

Company registration number: 08194357

Charity registration number: 1155879

Gwinear-Gwithian Sustainable Community Fund

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Gwinear-Gwithian Sustainable Community Fund

Contents

Trustees Report	1 to 5
Statement of Trustees' Responsibilities	6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 14

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 2024.

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 2024 the charity had two periods of applications for funding.

In the funding round ending 31st May 2023 Directors approved two applications: the first for Connor Downs Residents Association for a Project Manager for the Elizabeth Sampson Playing Field and the second for an Early Years Provision for the Friends of Connor Downs Academy. Directors also continued to provide a healthy breaktime option to Busy Bodies Pre-School, Connor Downs Academy and Gwinear Primary for the academic year, this initiative being a response to the cost of living crisis.

In the funding round ending 30th November 2023 Directors approved two applications: the first being for Playground Equipment for Friends of Kehelland School and the second towards the operation costs of the and Towans Ranger role for Friends of the Towans.

Income of £10,995 was received from Hope Solar Farm and £37,605 was received from Churchtown Solar Park. Interest earned on the Business Savings account amounted to £1,038.

Cathy Woolcock and Rosemarie Norman were re-elected as co-opted Directors. Jane Richards and John Weedon were elected as a co-opted Directors.

The deadline for the next round of applications for grants is 31st May 2024 and has been advertised throughout the parish and on social media. Advanced notifications of the AGM were sent to the Parish Council; GVA, CDRA, Gwithian RA and Towans Partnership and published on the website and on 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 £41,861 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 12 and 14 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.

There are seven appointed directors who are selected from people living or working in the Parish who express an interest by responding to the call for volunteer directors. The focus for selection is on what experience people can offer. We look 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 Woolcock Mrs J Tovey Mrs R Norman Ms D Hall Mr D Simmons Mrs J S Richards (appointed 28/6/23) Mr M J Weedon (appointed 7/2/24)
Principal and Registered Office	c/o Flat 3 Moonrakers Parc Owles Carbis Bay TR26 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 26/6/24 and signed on its behalf by:


.....
Mrs C 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

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 the incoming resources and application of resources, including its income and expenditure, of the charitable company 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 accounting standards, comprising FRS 102 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 proper accounting records that can 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 26/6/24 and signed on its behalf by:



Mrs C Woolcock
Trustee

Gwinear-Gwithian Sustainable Community Fund

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's 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').

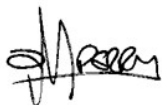
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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.



.....
Darren Perry BA(Hons) ACA DChA
Francis Clark LLP

Lowin House
Tregolls Road
Truro
Cornwall
TR1 2NA

Date: 10 July 2024

Gwinear-Gwithian Sustainable Community Fund

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

		Unrestricted funds £	Total 2024 £	Unrestricted Funds Total 2023 £
	Note			
Income and Endowments from:				
Donations and legacies	3	47,338	47,338	42,635
Investment income		1,213	1,213	184
Total Income		<u>48,551</u>	<u>48,551</u>	<u>42,819</u>
Expenditure on:				
Charitable activities	4	<u>(61,263)</u>	<u>(61,263)</u>	<u>(44,104)</u>
Total Expenditure		<u>(61,263)</u>	<u>(61,263)</u>	<u>(44,104)</u>
Net movement in funds		(12,712)	(12,712)	(1,285)
Reconciliation of funds				
Total funds brought forward		<u>54,573</u>	<u>54,573</u>	<u>55,858</u>
Total funds carried forward	10	<u><u>41,861</u></u>	<u><u>41,861</u></u>	<u><u>54,573</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 2024

	Note	2024 £	2023 £
Current assets			
Debtors	7	78	121
Cash at bank and in hand	8	<u>71,797</u>	<u>112,548</u>
		71,875	112,669
Creditors: Amounts falling due within one year	9	<u>(30,014)</u>	<u>(58,096)</u>
Net assets		<u>41,861</u>	<u>54,573</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted		<u>41,861</u>	<u>54,573</u>
Total funds	10	<u>41,861</u>	<u>54,573</u>

For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

The financial statements on pages 8 to 14 were approved by the trustees, and authorised for issue on 26/6/24 and signed on their behalf by:


.....
Mrs C Woolcock
Trustee

The notes on pages 10 to 14 form an integral part of these financial statements.

Gwinear-Gwithian Sustainable Community Fund

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is limited by guarantee, incorporated in England and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

2 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.

Gwinear-Gwithian Sustainable Community Fund

Notes to the Financial Statements for the Year Ended 31 March 2024

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.

Grant expenditure

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.

3 Income from donations and legacies

	Unrestricted funds £	Total 2024 £	Unrestricted Total 2023 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	1,410	1,410	1,170
Solar farm contributions	45,928	45,928	41,465
	<u>47,338</u>	<u>47,338</u>	<u>42,635</u>

4 Expenditure on charitable activities

	Grant making £	Support costs £	Total 2024 £	Total 2023 £
Grants approved (note 4)	57,094	-	57,094	40,657
Administrator charges	-	1,958	1,958	1,615
Website development	-	350	350	-
Insurance	-	277	277	364
Accountancy fees	-	1,533	1,533	1,265
Sundry	-	51	51	203
	<u>57,094</u>	<u>4,169</u>	<u>61,263</u>	<u>44,104</u>

Gwinear-Gwithian Sustainable Community Fund

Notes to the Financial Statements for the Year Ended 31 March 2024

5 Grant-making

Analysis of grants

	Grants to institutions	
	2024	2023
	£	£
Recipient		
Friends of Connor Downs Academy	12,908	1,161
Gwithian Residents Association	-	1,534
Hayle Memory Cafe	-	745
Kehelland PTSCA	21,086	-
Connor Downs residents	16,400	-
Friends of Towans	6,000	-
Busy Bodies Pre-School Nursery	350	340
Friends of Gwinear School	350	36,877
	<u>57,094</u>	<u>40,657</u>

6 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.

7 Debtors

	2024	2023
	£	£
Prepayments	<u>78</u>	<u>121</u>

8 Cash and cash equivalents

	2024	2023
	£	£
Cash at bank	<u>71,797</u>	<u>112,548</u>

Gwinear-Gwithian Sustainable Community Fund

Notes to the Financial Statements for the Year Ended 31 March 2024

9 Creditors: amounts falling due within one year

	2024 £	2023 £
Grants payable	6,000	36,877
Accruals	1,400	1,277
Deferred income	22,614	19,942
	<u>30,014</u>	<u>58,096</u>

	2024 £
Deferred income at 1 April 2023	19,942
Resources deferred in the period	22,614
Amounts released from previous periods	(19,942)
Deferred income at year end	<u>22,614</u>

10 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
<i>General</i>				
Unrestricted Funds	<u>54,573</u>	<u>48,551</u>	<u>(61,263)</u>	<u>41,861</u>

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
<i>General</i>				
Unrestricted Funds	<u>55,858</u>	<u>42,819</u>	<u>(44,104)</u>	<u>54,573</u>

Gwinear-Gwithian Sustainable Community Fund

Notes to the Financial Statements for the Year Ended 31 March 2024

11 Analysis of net assets between funds

	Unrestricted funds £	31 March 2024 £
Current assets	71,875	71,875
Current liabilities	<u>(30,014)</u>	<u>(30,014)</u>
Total net assets	<u>41,861</u>	<u>41,861</u>

	Unrestricted funds £	31 March 2023 £
Current assets	112,669	112,669
Current liabilities	<u>(58,096)</u>	<u>(58,096)</u>
Total net assets	<u>54,573</u>	<u>54,573</u>

12 Related party transactions

There was no related party transactions in the year. In the prior year there were also no related party transactions.