

The Friends of St Leonard's, Flamstead
(charity no – 1074485)

Annual trustees' report and accounts

31 December 2022

Trustees
(at time of reporting)

Jonathan Mark Jenkin (Chair)
Rev Joanna Burke
Carol Gibson
Gregory Parsons
Sarah Parsons
Clare Rudd
Timothy Wright

Registered address

Flintstone Cottage
Chapel Road
Flamstead
St. Albans
Hertfordshire AL3 8DD

Charity registration number

1074485

Website

www.friendsofstleonards.org

Trustees' Report

The trustees of the Friends of St Leonard's, Flamstead (FoSL) present their report with the accounts of FoSL for the year ended 31 December 2022.

Objectives and activities

FoSL is an unincorporated body, registered with the Charity Commission. It was established by a trust deed dated 5 February 1999.

The trust deed decrees that the trustees make available the funds, whether capital or income, including contributions and subscriptions from time to time in their absolute discretion for the preservation, restoration, improvement and ornamentation of the parish church of St Leonard's, Flamstead, Hertfordshire. St Leonard's is an ancient Grade I listed church that has stood at the heart of the village of Flamstead in Hertfordshire for over 900 years.

Applications for funds from the Flamstead Parochial Church Council (the PCC), which has ultimate responsibility for the maintenance of the structure and the fabric of St Leonard's, Flamstead, are considered and decided in accordance with the provisions of the trust deed.

In order to raise funds, FoSL seeks to arrange and participate in a number of fundraising activities, including the Flamstead Scarecrow Festival, Book Festival and fundraising dinners. FoSL also raises funds from membership subscriptions, donations and legacies.

The trustees are of the view that through these activities a public benefit is provided and have due regard to guidance on public benefit published by the Charity Commission.

Achievements and performance

In 2022 FoSL's fundraising activities increased significantly compared with 2021 which was severely affected by restrictions resulting from the COVID pandemic. Events included a book festival, engagement in Queen Elizabeth II's jubilee celebrations and, after a 3-year absence, the Flamstead Scarecrow Festival.

Almost £25,750 was paid to the PCC much of which was approved in 2021 and related to works undertaken in 2021 such as conservation cleaning, WiFi and Internet access and electrical works following the major roof works conducted during 2020 and 2021. A grant was also made for a major repair to the gas boiler. These payments have enabled St Leonard's to be fully open for both religious and secular events and to meet the obligations to the National Lottery Heritage Fund.

Financial review

Results for the year

The accounts are presented on an accruals basis. The charity's incoming resources in the year totalled £397,167 (2021: £282,084). Resources expended for the charity's purposes totalled £26,792 (2021: £246,876). This has resulted in a net surplus of incoming resources of £370,376 (2021: £35,208).

During 2022, FoSL was the beneficiary of the second tranche of one legacy, the second tranche being £368,000.

Amounts paid out in the year included grants approved to the PCC of £15,864 (2021: £246,071). Liabilities for grants approved but not yet paid were £22,340 (2021: £32,224). Loans totalling £79,802 advanced to the PCC prior to 2022 to fund works on the church prior to the receipt of funding have yet to be repaid.

Reserves policy and financial position

It is the policy of the trustees to ensure that FoSL maintains maximum reserves to be able to support the needs of St Leonard's when requested. These needs continue to be very significant both in the short term and the longer term. Although the financial position looks very positive at present, the trustees are aware of a number of items of significant expenditure in coming years and consequently, a 25-year strategic review of income and expenditure will be undertaken in 2023.

At 31 December 2022, the reserves represented by bank balances, debtors and creditors were £907,961 (2020: £537,587). Of these reserves, £819 (2021: £819) continues to be restricted in its future use. A further £196,408 (2021: £200,000) is ring-fenced in a separate designated fund (The Strachan Fund) which is being used for the continuing regular maintenance demands of the church over future years.

Post 31 December 2022 and future plans

In 2023, FoSL has continued its grant giving to assist the PCC with capital works. A Village Supper has been held, largely to maintain the profile of FoSL rather than to raise funds per se, and the 2023 Flamstead Scarecrow Festival was held, the net proceeds of the latter to be shared with other Flamstead-based non-commercial local groups and charities.

A more efficient replacement gas boiler was installed early 2023 for which FoSL provided the PCC with a grant of £32,870. Major repairs to the bells and bell frame are planned for later in 2023 and further, as yet unquantified but significant, items of expenditure are envisaged including long-overdue major work to the churchyard and cemetery (God's Acre), and of course ongoing maintenance. In addition. During 2023 and beyond, FoSL will work with the PCC to identify priorities and costs in order to create a long-term financial plan.

Trustees

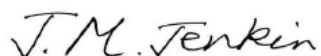
The following trustees served during the year ended 31 December 2022.

Jonathan Mark Jenkin (Chair)
Reverend Joanna Burke
Carol Gibson
Gregory Parsons
Sarah Parsons
Clare Rudd
Timothy Wright

As ever, we are hugely grateful for the financial support and support by way of time and ideas that are given so generously by our members and supporters. We very much look forward to drawing on that again in the rest of 2023.

"Thank you."

Signed on behalf of the trustees:



Jonathan Mark Jenkin
Chair

Date: 18 October 2023

Independent Examiner's Report to the trustees of The Friends of St Leonard's Flamstead (FoSL)

I report to the trustees on my examination of the accounts of FoSL for the year ended 31 December 2022 which are attached on pages 7 - 9.

Responsibilities and basis of report

As the trustees of FoSL, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

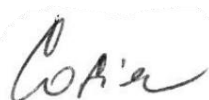
I report in respect of my examination of FoSL's accounts carried out under section 145 of the Act and, in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 in any material respect:

- accounting records were not kept in respect of FoSL as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts 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 order to enable a proper understanding of the accounts to be reached.



Date:

16/10/2023

Vladimira Cosier ACCA
13 Dammersey Close
Markyate AL3 8JS

The Friends of St Leonard's, Flamstead

Statement of financial activities for the year ended 31 December 2022

| | Year Ended 31st December 2022 | | | | | Year Ended 31st December 2021 | | | |
|--|-------------------------------|------------------|------------------|----------------|--|-------------------------------|------------------|------------------|----------------|
| | Unrestricted Funds | Designated Funds | Restricted Funds | TOTAL 2022 | | Unrestricted Funds | Designated Funds | Restricted Funds | TOTAL 2021 |
| | £ | £ | £ | £ | | £ | £ | £ | £ |
| Incoming resources | | | | | | | | | |
| Subscriptions | 3,729 | - | - | 3,729 | | 2,840 | - | - | 2,840 |
| Donations | 12,954 | - | - | 12,954 | | 873 | - | - | 873 |
| Legacies | 368,000 | - | - | 368,000 | | 278,000 | - | - | 278,000 |
| Fundraising events | 10,821 | - | - | 10,821 | | 338 | - | - | 338 |
| Income from investment | 1,663 | - | - | 1,663 | | 34 | - | - | 34 |
| Total incoming resources | 397,167 | - | - | 397,167 | | 282,084 | - | - | 282,084 |
| Resources expended | | | | | | | | | |
| Grants made for church repairs and improvements | 12,272 | 3,592 | - | 15,864 | | 57,737 | - | 188,335 | 246,071 |
| Costs of fundraising events | 7,866 | - | - | 7,866 | | 189 | - | - | 189 |
| Other (bank charges, insurance, book fest proceeds to PCC) | 2,811 | - | - | 2,811 | | 366 | - | - | 366 |
| Accountancy expenses | 250 | - | - | 250 | | 250 | - | - | 250 |
| Total resources expended | 23,199 | 3,592 | - | 26,792 | | 58,542 | - | 188,335 | 246,876 |
| | | | | | | | | | |
| Net incoming resources before transfers | 373,968 | (3,592) | - | 370,376 | | 223,543 | - | (188,335) | 35,208 |
| Transfers between funds | | | | | | (119,964) | - | 119,964 | - |
| Net increase (decrease) in funds | 373,968 | (3,592) | - | 370,376 | | 103,579 | - | (68,370) | 35,208 |
| Fund balances at 1 January | 336,768 | 200,000 | 819 | 537,587 | | 233,189 | 200,000 | 69,189 | 502,378 |
| Fund balances at 31 December | 710,735 | 196,408 | 819 | 907,962 | | 336,768 | 200,000 | 819 | 537,587 |

The Friends of St Leonard's, Flamstead

Balance sheet at 31 December 2022

| | | As at 31st December 2022 | | | TOTAL | | | As at 31st December 2021 | | | TOTAL |
|---|----------------------------------|--------------------------|------------------|------------------|-----------------|--|--|--------------------------|------------------|------------------|-----------------|
| | | Unrestricted Funds | Designated Funds | Restricted Funds | 2022 | | | Unrestricted Funds | Designated Funds | Restricted Funds | 2021 |
| | | £ | £ | £ | £ | | | £ | £ | £ | £ |
| Current assets | | | | | | | | | | | |
| Cash at bank and in hand | | | | | | | | | | | |
| | NatWest Current account | 20,808 | - | - | 20,808 | | | 329,996 | - | - | 329,996 |
| | NatWest Reserve account | 429 | - | - | 429 | | | 39,519 | 200,000 | (79,802) | 159,717 |
| | Paypal | 546 | - | - | 546 | | | 546 | - | - | 546 |
| | CAF Bank Cash | 21,018 | - | - | 21,018 | | | - | - | - | - |
| | CAF Bank Gold | 610,721 | 196,408 | 819 | 807,948 | | | - | - | - | - |
| | | 653,523 | 196,408 | 819 | 850,749 | | | 370,061 | 200,000 | (79,802) | 490,259 |
| Debtors due within one year | | | | | | | | | | | |
| | Loan to the PCC | 79,802 | - | - | 79,802 | | | (819) | - | 80,621 | 79,802 |
| | | 733,324 | 196,408 | 819 | 930,551 | | | 369,242 | 200,000 | 819 | 570,061 |
| Liabilities: amounts falling due within one year | | | | | - | | | | | | |
| | Grants approved but not yet paid | (22,340) | - | - | (22,340) | | | (32,224) | - | - | (32,224) |
| | Accountancy accruals | (250) | - | - | (250) | | | (250) | - | - | (250) |
| Net current assets | | 710,735 | 196,408 | 819 | 907,961 | | | 336,768 | 200,000 | 819 | 537,587 |
| Net assets | | 710,735 | 196,408 | 819 | 907,961 | | | 336,768 | 200,000 | 819 | 537,587 |
| Funds at 31 December | | 710,735 | 196,408 | 819 | 907,961 | | | 336,768 | 200,000 | 819 | 537,587 |

Approved by the trustees on

2023 and signed on their behalf:

Trustee

J. M. Jenkin

Trustee

[Signature]

The Friends of St Leonard's, Flamstead

Notes to the financial statements

| | |
|----------------------------|---|
| Accounting policies | |
| | The principal accounting policies adopted in the preparation of these accounts were as follows: |
| a) | <i>Basis of preparation</i> |
| | The accounts have been prepared on an accruals basis, under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (the Charities SORP). |
| | The charity constitutes a public benefit entity as defined by FRS 102. |
| | The accounts are presented in sterling and are rounded to the nearest pound. |
| b) | <i>Fund accounting</i> |
| | Restricted funds comprise monies raised for, or their use restricted to, a specific purpose, or contributions subject to donor imposed conditions. |
| | Unrestricted funds represent those monies which are freely available for application towards achieving any charitable purpose that falls within the charity's charitable objects. |
| | Designated funds represent those monies set aside from unrestricted funds by the trustees for a specific purpose. |
| c) | <i>Income recognition</i> |
| | Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably, and it is probable that the income will be received. |
| d) | <i>Expenditure recognition</i> |
| | Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. |