

Company registration number: 08194357

Charity registration number: 1155879

Gwinear-Gwithian Sustainable Community Fund

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Gwinear-Gwithian Sustainable Community Fund

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Gwinear-Gwithian Sustainable Community Fund

Trustees Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2021.

Objectives and activities

Objects and aims

The objects of the charity are:

The promotion of any charitable purposes primarily for the benefit of the community in the Parish of Gwinear-Gwithian and in the event of the Charity having funds surplus to the needs of this area for the benefit of the communities in the Parishes of Camborne, Crowan, St Erth and Hayle, and in particular to promote Sustainable Development for the benefit of the said communities by;

- The preservation, conservation and protection of the environment and the prudent use of resources;
- The relief of poverty and the improvement of the conditions of life in socially and economically disadvantaged communities;
- The promotion of sustainable means of achieving economic growth and regeneration.

To advance the education of the public in subjects relating to sustainable development and the protection, enhancement and rehabilitation of the environment and to promote study and research in such subjects provided that the useful results of such study are disseminated to the public at large.

Sustainable Development means a 'development which meets the needs of the present without compromising the ability of future generation to meet their own needs.'

In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit.

Gwinear-Gwithian Sustainable Community Fund

Trustees Report

Gwinear-Gwithian Sustainable Community Fund

Achievements and performance

For the year ending 31st March 2021 the charity had two periods of applications for funding. In the funding round ending 31st May 2020 Directors approved two applications for funding an access path for Connor Downs and Gwithian WI and replacement windows for Friends of Connor Downs Academy. In the funding round ending 30th November 2020 Directors approved four applications for funding annual rent for Hayle Memory Café, replacement footbridge for Gwithian Residents Association, vestry roof replacement for Wall Village Hall Committee and play area for Friends of Connor Downs Academy.

Income of £16,740 was received from Hope Farm Solar Park, covering two years contribution, and £30,698 was received from Churchtown Solar Park in respect for the year. Interest earned on the Active Saver account amounted to £36.

Nicolas Herian and Jenny Tovey were re-elected as co-opted directors. There is one director vacancy.

The deadline for the next round of applications for grants is 31st May 2021 and has been advertised, where possible, throughout the parish and on social media. Advanced notifications of the AGM were sent to the Parish Council; Signpost; GVA, CDRA; Gwithian RA, Towans Partnership, Towans Ratepayers Association and published on the website and on social media.

In March 2020 GGSCF took steps (in line with government advice) to help contain the outbreak of COVID-19, this included the temporary suspension of all physical gatherings and has had to change how it operates. GGSCF has been fortunate the pandemic has not reduced income and is able to continue all of its activities online. The Trustees are monitoring income and expenditure and, if it becomes necessary, will take measures to mitigate the impact of COVID-19 on the charity's reserves. The impact of the pandemic has delayed director recruitment and the Trust's ability to reach all members of the parish due to reduction or suspension of local publications. Trustees remain proactive in promoting the Trust activities within the parish in their approach to people, organisations and social media.

Gwinear-Gwithian Sustainable Community Fund

Trustees Report

Gwinear-Gwithian Sustainable Community Fund

Financial review

The financial results of the charity are set out in the SOFA on page 8.

Policy on reserves

The charity's reserves of £30,463 are held to fund future grant applications. The reserves policy is to ensure that at no point will the balance in the bank fall below the committed funds plus running costs.

Plans for future periods

Aims and key objectives for future periods

The GGSCF charity has income from the two solar farms, Churchtown Farm Solar Park Ltd and Hope Solar Park Ltd for the next 15 and 17 years respectively. The plan is to continue with the original aims - the fund is for the benefit of the Community.

Who can apply?

Any not for profit organisation (except those with sole political or religious purposes) based in and for the benefit of people in eligible geographical areas including:

- Registered Charities
- Voluntary Groups
- Community Groups
- Clubs
- Friends Associations

Preference will be given to first time applicants and projects that:

- Involve young people;
- Promote social inclusion;
- Demonstrate innovation or best practice;
- Lever in contributions from other sources;
- Add value or new dimensions to existing sustainability projects;
- Have little access to alternative public funding; and/or
- Bring organisations or communities together to tackle problems or promote new ideas

Gwinear-Gwithian Sustainable Community Fund

Trustees Report

Structure, governance and management

Nature of governing document

The charity is governed by its memorandum and articles of association, and is a company limited by guarantee.

The Parish Council as the initiator of the project, appointed two Councillors to represent each Ward of the parish. The remaining five directors were selected from people living or working in the Parish who expressed an interest by responding to the call for volunteer directors. The focus for selection was on what experience people could offer. We were looking for demonstration of one or more of the following from each.

- Local Knowledge
- Conservation-Nature
- Sustainable Energy/Energy Conservation
- Youth-Education
- Business and Marketing
- Charity and Community Organisation

Recruitment and appointment of trustees

Directors and members of the Advisory Panel were advertised for through the website, local newsletters and on the Parish Council website and notice boards.

Directors may be appointed at any general meeting provided that the correct notice is executed by a director entitled to vote at the meeting. A director may also be appointed by a board resolution but the director so appointed must retire at the next annual general meeting and must not be taken into account in determining the directors who are to retire by rotation.

Induction and training of trustees

On appointment directors receive the funding agreements and note of assignment. The directors are expected to be thoroughly familiar with the Articles of Association and the obligations of trustees and directors, as set out in the guidance on the Charity Commission and Companies House website. Directors are required to confirm that they are up to date with these obligations once a year.

Gwinear-Gwithian Sustainable Community Fund

Trustees Report

Reference and Administrative Details

Trustees Mrs C L Woolcock
Mr N C J Herian
Mrs J Tovey
Mrs R Norman
Ms D Hall
Mrs J McEwan

Principal and Registered Office c/o Flat 3
Moonrakers
Parc Owles
Carbis Bay
TR27 2RE


Company Registration Number 08194357

Charity Registration Number 1155879

Solicitors Borlase & Co
45 Coinagehall Street
Helston
Cornwall
TR13 8EU

Accountants Francis Clark LLP
Lowin House
Tregolls Road
Truro
Cornwall
TR1 2NA

The annual report was approved by the trustees of the charity on 7.17/21 and signed on its behalf by:


.....
Mrs C L Woolcock
Trustee

Gwinear-Gwithian Sustainable Community Fund

Statement of Trustees' Responsibilities

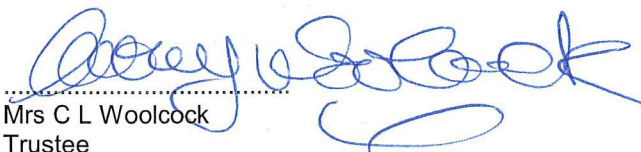
The trustees (who are also the directors of Gwinear-Gwithian Sustainable Community Fund for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Approved by the trustees of the charity on 7/7/21 and signed on its behalf by:



Mrs C L Woolcock
Trustee

Gwinear-Gwithian Sustainable Community Fund

Independent Examiner's Report to the trustees of Gwinear-Gwithian Sustainable Community Fund

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 8 to 14.

Respective responsibilities of trustees and examiner

As the charity's trustees of Gwinear-Gwithian Sustainable Community Fund (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').

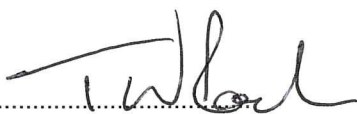
Having satisfied myself that the accounts of Gwinear-Gwithian Sustainable Community Fund are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the 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:

1. accounting records were not kept in respect of Gwinear-Gwithian Sustainable Community Fund 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.



Thomas Roach BSc FCA
Francis Clark LLP

Lowin House
Tregolls Road
Truro
Cornwall
TR1 2NA

Date: 16/11/21

Gwinear-Gwithian Sustainable Community Fund

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

		Unrestricted funds £	Total 2021 £	Unrestricted Funds Total 2020 £
	Note			
Income and Endowments from:				
Donations and legacies	2	40,001	40,001	39,051
Investment income		36	36	122
Total Income		<u>40,037</u>	<u>40,037</u>	<u>39,173</u>
Expenditure on:				
Charitable activities	3	<u>(64,022)</u>	<u>(64,022)</u>	<u>(12,558)</u>
Total Expenditure		<u>(64,022)</u>	<u>(64,022)</u>	<u>(12,558)</u>
Net movement in funds		(23,985)	(23,985)	26,615
Reconciliation of funds				
Total funds brought forward		<u>54,448</u>	<u>54,448</u>	<u>27,833</u>
Total funds carried forward	8	<u><u>30,463</u></u>	<u><u>30,463</u></u>	<u><u>54,448</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

Gwinear-Gwithian Sustainable Community Fund

(Registration number: 08194357)

Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Current assets			
Debtors	6	97	8,350
Cash at bank and in hand		<u>101,930</u>	<u>79,839</u>
		102,027	88,189
Creditors: Amounts falling due within one year	7	<u>(71,564)</u>	<u>(33,741)</u>
Net assets		<u>30,463</u>	<u>54,448</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>30,463</u>	<u>54,448</u>
Total funds	8	<u>30,463</u>	<u>54,448</u>

For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The directors have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 8 to 14 were approved by the trustees, and authorised for issue on 7/7/21 and signed on their behalf by:


Mrs C L Woolcock
Trustee

Company Registration Number: 08194357

Gwinear-Gwithian Sustainable Community Fund

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Gwinear-Gwithian Sustainable Community Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income and endowments

Solar farm contributions are recognised when the Charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure headings that aggregate similar costs to that category.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Gwinear-Gwithian Sustainable Community Fund

Notes to the Financial Statements for the Year Ended 31 March 2021

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

2 Income from donations and legacies

	Unrestricted funds £	Total 2021 £	Unrestricted Total 2020 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	1,200	1,200	1,182
Solar farm contributions	38,801	38,801	37,869
	<u>40,001</u>	<u>40,001</u>	<u>39,051</u>

3 Expenditure on charitable activities

	Grant making £	Support costs £	Total 2021 £	Total 2020 £
Grants approved (note 4)	60,870	-	60,870	9,204
Administrator charges	-	1,573	1,573	1,518
Website development	-	106	106	150
Insurance	-	194	194	291
Printing, postage and stationery	-	-	-	37
Accountancy fees	-	1,236	1,236	1,211
Sundry	-	43	43	147
	<u>60,870</u>	<u>3,152</u>	<u>64,022</u>	<u>12,558</u>

Gwinear-Gwithian Sustainable Community Fund

Notes to the Financial Statements for the Year Ended 31 March 2021

4 Grant-making

Analysis of grants

	Grants to institutions	
	2021	2020
	£	£
Recipient		
Hall for Gwinear	-	15,000
Gwinear School	-	4,932
Friends of Connor Downs Academy	6,990	-
Gwithian Residents Association	13,000	-
Connor Downs and Gwinear WI Hall	1,380	-
Hayle Memory Cafe	1,200	-
Wall Village Hall	14,300	-
Friends of Connor Downs Academy	24,000	-
Unclaimed funds withdrawn	-	(10,728)
	<u>60,870</u>	<u>9,204</u>

5 Trustees remuneration and expenses

The key management personnel of the charity are considered to be the Trustees.

No trustees, nor any persons connected with them, have received any remuneration or reimbursed expenses from the charity during the year.

6 Debtors

	2021	2020
	£	£
Trade debtors	-	8,350
Prepayments	97	-
	<u>97</u>	<u>8,350</u>

7 Creditors: amounts falling due within one year

	2021	2020
	£	£
Grants payable	52,500	15,000
Accruals	1,140	1,104
Deferred income	17,924	17,637
	<u>71,564</u>	<u>33,741</u>

Gwinear-Gwithian Sustainable Community Fund

Notes to the Financial Statements for the Year Ended 31 March 2021

	2021 £
Deferred income at 1 April 2020	17,637
Resources deferred in the period	17,924
Amounts released from previous periods	<u>(17,637)</u>
Deferred income at year end	<u>17,924</u>

8 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
General				
Unrestricted Funds	<u>54,448</u>	<u>40,037</u>	<u>(64,022)</u>	<u>30,463</u>
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 31 March 2020 £
Unrestricted funds				
General				
Unrestricted Funds	<u>27,833</u>	<u>39,173</u>	<u>(12,558)</u>	<u>54,448</u>

Gwinear-Gwithian Sustainable Community Fund

Notes to the Financial Statements for the Year Ended 31 March 2021

9 Analysis of net assets between funds

	Unrestricted funds	31 March 2021
	General £	£
Current assets	102,027	102,027
Current liabilities	<u>(71,564)</u>	<u>(71,564)</u>
Total net assets	<u>30,463</u>	<u>30,463</u>

	Unrestricted funds	31 March 2020
	General £	£
Current assets	88,189	88,189
Current liabilities	<u>(33,741)</u>	<u>(33,741)</u>
Total net assets	<u>54,448</u>	<u>54,448</u>

10 Related party transactions

There were two related party transactions in the year. A £14,300 grant was awarded to Wall Village Hall Committee during the year; Trustee Cathy Woolcock is a connected person to this committee. A £13,000 grant was also awarded to Gwithian Residents Association, whose vice chair is trustee Janet McEwan.