

THE FRIENDS OF THE GEORGIAN SOCIETY OF JAMAICA
Company Limited By Guarantee

Charity Commission Registered No. 1074915
Company Registration No. 03447992

ANNUAL REPORT AND
FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2020

MYRUS SMITH
Chartered Accountants

Norman House,
8 Burnell Road,
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SM1 4BW

THE FRIENDS OF THE GEORGIAN SOCIETY OF JAMAICA

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2020

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**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**REFERENCE AND ADMINISTRATION
TRUSTEES**

Peregrine Bryant (Chair)
Alexandra di Valmarana
Andrew Smith
Clive Dawson
Alison Dawson

REGISTERED OFFICE

21 Holborn Viaduct
London
EC14 2DY

COMPANY NUMBER

03447992

CHARITY NUMBER

1074915

BANKERS

Barclays
Kingston Branch

INDEPENDENT EXAMINER

Stephen Jones FCA
c/o Myrus Smith
Chartered Accountants
Norman House
8 Burnell Road
Sutton
Surrey SM1 4BW

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ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020 /contd...

Trustees' Report for the year ended 30 September 2020

The Trustees present their statutory report together with the accounts for The Friends of the Georgian Society of Jamaica for the year ended 30 September 2020.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Friends Of The Georgian Society Of Jamaica is a Company Limited by Guarantee incorporated on 10th October 1997 and governed by Memorandum and Articles of Association amended and adopted on 24 February 2012 and further amended on 4 February 2015.

OBJECTIVES AND ACTIVITIES

The FGSJ's objectives are specifically restricted to the following:

- (a) to promote for the benefit of the public, support of the Georgian Society of Jamaica in achieving its aims which are
 - i) to preserve, restore and maintain Jamaica's historic buildings, monuments, artefacts, works of art, furniture and fixtures, with special emphasis on the period 1720-1850, known in Jamaica as "The Georgian Period";
 - ii) to promote, where possible, the enactment, rescission or alteration of legislation to enable the accomplishment of the aims set out above at (i); and
 - iii) to stimulate interest in and promote an appreciation of the value of Jamaica's heritage; and
- (b) to advance the education of the public in the subject of Jamaica's architectural heritage.

In setting and reviewing our objectives and aims, and in planning and carrying out our activities, we have due regard to the public benefit guidance published by the Charity Commission.

ACHIEVEMENTS AND PERFORMANCE

Review of 2019/20

The FGSJ held a significantly reduced number of events during this financial year due to the Covid pandemic. We were able to hold just three events in person with an excellent presentation on Poor Relief and Philanthropy in Jamaica and Barbados in November, a lively Christmas party and then our AGM held at the Jamaican High Commission where we enjoyed a presentation entitled Privateers to Pen Keepers. All of these events were revenue generating for the FGSJ. Our thanks must go to the ever efficient activities committee for making these events a success.

Our funds have been very significantly amplified by an extraordinarily generous legacy from the late Robert Barker. Robert had a passionate interest in the historic properties of Jamaica and his legacy is being held in a restricted fund and will be dedicated to the recording and publication of details of buildings and landscapes in Jamaica.

The restricted fund stands at the year end at over £ 37,000. No funds have been dispersed from the restricted funds in this financial period to Falmouth Heritage Renewal or for educational purposes. The society finishes the year with an increase in funds over the previous financial year of £35,105.

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ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

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FINANCIAL REVIEW

The charity's financial position at the end of the year ended 30 September 2020 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows: -

	2020	2019
Net income	<u>£34,480</u>	<u>£4,245</u>
Unrestricted Funds	62,256	62,881
Restricted Funds	<u>37,545</u>	<u>2,440</u>
Total Funds	<u>£99,801</u>	<u>£65,321</u>

RESERVES POLICY

The articles of association of the FGSJ provide the FGSJ with the power to set aside income as a reserve against future expenditure but only in accordance with a written policy about reserves.

PLANS FOR FUTURE PERIODS

The FSGJ has a programme of educational lectures and visits scheduled for the forthcoming year.

The activities committee has a number of events being planned for the next period with Matthew Smith talking to us in September on the UCL Legacies of British Slave ownership project. We are investigating talks on London buildings owned by planters, comparative buildings in the US and Jamaica, and 18th century art. We also hope, Covid allowing, to organise a trip to the Black Cultural Archives with a tour in the footsteps of the Windrush generation.

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**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020
/contd...**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of The Friends of the Georgian Society of Jamaica for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Trustees on 19th March 2021 and signed on their behalf by



Peregrine Bryant
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE FRIENDS OF THE GEORGIAN SOCIETY OF JAMAICA
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**(Charity Commission Registered No.: 1074915)
(Company Registration No.: 03447992)**

I report to the charity trustees on my examination of the accounts of the company for the year ended 30 September 2020 which are set out on pages 6 to 11.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Stephen Jones FCA
% Myrus Smith
Chartered Accountants
Norman House
8 Burnell Road
Sutton,
Surrey
SM1 4BW

30 March 2021

THE FRIENDS OF THE GEORGIAN SOCIETY OF JAMAICA

(Charity Commission Registered No.: 1074915)

(Company Registration No.: 03447992)

**STATEMENT OF FINANCIAL ACTIVITIES
(incorporating Income and Expenditure Account)
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

		Unrestricted	Restricted	Total	Total
		£	£	2020	2019
		£		£	£
INCOME FROM:					
Donations and legacies					
Annual membership		2,040	-	2,040	3,517
Donations		20	35,105	35,125	431
Charitable Activities					
Events		1,933	-	1,933	3,571
TOTAL INCOME	2	3,993	35,105	39,098	7,519
EXPENDITURE ON:					
Raising funds		1,004	-	1,004	826
Charitable activities		3,614	-	3,614	2,448
TOTAL EXPENDITURE	3	4,618	-	4,618	3,274
Net Income/(Expenditure)		(625)	35,105	34,480	4,245
Total funds brought forward as at 1 October 2019	8	62,881	2,440	65,321	61,076
FUND BALANCES CARRIED FORWARD AT 30 SEPTEMBER 2020		£62,256	£37,545	£99,801	£65,321

All income and expenditure derives from continuing activities.

The Statement of Financial Activities includes all recognised gains and losses.

THE FRIENDS OF THE GEORGIAN SOCIETY OF JAMAICA

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**BALANCE SHEET
AS AT 30 SEPTEMBER 2020**

	2020		2019	
	£	£	£	£
CURRENT ASSETS				
Cash at bank and in hand	99,958		65,461	
CREDITORS:				
Amounts falling due within one year	7	<u>157</u>	140	
NET CURRENT ASSETS		<u>99,801</u>		<u>65,321</u>
NET ASSETS		<u>£99,801</u>		<u>£65,321</u>
FINANCED BY:				
Unrestricted Funds -				
General		62,256		62,881
Restricted Funds		<u>37,545</u>		<u>2,440</u>
	8	<u>£99,801</u>		<u>£65,321</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The accounts were approved by the Trustees on 19 March 2021 and signed on their behalf by


Peregrine Bryant
Trustee

THE FRIENDS OF THE GEORGIAN SOCIETY OF JAMAICA

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. ACCOUNTING POLICIES

a) General information and basis of preparation

The Friends Of The Georgian Society Of Jamaica is a private company, limited by guarantee, registered in England and Wales. The registered office is given in the Reference and Administration details on page 1.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and Companies Act 2006.

The Charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

b) Funds structure

The charitable funds of the charity comprise of restricted and unrestricted balances. Where there is a legal restriction on the purpose to which a receipt may be applied, the fund is classified in the accounts as a restricted fund. All unrestricted funds can be spent at the Trustees' discretion. Designated funds are unrestricted funds set aside by the trustees for specific purposes. The Charity has no endowment funds.

c) Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is probable the resources will be received and the monetary value can be measured with sufficient reliability. All incoming resources are included in full in the Statement of Financial Activities for the year.

d) Expended resources

All expenditure is accounted for on an accruals basis. All expenditure is recognised once there is a legal or constructive obligation committing the charity to make payment to a third party.

e) Costs of generating funds

The costs of generating funds are those attributable to generating income for the charity.

f) Charitable activities

Expenditure on activities which are for the ongoing benefit of recipients of donations and grants by FGSJ are charged directly to Charitable Activities.

g) Financial instruments

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairments are recognised in expenditure.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

2. ANALYSIS OF INCOME

	2020 £	2019 £
a) Donations and legacies	35,125	431
Membership	2,040	3,517
	<u>37,165</u>	<u>3,948</u>
b) Charitable Activities		
Events	1,933	3,571
	<u>£39,098</u>	<u>£7,519</u>

Of the £7,519 recognised in 2019, £50 related to restricted fund income and £7,469 related to unrestricted income.

3. ANALYSIS OF EXPENDITURE

	2020 £	2019 £
a) The cost of raising funds from all sources other than undertaking charitable activities includes:		
Fundraising events	<u>£1,004</u>	<u>£826</u>
b) Expenditure incurred in undertaking work to meet charitable objectives includes:		

	Unrestricted £	Restricted £	2020 £	2019 £
Direct costs:				
Fundraising events	1,004	-	1,004	826
Charitable activities - other	3,614	-	3,614	2,448
	<u>£4,618</u>	<u>£Nil</u>	<u>£4,618</u>	<u>£3,274</u>

All of the expenditure recognised in 2019 related to unrestricted funds.

4. GOVERNANCE COSTS

Administrative costs associated with the governance arrangements of the charity not paid at the year end and not accounted for:

	2020 £	2019 £
Independent Examination	<u>£Nil</u>	<u>£Nil</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

5. STAFFING

The average number of employees during the year was NIL (2019 - NIL).

6. TRUSTEE EXPENSES

No expenses were reimbursed to Trustees during the year (2019: £Nil).

7. CREDITORS: Amounts falling due within one year:	2020	2019
	£	£
Accruals	<u>£157</u>	<u>£140</u>

8. MOVEMENT IN FUNDS

2020	At 1 Oct 2019	Income	Expenditure	Transfers	At 30 Sept 2020
	£	£	£	£	£
Unrestricted funds:					
General	62,881	3,993	4,618	-	62,256
Restricted funds	<u>2,440</u>	<u>35,105</u>	<u>-</u>	<u>-</u>	<u>37,545</u>
	<u>£65,321</u>	<u>£39,098</u>	<u>£4,618</u>	<u>£Nil</u>	<u>£99,801</u>

Comparative information for movement in funds in the previous year is as follows:

2019	At 1 Oct 2018	Income	Expenditure	Transfers	At 30 Sept 2019
	£	£	£	£	£
Unrestricted funds:					
General	58,686	7,469	3,274	-	62,881
Restricted funds	<u>2,390</u>	<u>50</u>	<u>-</u>	<u>-</u>	<u>2,440</u>
	<u>£61,076</u>	<u>£7,519</u>	<u>£3,274</u>	<u>£Nil</u>	<u>£65,321</u>

Details of the Restricted Funds are set out in the Trustees' Report.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £
2020			
Current assets	62,413	37,545	99,958
Current liabilities	(157)	-	(157)
As at 31 March 2020	<u>£62,256</u>	<u>£37,545</u>	<u>£99,801</u>

Comparative information for the analysis of net assets between funds in the previous year is as follows:

	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £
2019			
Current assets	63,021	2,440	65,461
Current liabilities	(140)	-	(140)
As at 31 March 2019	<u>£62,881</u>	<u>£2,440</u>	<u>65,321</u>

10. RELATED PARTY TRANSACTIONS

The Trustees confirm that there are no related parties (linked organisations or individuals) to whom payments have been made or are payable, or who have been in receipt of funds from the Charity during the year.