

THE FRIENDS OF LONG MELFORD CHURCH BUILDING TRUST

YEAR ENDED 31 MARCH 2023

TRUSTEES REPORT

The Trustees present their report with the accounts of The Friends of Long Melford Church Building Trust for the year ended 31 March 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and the Charities Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS 102.

Statement of Trustees Responsibilities

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and whether the financial statements have been prepared in accordance with the Statement of Recommended Practice, Accounting by Charities, issued by the Charity Commission; and
- prepare the financial statements on the going concern basis unless it is appropriate to presume that the Charity will not continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

THE FRIENDS OF LONG MELFORD CHURCH BUILDING TRUST

YEAR ENDED 31 MARCH 2023

TRUSTEES REPORT (CONTINUED)

Trustees

The Trustees in office during the year were as follows:

J Watts

R Michette

C Michette

B Moulton

D Hamand

V Chandler

W Hyde- Parker

J Nunn

Appointment of Trustees is governed by the constitution. The Trustees are authorised to appoint new trustees to fill vacancies through resignation or death of an existing trustee.

Objectives and activities for the public benefit

The objects of the charity are to raise funds and use the income and relevant capital from the W B Clopton Fund to contribute towards the restoration of the medieval stained glass of Holy Trinity Church, Long Melford, and at the discretion of the Trustees to use other income and funds towards other building restoration at said church.

Achievements and Performance

After many years of planning, research and exploratory work with much effort from D Hamand in his role for the church the medieval glass restoration began and the Trustees were delighted to donate £75,000 towards the project. The Trustees look forward to making further donations towards this ongoing restoration work.

The Trustees look forward to the visit of the Clopton family from USA as part of their Clopton Reunion. The late W B Clopton gave a generous donation towards the restoration to the medieval stained glass, so the CFA members will be able to marvel at the restoration of the windows which one of their family members has enabled/ and the continuing support the CFA has given through previous reunions.

THE FRIENDS OF LONG MELFORD CHURCH BUILDING TRUST

YEAR ENDED 31 MARCH 2023

TRUSTEES REPORT (CONTINUED)

Financial Review

The charity experienced a further quiet year in terms of activity following two very inactive years due to the Covid-19 pandemic. The Trustees did approve a donation to the church for the medieval stained glass restoration which necessitated the charity to sell some of its investments held for that purpose.

The Trustees have been disappointed by the performance of both its investment funds but are aware this is due to global factors including the economic impact of the pandemic, the war in Ukraine and instability of Government. This has impacted all investments but the Trustees are continually monitoring this with a view to finding a better portfolio provider whilst being conscious that funds need to be quickly available for any future donations to the medieval stained glass restoration project.

Structure, Governance and Management

The organisation is a registered charity, number 1069008, and is constituted under a constitution of a Charitable Incorporated Organisation dated 28 January 1998.

New trustees are appointed by the existing trustees and serve for four years after which they may put themselves forward for re-appointment. The Trust Deed provides for a minimum of three trustees, to a maximum of nine.

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for effective administration of the CIO. The charity must also try to seek a gender balance and try to encourage younger people to become trustees.

The Trust has attracted a range of individuals with experience in project and financial management, leisure and sports provision, working with people of all ages including those with additional needs.

Funds held as custodian Trustees on behalf of others

No assets are held at present.

Approved by the trustees on 21/6/23 and signed on their behalf by:

John Watts

THE FRIENDS OF LONG MELFORD CHURCH BUILDING TRUST

YEAR ENDED 31 MARCH 2023

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE FRIENDS OF LONG MELFORD CHURCH
BUILDING TRUST**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which comprise the Statement of Financial Activities (income and expenditure basis), the balance sheet, and related notes to the account.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

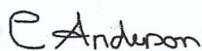
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Clare Anderson ACCA

Date 21.06.2023

FRIENDS OF LONG MELFORD CHURCH BUILDING TRUST

CN 1069008

NOTES TO THE ACCOUNTS FOR YEAR ENDED 31 MARCH 2023

1 These accounts have been prepared in accordance with the Charities Act 2011 and the SORP (2019).

2 Chapel Maintenance Fund was previously stated as £4,166.19. It was agreed to return the fund to its original principal sum of \$30,000.

3 The W B Clopton fund of \$240,000 which includes the Stained Glass fund of \$40,000 is held in the investments in CAF and M&G as well as the W B Clopton Reserve account and a proportion of the NatWest Reserve account (see note 5).

4 BANK BALANCES RECONCILIATIONS

ACCOUNT	B/FWD	INCOME	EXPENSES	TRANSFERS	C/FWD
CURRENT ACCOUNT	24,889.33	88,441.29	75,155.32		38,175.30
W B CLOPTON RESERVE ACCOUNT	23,369.85	102.80			23,472.65
5 Natwest current account currently comprises funds for general use of and funds for Stained Glass of					38,175.30
					0.00

6 M&G Fund valuation on balance sheet is as at 31/03/2023
CAF fund valuations on balance sheet are as at 31/03/2023

7 TANGIBLE FIXED ASSETS

comprises:-	
Marquee	500.00
Display boards	100.00
Tables	100.00
	<u>700.00</u>

8 RESTRICTED FUNDS/INVESTMENTS HELD

The initial capital "gifted" to the Charity by William B Clopton amounting to \$240,000 (£130,000) is conditional on the basis that it remains invested in perpetuity and cannot be spent.

9 DISPOSAL OF INVESTMENT ASSETS

During the year the charity disposed of its entire holding in CAF Equity Fund portfolio in order to realise funds to donate to the Long Melford Holy Trinity Church PCC towards the costs of the restoration of the medieval stained glass as permitted by the William B Clopton deed.

FRIENDS OF LONG MELFORD CHURCH BUILDING TRUST

CN 1069008

BALANCE SHEET AS AT 31 MARCH 2023

ASSETS	Notes	UNRESTRICTED	RESTRICTED	RESERVES	Notes	UNRESTRICTED	RESTRICTED
FIXED ASSETS		7	700.00				
CURRENT ACCOUNT		4	38,175.30	GENERAL FUND		38,875.30	90,042.55
				STAINED GLASS FUND	5		26,250.91
				CHAPEL MAINTENANCE FUND	2	16,571.04	
				W B CLOPTON FUND (MINIMUM £130,000)	3/8	191,518.47	
W B CLOPTON TRUST FUNDS							
CLOPTON/STAINED GLASS FUND		3/6	284,339.28				
£130,000.00 M&G CHARIFUND		3/6					
(965 units)							
CAF BOND INCOME		3/6	0.00				
RESERVE ACCOUNT		4/5	23,472.65				
CHANTRY CHAPEL							
£27,087.52 CAF FIXED INTEREST		3/6	16,571.04				
(19,840.81 units)							
			<u>38,875.30</u>			<u>38,875.30</u>	<u>324,382.97</u>

The Trustees confirm that the charity is exempt from the requirement to prepare an audit (IER will be required this year)

These accounts have been approved by the Trustees on 21/6/23

J Watts (Acting Chairperson)

V Chandler (Treasurer)

John Watts

V Chandler

FRIENDS OF LONG MELFORD CHURCH BUILDING TRUST

CN 1069008

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

STATEMENT OF FINANCIAL ACTIVITIES (INCOME AND EXPENDITURE BASIS)

INCOME	Notes	£		EXPENDITURE	Notes	£	
		UNRESTRICTED	RESTRICTED			UNRESTRICTED	RESTRICTED
Friends annual contributions		510.00		Study Day costs		0.00	
Disposal of CAF Equity Investment portfolio	9		86,369.36	Church repairs- donations/contributions		0.00	
Other Donations	2	403.79		Medieval Stained Glass - donations			75,000.00
Clopton Reunion donations		0.00		William B Clopton Commemorative Flowers		100.00	
				Bank Charges		10.50	
Interest received - W B Clopton reserve			102.80	Leaflets/donation sheets		0.00	
FP CAF Interest			669.26	Newsletter costs etc		44.82	
M&G Dividends			13,468.99				
FP CAF dividends			488.88				
Unrealised gains/ (losses) on investments			(4,125.12)				
	CAF funds						
	M&G Charfunds		(15,509.00)				
Total Income		913.79	81,465.17	Total expenditure		155.32	75,000.00
				Surplus/(Deficit) for year		758.47	6,465.17

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E Anderson

Clare Anderson ACCA

Date 21.06.2023