

CHAIRMAN'S REPORT 2021

Welcome to this AGM. After the disruptive past 16 months it is good to be able to meet in person. We have chosen to use the Parish Hall as there is more room to space out. When we arranged the meeting we hadn't expected it to occur only 2 days after the relaxation of lockdown!

Sadly I have to report that Fran Austin, a long time committee member, has died. She had been unwell for some time. She was a very talented woman and her background in graphic design was a real bonus for us. She designed the original recipe book after which she adapted her drawings for the original mugs, tea towels and apron. Latterly she totally redesigned the mug using just black and white to cut costs for us. If you have not yet bought one of these, we have some here at £6.50 each.

We have been unable to meet in person but have kept in touch by email and telephone. We managed a Zoom meeting - thank you Richard for organising - to discuss investment of our generous £278k legacy from Walter Oke. Sue Chope, having taken over as Treasurer, looked for suitable accounts and we found one of the two we used for the previous legacy is giving the best return.

Obviously we have not held any fundraising events, but expect to hold our usual Christmas coffee morning. We have sold some merchandise when asked for items.

The church is waiting for the Architect to produce his schedule of works. Having received this generous legacy, we expect to be asked to pay for most of the work. Hopefully next year I shall be able to report the work is under way.

Thank you to the committee and to all of you members who continue to support us in helping with the upkeep of our beautiful church.

As last year, I am sorry we cannot offer refreshments. Hopefully next year will be different.

THE FRIENDS OF ST NECTAN'S, STOKE

CHARITY NUMBER 1097889

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2021

THE FRIENDS OF ST NECTAN'S, STOKE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Charity law requires the Trustees to prepare financial statements for each financial year which properly present the Charity's receipts and payments for the period together with its assets and liabilities at the end of the period, and adequately distinguish any material special trust or other restricted fund of the Charity. In preparing those financial statements the Trustees are required to:

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent;

state whether the policies adopted are in accordance with the appropriate SORP on Accounting by Charities and the Accounting Regulations and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements; and

prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which 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 applicable Accounting Standards and Statements of Recommended Practice and the requirements of The Charities (Accounts and Reports) Regulations 2008 and section 132(1) of the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

THE FRIENDS OF ST NECTAN'S, STOKE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE FRIENDS OF ST NECTAN'S, STOKE

I report on the financial statements of The Friends of St Nectan's, Stoke for the year ended 5 April 2021, which are set out on pages 3 to 5.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the charity's Trustees you are responsible for the preparation of the financial statements; you consider that the audit requirement of section 144 of the Charities Act 2011 (the Act) does not apply. It is my responsibility to examine the financial statements, following the procedures specified in the General Directions given by the Charity Commission under section 145(5)(b) of the Act, and to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the financial statements.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

which gives me reasonable cause to believe that in any material respect the requirements:

to keep accounting records in accordance with section 130 of the Act; and

to prepare financial statements which accord with the accounting records and to comply with accounting requirements of the Act

have not been met; or

to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

P A DEAN F.C.A.
3 Springfield Terrace
East-the-Water
BIDEFORD
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26 May 2021

THE FRIENDS OF ST NECTAN'S, STOKE

RECEIPTS AND PAYMENTS ACCOUNT for the year ended 5 April 2021

	2021 £	2020 £
RECEIPTS		
Income from donations and legacies		
Donations and gift boxes	821	970
Legacy – Estate of Mr W D Oke (Deceased)	100,000	-
	<u>100,821</u>	<u>970</u>
Income from charitable activities		
Membership subscriptions - life	100	100
Membership subscriptions - annual	140	165
	<u>240</u>	<u>265</u>
Activities for generating funds		
Events – coffee mornings	-	415
– Merlyn evening	-	366
Sale of aprons	58	48
Sale of bags	20	8
Sale of books	-	125
Sale of mugs	32	182
Sale of pens	60	312
Sale of tea towels	120	110
	<u>290</u>	<u>1,566</u>
Investment income - Dividends received	450	276
TOTAL RECEIPTS	<u>101,801</u>	<u>3,077</u>
PAYMENTS		
Fundraising costs		
Merchandising stock purchased and adjustments to stock	-	1,442
Expenses for Merlyn evening	-	51
General support costs of charitable activities		
Accountancy fees	40	150
Other payments		
Purchase of CCLA Investments	-	30,000
CCLA Investments dividends reinvested	450	276
TOTAL PAYMENTS	<u>490</u>	<u>31,919</u>
NET CASH SURPLUS/(DEFICIT) FOR THE YEAR	<u>101,311</u>	<u>(28,842)</u>
Bank and cash balances at 6 April 2020	14,930	43,772
Bank and cash balances at 5 April 2021	<u>£116,241</u>	<u>£14,930</u>

THE FRIENDS OF ST NECTAN'S, STOKE

STATEMENT OF ASSETS AND LIABILITIES as at 5 April 2021

	2021 £	2020 £
CASH FUNDS		
NatWest Bank Plc – deposit account	2	2
NatWest Bank Plc – current account	116,126	14,815
Cash in hand	113	113
TOTAL CASH FUNDS	<u>116,241</u>	<u>14,930</u>
OTHER MONETARY ASSETS		
Debtor – balance of legacy from Mr W D Oke (deceased)	<u>178,980</u>	<u>-</u>
INVESTMENT ASSETS		
CCLA Funds		
Market value at beginning of year	27,642	-
Purchase of Fund units, at cost	-	30,000
Dividends reinvested	450	276
Increase/(Decrease) in market value	4,984	(2,634)
INVESTMENT ASSETS MARKET VALUE AT 5 APRIL 2021	<u>33,076</u>	<u>27,642</u>
TOTAL MONETARY ASSETS	<u>328,297</u>	<u>42,572</u>
OTHER ASSETS		
Stock of aprons	503	564
Stock of bags	38	54
Stock of books	141	151
Stock of mugs	1,079	1,069
Stock of pens	209	237
Stock of tea towels	520	601
TOTAL OTHER ASSETS	<u>2,490</u>	<u>2,676</u>
TOTAL FUNDS	<u>£330,787</u>	<u>£45,248</u>

I certify the above to be a correct record of transactions during the year and that no other funds are held by the Charity.

S M Chope

Mrs S M Chope
Honorary Treasurer

26 May 2021

**NOTES TO THE FINANCIAL STATEMENTS
at 5 April 2021**

1. BASIS OF PREPARATION

The Trustees confirm that they believe the Charity is a going concern and the financial statements have been prepared in accordance with the Charities Act 2011 using the Receipts and Payments basis in conjunction with a Statement of Assets and Liabilities at the year end.

(a) Reimbursements

All financial statements entries are net of reimbursements, contributions or associated costs. Income is accounted for when received and expenditure when it is irrevocably paid.

(b) Incoming resources

Voluntary income including donations, legacies and grants is recognised in the Statement of Assets and Liabilities when there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income from the sale of goods and income derived from events is recognised as earned (that is, as the related goods or services are provided).

Income tax reclaimable under the Gift Aid scheme is recognised in the Statement of Assets and Liabilities when there is entitlement and the amount can be measured with sufficient reliability.

(c) Investment assets

Investment assets are valued at market value at the date of the Statement of Assets and Liabilities.

(d) Stocks

Stocks are valued at the lower of cost and net market value at the date of the Statement of Assets and Liabilities.

(e) Fund accounting

(i) Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the Charity.

(ii) Designated Funds are set aside out of an Unrestricted Fund by the Trustees for a specific purpose. The Trustees have the discretion to reallocate the sums held in Designated Funds for other uses if they decide that is appropriate, or to return them to Unrestricted Funds.

(iii) Restricted Funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

The Friends had no Restricted or Designated Funds during the period covered by these Financial Statements.

THE FRIENDS OF ST NECTAN'S, STOKE

CHARITY NUMBER 1097889

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FOR THE YEAR ENDED 5 APRIL 2021

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