

ST AGNES MINERS AND MECHANICS INSTITUTE (2013)

England & Wales · Charity number 1156072

Details

Other names	ST AGNES MMI (2013)
Status	Registered
Legal form	CIO
Registered	2014-03-07
Register	View on the Charity Commission register

Contact

Address	St Agnes MMI 18 Vicarage Road St. Agnes
Phone	01872553870
Email	admin@stagnesmmi.co.uk
Website	www.stagnesmmi.co.uk

Activities

Objects: THE OBJECTS OF THE CIO ARE(1) THE OBJECT OF THE CHARITY SHALL BE THE PROVISION AND MAINTENANCE OF A VILLAGE HALL FOR THE USE OF THE INHABITANTS OF THE PARISH OF ST. AGNES AND THE NEIGHBOURHOOD THEREOF (HEREINAFTER CALLED "THE AREA OF BENEFIT") WITHOUT DISTINCTION OF POLITICAL, RELIGIOUS OR OTHER OPINIONS, INCLUDING USE FOR EDUCATIONAL, SOCIAL AND CULTURAL ACTIVITIES, AND FOR OTHER FORMS OF RECREATION AND LEISURE-TIME OCCUPATION, WITH THE OBJECT OF IMPROVING THE QUALITY OF LIFE FOR THE SAID INHABITANTS.(2) THE SAID LAND AND BUILDING SHALL BE HELD UPON TRUST FOR THE PURPOSES OF A VILLAGE HALL AS AFORESAID NOTHING IN THIS CONSTITUTION SHALL AUTHORISE AN APPLICATION OF THE PROPERTY OF THE CIO FOR THE PURPOSES WHICH ARE NOT CHARITABLE IN ACCORDANCE WITH THE CHARITIES ACT 2011

Activities: The Charity will be responsible for the provision and maintenance of a village hall for the use of the inhabitants of St. Agnes Parish without distinction of political, religious or other opinions, including use for educational, social and cultural activities, and for other forms of recreation and leisure-time occupation, with the object of improving the quality of life for the said inhabitants.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, Recreation
- **Who:** The General Public/mankind

Geography

- Cornwall

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£163,641	£175,848	-	-
2024-03-31	£160,586	£176,117	-	-
2023-03-31	£99,373	£129,377	-	-
2022-03-31	£83,791	£132,437	-	-
2021-03-31	£85,782	£75,421	-	-

Trustees

Name	Role	Appointed
Ben Jackson		2022-02-01
Claire John		2025-08-01
Hilary Owen		2023-02-01
Rachel Louise Mullan		2026-06-01
Rob Wilson		2023-12-04
Sally Christina Thomas		2025-08-01

ST AGNES MINERS AND MECHANICS INSTITUTE (2013)

England & Wales - Charity number 1156072

Accounts

Charity registration number 1156072 (England and Wales)

ST AGNES MINERS AND MECHANICS INSTITUTE (2013)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

ST AGNES MINERS AND MECHANICS INSTITUTE (2013)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr B Jackson Ms H Owen Mr R Wilson Ms C John Ms S Thomas	(Appointed 1 August 2025) (Appointed 1 August 2025)
Charity number (England and Wales)	1156072	
Principal address	18 Vicarage Road St Agnes United Kingdom TR5 0TL	
Independent examiner	Thomas Tripp FCCA ACA bk plus Limited Lakeside Offices Coronation Park Helston TR13 0SR	

ST AGNES MINERS AND MECHANICS INSTITUTE (2013)

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ST AGNES MINERS AND MECHANICS INSTITUTE (2013)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the CIO's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The object of the Charity is the provision of and maintenance of a village hall for the use of inhabitants of the Parish of St Agnes and the neighbourhood.

The Charity, a CIO, is responsible for the management and operation of a building gifted to the local community as a 'village hall' which is to be used for the benefit of all local residents. Trustees are appointed to the CIO in line with its constitution. The Trustees are responsible for ensuring that the MMI is used in the manner laid down in the original deeds by the benefactor John Passmore Edwards. Activities include the provision of the village hall for any charitable purpose and for the benefit of the inhabitants of St Agnes, Cornwall as the Trustees of the Charity see fit.

Public benefit

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular the Trustees consider how planning activities will contribute to those aims and objectives.

Activities

The Charity is a not for profit organisation set up to provide facilities and events that meet the needs of the local population and community. It continues to seek ways to develop the usage of the MMI facilities. The day-to-day management of the MMI is effectively managed by the MMI Operations Manager. The Trust relies heavily on income generated from room lettings in the premises. The MMI Operations Manager has established procedures that ensure the rooms are being used effectively and matched to the hirer's needs. The success of this strategy over the past few years is seen in the large number of regular and repeat bookings, particularly with local groups and clubs. The use of the facilities by the public has included:

- 1) Community Energy Plus Drop In Sessions
- 2) Charity Quiz nights
- 3) Local groups holding their AGM's
- 4) Baby Clothes Market
- 5) Charity Jumble Sales
- 6) Local government groups holding discussion seminars and public information meetings
- 7) Toddler groups for parents and their children
- 8) Local art groups, writing groups and music groups regularly holding workshops
- 9) A monthly community market has been established to enable local home based people to display and sell their goods. This always occupies three spaces on each occasion it runs and is often over-subscribed by stall holders
- 10) A community Cafe providing a warm welcome and tasty fayre plus a venue for many within the parish as well as visitors to the Parish
- 11) A twice monthly 'Memory Café' for those affected by Dementia
- 12) Private events such as birthdays, anniversaries, retirement parties, wakes and wedding receptions
- 13) The monthly Community Cinemas, popular and successful events that support the upkeep of the building. These have proved to be a successful social venture
- 14) Local activity groups, e.g. Photography Club, Book Club and Art Club regularly use the rooms
- 15) The Trust continues to link up with Carn to Cove who provide small scale performance art in local communities and these events are always well attended with most being a sell out each time
- 16) The Trust has linked up with National Live Theatre bringing a broad range of plays to the local community which is popular with St Agnes residents
- 17) Other events e.g. live music, bingo and concerts

ST AGNES MINERS AND MECHANICS INSTITUTE (2013)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

- 18) We have hosted one off pop up food events which are very popular in the community
19) We screened some of the Euros Football matches on our large screen which were also very popular
20) The local GP surgery is running twice weekly pain clinics for those with hip and knee issues
21) The now well established 'Well-Being' Studios continues to thrive, attracting a wide range of the population. We have two rooms that have been adapted to facilitate activities such as Yoga, Pilates, Tai Chi, Flamenco, Silver Swans ballet, adult dance classes, Chair Yoga for Seniors and children's dance classes. All the courses are well supported.

Achievements and performance

Our Bar and Events Manager took maternity leave from April until October 2024. We still ran a full programme of events with maternity cover until June 2024 and from June 2024 existing staff shared the workload in addition to their day to day roles. This programme included; community discussion groups, music gigs, screening the Euros Football, pop up micro craft brewery events, dance evenings to swing music and classical concerts along with private bookings for companies and individuals such as local group award evenings, wakes, wedding receptions and children's parties.

Following the resignation of the Café Manager the Board of Trustees took the decision to reach out to local Café businesses and ask them to tender to run their business within the MMI. After meeting with a few prospective businesses, a business was chosen whose values aligned with the MMI Charity and this has proved successful in increasing footfall to the MMI building and attracting a different demographic, alongside still serving our regular users covering all demographics.

We have continued to update our working groups, strategies and policies as an ongoing process of 'good practice' and we have met our target that all our staff are now on the Real Living Wage and we commit to maintaining this position.

Financial review

The attached financial statements show the current state of the finances. The deficit for the year is £5,498 (2024: £15,531 deficit).

Unrestricted reserves show a surplus of £111,937 (2024: £117,206 surplus), with restricted funds showing a surplus of £331,678 (2024: £332,907 surplus). Free reserves total £93,950 (2024: £96,045).

Reserves policy

We have continued to experience heavy demands on our finances, as a result of the cost of living crisis which has seen some of our bills quadruple over the last three years. Our reserves have this year and we are keenly aware of the need to generate more income. We continue to closely monitor our cash flow.

Financial Management

We review our financial position via our cashflow projection, a tool that enables us to monitor the expected (budget) against the actual which is presented by the finance team to all trustees and managers at a monthly meeting. This gives us a clear vision of where we are and provides discussion and action points going forward.

Risk management

The trustees have a risk management strategy which comprises of an annual review to discuss those risks identified and plan procedures to minimise any potential impact on the charity should those risks materialise.

ST AGNES MINERS AND MECHANICS INSTITUTE (2013)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Plans for future periods

Capital Funding

The Trust is responsible for ensuring a very old building is fit for the purpose it is intended. This requires continual expenditure on maintaining the building and is an ongoing process. At the present time the building is able to meet the demands from the local population, but the Trust has identified areas that ideally require reparations to keep the building in good condition and well maintained. They have agreed that if any significant development is required this will only be undertaken if capital funding is available and where possible, the Fundraising Group will seek the opportunity to apply for external funding to match the Trust's input or research grants that will fund in full. At this time, an application has been submitted to the Community Capacity Fund as part of the Shared Prosperity Fund for a grant to assist with drawing up plans and designs for improvements to the building and accessibility.

Fundraising

Having identified the need to increase our income, partly due to the cost of living crisis and partly because we are maintaining a 'Victorian-era' building, we have continued to prioritise our fundraising efforts this year. Our success with applications to Garfield Weston Foundation, National Lotteries A4A, St Agnes Local Improvements Committee and The Norman Family Trust, has enabled us undertake essential damp-proofing repairs and has significantly helped to pay our bills. We have restructured our local support project, creating our MMI 'Legend' scheme to encourage people to make regular donations to the MMI that can be supported through our Gift Aid scheme. We have set up a Fund-raising subgroup that meets weekly and have made significant progress with this activity.

Structure, governance and management

The charity is a CIO, controlled by its governing document, a deed of trust, and constitutes an incorporated charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr B Jackson

Ms H Owen

Mr R Wilson

Mr J D Cooper

(Appointed 13 June 2024 and resigned 24 November 2025)

Ms C John

(Appointed 1 August 2025)

Ms S Thomas

(Appointed 1 August 2025)

Ms S Quinn

(Resigned 1 May 2025)

Ms N King

(Resigned 16 July 2025)

Recruitment and appointment of trustees

At its incorporation in 2014 the charity (CIO) had three trustees. During this year there were some changes of trustee appointments resulting in us having as of March 2025, six trustees. Our grateful thanks to those who have given us their time and expertise to help us move forward to where we are today.

As part of its constitution the Board of Trustees are charged, when considering the appointment of a Trustee, to consider persons with "skills, knowledge and experience needed for the effective administration of the CIO". A newly appointed Trustee engages in an induction programme that ensures a) they are aware of the aims and objectives of the Trust and b) are aware of their role and responsibilities as a Trustee governed by the Charity Commission. They are given a copy of Commission's Welcome Pack.

Organisational structure

In 2014, following approval from the Charity Commissioner to create a CIO to replace the existing Trust, St Agnes Miners & Mechanics Institute (2013), was incorporated and began the preparation for taking on the responsibilities and assets of the old Trust. From 1st April 2016, the new Trust assumed full responsibility for the operation and management of the assets of the old Trust, in particular the building known as the Miners & Mechanics Institute (MMI).

In February 2017, the Trust appointed a Community Development Manager, now called the Operations Manager, who has the responsibility for the day-to-day operation and management of the premises. The post is currently a part-time position.

ST AGNES MINERS AND MECHANICS INSTITUTE (2013)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees' report was approved by the Board of Trustees.

Mr B Jackson
Trustee

12 January 2026

ST AGNES MINERS AND MECHANICS INSTITUTE (2013)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The trustees 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).

The law applicable to charities in England and Wales 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 CIO and of the incoming resources and application of resources of the CIO for that 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the CIO and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ST AGNES MINERS AND MECHANICS INSTITUTE (2013)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ST AGNES MINERS AND MECHANICS INSTITUTE (2013)

I report to the trustees on my examination of the financial statements of St Agnes Miners and Mechanics Institute (2013) (the CIO) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the CIO you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the CIO's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 CIO as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 this report in order to enable a proper understanding of the financial statements to be reached.

Thomas Tripp FCCA ACA

bk plus Limited
Lakeside Offices
Coronation Park
Helston
TR13 0SR

13 January 2026

ST AGNES MINERS AND MECHANICS INSTITUTE (2013)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	2	45,242	6,700	51,942	10,925	-	10,925
Other trading activities	3	111,699	-	111,699	149,661	-	149,661
Total income		<u>156,941</u>	<u>6,700</u>	<u>163,641</u>	<u>160,586</u>	<u>-</u>	<u>160,586</u>
Expenditure on:							
Raising funds	4	106,664	-	106,664	132,776	-	132,776
Charitable activities	5	55,546	6,929	62,475	43,072	269	43,341
Total expenditure		<u>162,210</u>	<u>6,929</u>	<u>169,139</u>	<u>175,848</u>	<u>269</u>	<u>176,117</u>
Net expenditure and movement in funds		(5,269)	(229)	(5,498)	(15,262)	(269)	(15,531)
Reconciliation of funds:							
Fund balances at 1 April 2024		<u>117,206</u>	<u>331,907</u>	<u>449,113</u>	<u>132,468</u>	<u>332,176</u>	<u>464,644</u>
Fund balances at 31 March 2025		<u>111,937</u>	<u>331,678</u>	<u>443,615</u>	<u>117,206</u>	<u>331,907</u>	<u>449,113</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

ST AGNES MINERS AND MECHANICS INSTITUTE (2013)

BALANCE SHEET

AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		349,284		352,687
Current assets					
Stocks	12	2,920		3,759	
Debtors	13	8,991		8,256	
Cash at bank and in hand		85,847		86,838	
		<u>97,758</u>		<u>98,853</u>	
Creditors: amounts falling due within one year	14	<u>(3,427)</u>		<u>(2,427)</u>	
Net current assets			94,331		96,426
Total assets less current liabilities			<u>443,615</u>		<u>449,113</u>
The funds of the CIO					
Restricted income funds	16		331,678		331,907
Unrestricted funds	17		111,937		117,206
			<u>443,615</u>		<u>449,113</u>

The financial statements were approved by the trustees on 12 January 2026

Mr B Jackson
Trustee

ST AGNES MINERS AND MECHANICS INSTITUTE (2013)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

St Agnes Miners and Mechanics Institute (2013) is a Charitable Incorporated Organisation (CIO).

1.1 Accounting convention

The financial statements have been prepared in accordance with the CIO's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The CIO is a Public Benefit Entity as defined by FRS 102.

The CIO has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the CIO. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is derived mainly from 'Other trading activities' which consists of cafe income, bar income and room hire.

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

ST AGNES MINERS AND MECHANICS INSTITUTE (2013)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Support costs have been allocated between governance costs, management costs and finance costs. Governance costs are those items of expenditure incurred in the course of the charity's statutory obligations and include the cost of independent examination and costs linked to the strategic management of the charity.

Supports costs are mainly allocated to 'Expenditure on raising funds'. The governance costs have wholly been allocated to 'Other resources expended' given they do not relate to the day-to-day activities of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated
Fixtures and fittings	15% reducing balance
Computers	15% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The CIO only has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.10 Employee benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

ST AGNES MINERS AND MECHANICS INSTITUTE (2013)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

2 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	8,932	-	8,932	10,925	-	10,925
Grants	36,310	6,700	43,010	-	-	-
	<u>45,242</u>	<u>6,700</u>	<u>51,942</u>	<u>10,925</u>	<u>-</u>	<u>10,925</u>
Donations and gifts						
Donations	5,767	-	5,767	3,333	-	3,333
Gift aid	3,165	-	3,165	7,592	-	7,592
	<u>8,932</u>	<u>-</u>	<u>8,932</u>	<u>10,925</u>	<u>-</u>	<u>10,925</u>
Grants						
National Lottery	15,540	4,200	19,740	-	-	-
Garfield Weston	20,000	-	20,000	-	-	-
The Norman Family	-	2,500	2,500	-	-	-
St Agnes Local Improvements	770	-	770	-	-	-
	<u>36,310</u>	<u>6,700</u>	<u>43,010</u>	<u>-</u>	<u>-</u>	<u>-</u>

3 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Bar income	36,100	49,692
Cafe income	24,334	48,569
Fundraising events	7,838	3,611
Room hire	43,127	47,789
Sundry income	300	-
	<u>111,699</u>	<u>149,661</u>
Other trading activities		

ST AGNES MINERS AND MECHANICS INSTITUTE (2013)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Advertising	1,044	-
Other fundraising costs	34,909	46,312
Staff costs	64,858	83,397
Support costs	5,853	3,067
	<u>106,664</u>	<u>132,776</u>

5 Expenditure on charitable activities

	Provision of village hall 2025 £	Provision of village hall 2024 £
Direct costs		
Depreciation and impairment	3,403	4,004
Rates and water	1,849	1,265
Insurance	5,503	3,572
Light and heat	16,602	9,942
Sundries	1,195	1,416
Repairs and renewals	12,696	4,946
Cleaning	13,865	12,377
	<u>55,113</u>	<u>37,522</u>
Share of support and governance costs (see note 6)		
Governance	7,362	5,819
	<u>62,475</u>	<u>43,341</u>
Analysis by fund		
Unrestricted funds	55,546	43,072
Restricted funds	6,929	269
	<u>62,475</u>	<u>43,341</u>

ST AGNES MINERS AND MECHANICS INSTITUTE (2013)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

6 Support costs allocated to activities

	2025	2024
	£	£
Telephone	967	879
Postage and stationery	115	124
Advertising	4,364	1,830
Travel	-	231
Bank charges	407	3
Governance costs	7,362	5,819
	<u>13,215</u>	<u>8,886</u>

Analysed between:

Fundraising	5,853	3,067
Provision of village hall	7,362	5,819
	<u>13,215</u>	<u>8,886</u>

Governance costs comprise:

	2025	2024
	£	£
Accountancy	7,362	5,819
	<u>7,362</u>	<u>5,819</u>

7 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,160	2,160
Depreciation of owned tangible fixed assets	3,403	4,004
	<u>2,160</u>	<u>4,004</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the CIO during the year.

ST AGNES MINERS AND MECHANICS INSTITUTE (2013)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

9 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Management and administration	3	8
Cafe and bar	4	3
	<hr/>	<hr/>
Total	7	11
	<hr/> <hr/>	<hr/> <hr/>

Employment costs

	2025	2024
	£	£
Wages and salaries	63,881	82,715
Other pension costs	977	682
	<hr/>	<hr/>
	64,858	83,397
	<hr/> <hr/>	<hr/> <hr/>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025	2024
	£	£
Aggregate compensation	22,280	20,237
	<hr/> <hr/>	<hr/> <hr/>

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

ST AGNES MINERS AND MECHANICS INSTITUTE (2013)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

11 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Computers	Total
	£	£	£	£
Cost				
At 1 April 2024	330,000	91,309	272	421,581
At 31 March 2025	330,000	91,309	272	421,581
Depreciation and impairment				
At 1 April 2024	-	68,789	105	68,894
Depreciation charged in the year	-	3,378	25	3,403
At 31 March 2025	-	72,167	130	72,297
Carrying amount				
At 31 March 2025	330,000	19,142	142	349,284
At 31 March 2024	330,000	22,520	167	352,687

The property has been independently valued at £330,000 in 2014 by an independent valuer who holds recognised professional qualifications and has the relevant experience required. The trustees do not consider the current market value to be materially different.

12 Stocks

	2025	2024
	£	£
Finished goods and goods for resale	2,920	3,759

13 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	1,213	1,211
Other debtors	7,778	7,045
	8,991	8,256

14 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other creditors	1,267	267
Accruals and deferred income	2,160	2,160
	3,427	2,427

ST AGNES MINERS AND MECHANICS INSTITUTE (2013)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	977	682
	<u>977</u>	<u>682</u>

The CIO operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the CIO in an independently administered fund. There is no balance outstanding as at 31 March 2025 (2024: £nil).

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
Restricted fund	330,381	-	-	330,381
St Agnes Parish Council	1,526	-	(229)	1,297
National Lottery	-	4,200	(4,200)	-
The Norman Family Trust	-	2,500	(2,500)	-
	<u>331,907</u>	<u>6,700</u>	<u>(6,929)</u>	<u>331,678</u>

Previous year:

	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
Restricted fund	330,381	-	-	330,381
St Agnes Parish Council	1,795	-	(269)	1,526
	<u>332,176</u>	<u>-</u>	<u>(269)</u>	<u>331,907</u>

Restricted funds totalling £330,000 consist of the freehold property transferred to the CIO which is to be used in line with the charitable objectives.

£1,678 relates to specific grant funding provided in previous years by St Agnes Parish Council for the purchase of capital items such as the CCTV system and a cafe grill, less depreciation charged.

During the year £4,200 was received from the National Lottery to use towards damp-proofing. All funds were utilised during the year.

During the year £2,500 was received from The Norman Family Trust to use towards damp-proofing. All funds were utilised during the year.

ST AGNES MINERS AND MECHANICS INSTITUTE (2013)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
General funds	117,206	156,941	(162,210)	111,937
	<u>117,206</u>	<u>156,941</u>	<u>(162,210)</u>	<u>111,937</u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	132,468	160,586	(175,848)	117,206
	<u>132,468</u>	<u>160,586</u>	<u>(175,848)</u>	<u>117,206</u>

18 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
At 31 March 2025:			
Tangible assets	17,987	331,297	349,284
Current assets/(liabilities)	93,950	381	94,331
	<u>111,937</u>	<u>331,678</u>	<u>443,615</u>
	<u>111,937</u>	<u>331,678</u>	<u>443,615</u>
	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 March 2024:			
Tangible assets	21,161	331,526	352,687
Current assets/(liabilities)	96,045	381	96,426
	<u>117,206</u>	<u>331,907</u>	<u>449,113</u>
	<u>117,206</u>	<u>331,907</u>	<u>449,113</u>

19 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

ST AGNES MINERS AND MECHANICS INSTITUTE (2013)

England & Wales - Charity number 1156072

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2024
for
St Agnes Miners and Mechanics Institute
(2013)

BK Plus Limited
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

St Agnes Miners and Mechanics Institute
(2013)

Contents of the Financial Statements
for the Year Ended 31 March 2024

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St Agnes Miners and Mechanics Institute
(2013)

Report of the Trustees
for the Year Ended 31 March 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the Charity is the provision of and maintenance of a village hall for the use of inhabitants of the Parish of St Agnes and the neighbourhood.

Significant activities

The Charity, a CIO, is responsible for the management and operation of a building gifted to the local community as a 'village hall' which is to be used for the benefit of all local residents. Trustees are appointed to the CIO in line with its constitution. The Trustees are responsible for ensuring that the MMI is used in the manner laid down in the original deeds by the benefactor John Passmore Edwards. Activities include the provision of the village hall for any charitable purpose and for the benefit of the inhabitants of St Agnes, Cornwall as the Trustees of the Charity see fit.

Public benefit

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular the Trustees consider how planning activities will contribute to those aims and objectives.

The Charity is a not-for-profit organisation set up to provide facilities that meet the needs of the local population. It continues to seek ways to develop the usage of the MMI facilities. The day-to-day management of the MMI is effectively managed by the Operations Manager (OM). The Trust relies heavily on income generated from room lettings in the premises. The OM has established procedures that ensure the rooms are being used effectively and matched to the hirer's needs. The success of this strategy over the past few years is seen in the large number of regular and repeat bookings, particularly with local groups and clubs. The use of the facilities by the public has included:

- 1) Local government groups holding discussion seminars and also public information meetings.
- 2) Toddler groups for parents and their children.
- 3) Local art groups, writing groups and music groups regularly holding workshops.
- 4) A monthly community market has been established to enable local home based people to display and sell their goods. This has increased in size and usually occupies three spaces on each occasion it runs.
- 5) A community cafe providing a warm welcome and tasty fayre plus a venue for many within the parish as well as visitors to the parish.
- 6) A twice monthly 'Memory Café' for those affected by Dementia.
- 7) Private events such as birthday, anniversary, retirement parties, wakes and wedding receptions.
- 8) The monthly Community Cinemas, popular and successful events that support the upkeep of the building, as well as a monthly film programme. These have proved to be a successful social venture.
- 9) Local activity groups, eg Photography Club, Book Club and Art Club regularly use the rooms.
- 10) The Trust has linked up with Carn to Cove, a Cornish Charity specialising in putting small scale performance art into local communities. During this year the joint events have proved very successful in bringing live performances to the residents of St Agnes.
- 11) Other events, e.g. live folk music, Quiz nights, bingo and concerts.
- 12) We have a monthly supper event named 'Grub Club' which runs on the last Friday of the month and has proved very popular in the community.
- 13) We screened some of the Euros Football matches on our large screen which were also very popular.
- 14) The now well established 'Well-Being' Studios continues to thrive, attracting a wide range of the population. We have two rooms that have been adapted to facilitate activities such as Yoga, Pilates and other movement events. A wide range of courses are offered ranging from Yoga for Mums and toddlers to Ballet for adults. All the courses are well supported.

St Agnes Miners and Mechanics Institute
(2013)

Report of the Trustees
for the Year Ended 31 March 2024

ACHIEVEMENT AND PERFORMANCE

Review of developments

At the start of the year, we were joined by Eliza Shaddad, in a new position of Bar and Events Coordinator. We identified that there was a need for this specialist position as the demand in the village was there. It has been an exciting year where we have increased the width and breadth of our events calendar, to include such things as poetry evenings, jazz and other musical genre evenings, film screenings with the director in attendance for Q&As, food events and pop-ups, childrens theatre, Open Studios and a Vintage Night Market. We look forward to a new calendar of events in the coming year.

Our fundraising grew and by the end of March 2024, we had several applications in to major funders. Our planned appeal to the local area for support is also well under way. We have continued to update our working groups, strategies and policies as an ongoing process of 'good practice' and we hope that by the end of 2024, all our staff will be on the Real Living Wage.

FINANCIAL REVIEW

Financial position

The attached financial statements show the current state of the finances. The deficit for the year is £15,531 (2023: £30,004 deficit).

Unrestricted reserves show a surplus of £117,206 (2023: £132,468 surplus), with restricted funds showing a surplus of £331,907 (2023: £332,176 surplus). Free reserves total £96,045 (2023: £107,696).

Reserves policy

As a result of selling the two properties in December 2020, the charity now has a fairly healthy unrestricted reserve of £117,206 however there are heavy demands on our finances partly due to the cost of living crisis which has seen some of our bills nearly double. Our reserves have decreased this year and we are keenly aware of the need to generate more income and continue to closely monitor our cash flow.

Financial Management

We review our financial position via our cashflow projection, a tool that enables us to monitor the expected (budget) against the actual which is presented by the finance team to all trustees and managers at a monthly meeting. This gives us a clear vision of where we are and provides discussion and action points going forward.

FUTURE PLANS

Capital Funding

The Trust is responsible for ensuring a very old building is fit for the purpose it is intended. This requires continual expenditure on maintaining the building and is an ongoing process. At the present time the building is able to meet the demands from the local population, but the Trust has identified areas that ideally require reparations to keep the building in good condition and well maintained. They have agreed that if any significant development is required this will only be undertaken if capital funding is available and where possible, Trustees will seek the opportunity to apply for external funding to match the Trust's input or research grants that will fund in full.

Fundraising

Having identified the need to increase our income, partly due to the cost of living crisis and partly because we are maintaining a 'Victorian-era' building, we have prioritised our fundraising efforts this year, and becoming 'grant ready'. We have also renewed our request for 'Friends of St Agnes MMI' to encourage local people to make regular donations to the Trust that can be supported through our gift aid scheme. We have set up a Fundraising subgroup that meets monthly and have made significant progress with this activity.

St Agnes Miners and Mechanics Institute
(2013)

Report of the Trustees
for the Year Ended 31 March 2024

Outreach Work

We have studied our demographic alongside reports published by Cornwall Council and identified that there is a portion of our local demographic that does not use the MMI. This has led to the decision to recruit for an Outreach and Volunteer Coordinator. We hope this position, when filled, will enable us to reach out and bring more people in to use the MMI, whether they have used us before but not recently, or not used us at all. We are excited to see where this will take us and hope that many new users will become aware of, and use the facilities and social events that we have to offer.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a CIO, controlled by its governing document, a deed of trust, and constitutes an incorporated charity.

Recruitment and appointment of new trustees

At its incorporation in 2014 the charity (CIO) had three trustees. During this year there were some changes of trustee appointments resulting in us having as of March 2024, five Trustees. Our grateful thanks to those who have given us their time and expertise to help us move forward to where we are today.

As part of its constitution the Board of Trustees are charged, when considering the appointment of a Trustee, to consider persons with "skills, knowledge and experience needed for the effective administration of the CIO". A newly appointed Trustee engages in an induction programme that ensures a) they are aware of the aims and objectives of the Trust and b) are aware of their role and responsibilities as a Trustee governed by the Charity Commission. They are given a copy of Commission's Welcome Pack.

Organisational structure

In 2014, following approval from the Charity Commissioner to create a CIO to replace the existing Trust, St Agnes Miners & Mechanics Institute (2013), was incorporated and began the preparation for taking on the responsibilities and assets of the old Trust. From 1st April 2016, the new Trust assumed full responsibility for the operation and management of the assets of the old Trust, in particular the building known as the Miners & Mechanics Institute (MMI).

In February 2017, the Trust appointed a Community Development Manager, now called the Operations Manager, who has the responsibility for the day-to-day operation and management of the premises. The post is currently a part-time position.

Risk management

The trustees have a risk management strategy which comprises of an annual review to discuss those risks identified and plan procedures to minimise any potential impact on the charity should those risks materialise.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1156072

Principal address

18 Vicarage Road
St Agnes
TR5 0TL

St Agnes Miners and Mechanics Institute
(2013)

Report of the Trustees
for the Year Ended 31 March 2024

Trustees

Ms A Jones (resigned 1.5.2023)
Mrs A Merrick (resigned 16.6.2023)
Mr A Dovey (resigned 11.9.2023)
Mr B Jackson
Mr M Holford (resigned 27.3.2024)
Ms H Owen
Mr N Clifton (resigned 18.5.2023)
Mr R Wilson (appointed 4.12.2023)
Ms S Quinn (appointed 4.12.2023)
Ms N King (appointed 4.12.2023)
Mr J D Cooper (appointed 13.6.2024)
Ms T Eden (appointed 4.12.2023) (resigned 28.2.2024)

Independent Examiner

Thomas Michael Tripp FCCA ACA
BK Plus Limited
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

Solicitors

Nalders Solicitors
38-39 Lemon Street
Truro
TR1 2NA

Approved by order of the board of trustees on 5 December 2024 and signed on its behalf by

Ms S Quinn - Trustee

Independent Examiner's Report to the Trustees of
St Agnes Miners and Mechanics Institute
(2013)

Independent examiner's report to the trustees of St Agnes Miners and Mechanics Institute (2013)

I report to the charity trustees on my examination of the accounts of St Agnes Miners and Mechanics Institute (2013) (the Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of the Trust 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 the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. 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 this report in order to enable a proper understanding of the accounts to be reached.

Thomas Michael Tripp FCCA ACA

BK Plus Limited
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

5 December 2024

St Agnes Miners and Mechanics Institute
(2013)

Statement of Financial Activities
for the Year Ended 31 March 2024

		Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	10,925	-	10,925	3,772
Other trading activities	3	149,661	-	149,661	95,141
Other income		<u>-</u>	<u>-</u>	<u>-</u>	<u>460</u>
Total		<u>160,586</u>	<u>-</u>	<u>160,586</u>	<u>99,373</u>
 EXPENDITURE ON					
Raising funds	4	132,773	-	132,773	92,876
Charitable activities					
Running cost of premises		37,253	269	37,522	31,937
Other		<u>5,822</u>	<u>-</u>	<u>5,822</u>	<u>4,564</u>
Total		<u>175,848</u>	<u>269</u>	<u>176,117</u>	<u>129,377</u>
 NET INCOME/(EXPENDITURE)		 (15,262)	 (269)	 (15,531)	 (30,004)
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>132,468</u>	<u>332,176</u>	<u>464,644</u>	<u>494,648</u>
 TOTAL FUNDS CARRIED FORWARD		 <u>117,206</u>	 <u>331,907</u>	 <u>449,113</u>	 <u>464,644</u>

The notes form part of these financial statements

St Agnes Miners and Mechanics Institute
(2013)

Balance Sheet
31 March 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	9	21,161	331,526	352,687	356,217
CURRENT ASSETS					
Stocks	10	3,759	-	3,759	2,100
Debtors	11	8,256	-	8,256	1,762
Cash at bank and in hand		<u>86,457</u>	<u>381</u>	<u>86,838</u>	<u>111,175</u>
		98,472	381	98,853	115,037
CREDITORS					
Amounts falling due within one year	12	(2,427)	-	(2,427)	(6,610)
		<u>96,045</u>	<u>381</u>	<u>96,426</u>	<u>108,427</u>
NET CURRENT ASSETS					
		117,206	331,907	449,113	464,644
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>117,206</u>	<u>331,907</u>	<u>449,113</u>	<u>464,644</u>
NET ASSETS					
		<u>117,206</u>	<u>331,907</u>	<u>449,113</u>	<u>464,644</u>
FUNDS					
	13			117,206	132,468
Unrestricted funds				<u>331,907</u>	<u>332,176</u>
Restricted funds				<u>449,113</u>	<u>464,644</u>
TOTAL FUNDS					

The financial statements were approved by the Board of Trustees and authorised for issue on 5 December 2024 and were signed on its behalf by:

Ms S Quinn - Trustee

St Agnes Miners and Mechanics Institute
(2013)

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£). Monetary amounts in these financial statements are rounded to the nearest pound sterling.

Income

Income is derived mainly from 'Other trading activities' which consists of cafe income, bar income and room hire.

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Government grants

Government grants are recognised as income when there is evidence of entitlement, receipt is probable and the amount can be measured reliably. Grants received are included as unrestricted funds within 'Other income'.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Support costs have been allocated between governance costs, management costs and finance costs. Governance costs are those items of expenditure incurred in the course of the charity's statutory obligations and include the cost of independent examination and costs linked to the strategic management of the charity.

Supports costs are mainly allocated to 'Expenditure on raising funds'. The governance costs have wholly been allocated to 'Other resources expended' given they do not relate to the day-to-day activities of the charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

St Agnes Miners and Mechanics Institute
(2013)

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

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The CIO only has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Going concern

There are no material uncertainties regarding the going concern of the CIO.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	3,333	3,772
Gift aid	<u>7,592</u>	<u>-</u>
	<u>10,925</u>	<u>3,772</u>

Income from donations and legacies consists of monies received from general donations and fundraising activities.

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Bar income	49,692	19,350
Room hire	47,789	30,406
Cafe income	48,569	43,528
Sundry income	<u>3,611</u>	<u>1,857</u>
	<u>149,661</u>	<u>95,141</u>

St Agnes Miners and Mechanics Institute
(2013)

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

4. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Support costs	<u>3,064</u>	<u>5,684</u>

5. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Raising donations and legacies	3,064	-	-	3,064
Other resources expended	<u>-</u>	<u>3</u>	<u>5,819</u>	<u>5,822</u>
	<u>3,064</u>	<u>3</u>	<u>5,819</u>	<u>8,886</u>

Included in governance costs is £2,160 (2023: £1,920) relating to fees payable for the independent examination of the financial statements.

Support costs, included in the above, are as follows:

	Raising donations and legacies	Other resources expended	2024 Total activities	2023 Total activities
	£	£	£	£
Telephone	879	-	879	1,045
Postage and stationery	124	-	124	49
Advertising	1,830	-	1,830	1,994
Administrative fees	-	-	-	1,765
Travel	231	-	231	831
Bank charges	-	3	3	-
Accountancy and legal fees	<u>-</u>	<u>5,819</u>	<u>5,819</u>	<u>4,564</u>
	<u>3,064</u>	<u>5,822</u>	<u>8,886</u>	<u>10,248</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

St Agnes Miners and Mechanics Institute
(2013)

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

7. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	82,715	56,187
Other pension costs	<u>682</u>	<u>830</u>
	<u><u>83,397</u></u>	<u><u>57,017</u></u>

The average monthly number of employees during the year was as follows:

	2024	2023
Management and administration	3	3
Cafe and bar	<u>8</u>	<u>2</u>
	<u><u>11</u></u>	<u><u>5</u></u>

No employees received emoluments in excess of £60,000.

Contributions recognised as an expense relating to defined contribution pension plans total £682 (2023: £830). There is no amount owing as at 31 March 2024 (2023: £nil). These costs are unrestricted and are allocated to 'Raising funds' as all staff activities relate to the general running and management of the MMI.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3,772	-	3,772
Other trading activities	95,141	-	95,141
Other income	<u>60</u>	<u>400</u>	<u>460</u>
Total	<u><u>98,973</u></u>	<u><u>400</u></u>	<u><u>99,373</u></u>
EXPENDITURE ON			
Raising funds	92,876	-	92,876
Charitable activities			
Running cost of premises	31,632	305	31,937
Other	<u>4,564</u>	<u>-</u>	<u>4,564</u>
Total	<u><u>129,072</u></u>	<u><u>305</u></u>	<u><u>129,377</u></u>
NET INCOME/(EXPENDITURE)	(30,099)	95	(30,004)
RECONCILIATION OF FUNDS			
Total funds brought forward	162,567	332,081	494,648

St Agnes Miners and Mechanics Institute
(2013)

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

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
	<u>£</u>	<u>£</u>	<u>£</u>
TOTAL FUNDS CARRIED FORWARD	<u>132,468</u>	<u>332,176</u>	<u>464,644</u>

9. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2023	330,000	90,835	272	421,107
Additions	<u>-</u>	<u>474</u>	<u>-</u>	<u>474</u>
At 31 March 2024	<u>330,000</u>	<u>91,309</u>	<u>272</u>	<u>421,581</u>
DEPRECIATION				
At 1 April 2023	-	64,814	76	64,890
Charge for year	<u>-</u>	<u>3,975</u>	<u>29</u>	<u>4,004</u>
At 31 March 2024	<u>-</u>	<u>68,789</u>	<u>105</u>	<u>68,894</u>
NET BOOK VALUE				
At 31 March 2024	<u>330,000</u>	<u>22,520</u>	<u>167</u>	<u>352,687</u>
At 31 March 2023	<u>330,000</u>	<u>26,021</u>	<u>196</u>	<u>356,217</u>

The property has been independently valued at £330,000 in 2014 by an independent valuer who holds recognised professional qualifications and has the relevant experience required. The trustees do not consider the current market value to be materially different.

10. STOCKS

	2024 £	2023 £
Stocks	<u>3,759</u>	<u>2,100</u>

St Agnes Miners and Mechanics Institute
(2013)

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

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	1,211	-
Other debtors	<u>7,045</u>	<u>1,762</u>
	<u>8,256</u>	<u>1,762</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	-	4,423
Other creditors	<u>2,427</u>	<u>2,187</u>
	<u>2,427</u>	<u>6,610</u>

13. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	132,468	(15,262)	117,206
Restricted funds			
Restricted fund	330,381	-	330,381
St Agnes Parish Council	<u>1,795</u>	<u>(269)</u>	<u>1,526</u>
	<u>332,176</u>	<u>(269)</u>	<u>331,907</u>
TOTAL FUNDS	<u>464,644</u>	<u>(15,531)</u>	<u>449,113</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	160,586	(175,848)	(15,262)
Restricted funds			
St Agnes Parish Council	-	(269)	(269)
	<u>160,586</u>	<u>(176,117)</u>	<u>(15,531)</u>
TOTAL FUNDS	<u>160,586</u>	<u>(176,117)</u>	<u>(15,531)</u>

St Agnes Miners and Mechanics Institute
(2013)

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

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	162,567	(30,099)	132,468
Restricted funds			
Restricted fund	330,381	-	330,381
St Agnes Parish Council	<u>1,700</u>	<u>95</u>	<u>1,795</u>
	<u>332,081</u>	<u>95</u>	<u>332,176</u>
TOTAL FUNDS	<u>494,648</u>	<u>(30,004)</u>	<u>464,644</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	98,973	(129,072)	(30,099)
Restricted funds			
St Agnes Parish Council	<u>400</u>	<u>(305)</u>	<u>95</u>
TOTAL FUNDS	<u>99,373</u>	<u>(129,377)</u>	<u>(30,004)</u>

Restricted funds totalling £330,000 consist of the freehold property transferred to the CIO which is to be used in line with the charitable objectives.

The remaining £1,907 relates to specific grant funding provided in previous years by St Agnes Parish Council for the purchase of capital items such as the CCTV system and a cafe grill, less depreciation charged.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

ST AGNES MINERS AND MECHANICS INSTITUTE (2013)

England & Wales - Charity number 1156072

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2023
for
St Agnes Miners and Mechanics Institute
(2013)

Atkins Ferrie Chartered Accountants
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

St Agnes Miners and Mechanics Institute
(2013)

Contents of the Financial Statements
for the Year Ended 31 March 2023

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Detailed Statement of Financial Activities	15 to 16

St Agnes Miners and Mechanics Institute
(2013)

Report of the Trustees
for the Year Ended 31 March 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the Charity is the provision of and maintenance of a village hall for the use of inhabitants of the Parish of St Agnes and the neighbourhood.

Significant activities

The Charity, a CIO, is responsible for the management and operation of a building gifted to the local community as a 'village hall' which is to be used for the benefit of all local residents. Trustees are appointed to the CIO in line with its constitution. The Trustees are responsible for ensuring that the MMI is used in the manner laid down in the original deeds by the benefactor John Passmore Edwards. Activities include the provision of the village hall for any charitable purpose and for the benefit of the inhabitants of St Agnes, Cornwall as the Trustees of the Charity see fit.

Public benefit

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular the Trustees consider how planning activities will contribute to those aims and objectives.

The Charity is a not-for-profit organisation set up to provide facilities that meet the needs of the local population. It continues to seek ways to develop the usage of the MMI facilities. The day-to-day management of the MMI is effectively managed by the Community Development Manager (CDM). The Trust relies heavily on income generated from room lettings in the premises. The CDM has established procedures that ensure the rooms are being used effectively and matched to the hirer's needs. The success of this strategy over the past few years is seen in the large number of regular and repeat bookings, particularly with local groups and clubs. The use of the facilities by the public has included:

- 1) Local government groups holding discussion seminars and also public information meetings.
- 2) Toddler groups for parents and their children.
- 3) Local art groups, writing groups and music groups regularly holding workshops.
- 4) A monthly community market has been established to enable local home based people to display and sell their goods. This has increased in size and usually occupies three spaces on each occasion it runs.
- 5) A community cafe providing a warm welcome and tasty fayre plus a venue for many within the parish as well as visitors to the Parish.
- 6) A twice monthly 'Memory Café' for those affected by Dementia.
- 7) Private events such as birthdays, anniversaries, retirement parties, wakes and wedding receptions.
- 8) The monthly Community Cinemas; popular and successful events that support the upkeep of the building. As well as a monthly film programme, there is now an 'other' film, an alternative film night showing which includes light refreshment. We have also been trialling a 'horror' film night which started in October 2022. These have all proved to be a successful social venture.
- 9) Local activity groups, e.g. Photography Club, Book Club and Art Club regularly use rooms.
- 10) The Trust has linked up with Carn to Cove, a Cornish Charity specialising in putting small scale performance art into local communities. During this year the joint events have proved very successful in bringing live performances to the residents of St Agnes e.g The Odyssey by David Mynne
- 11) Other events e.g. live folk music, Quiz nights, Lutenist Concert.
- 12) We have started a monthly supper event named 'Grub Club' which runs on the last Friday of the month; this started in October 2022 and is proving very popular in the community.
- 13) We screened some of the World Cup Football matches on our large screen which were also popular.
- 14) The now well established 'Well-Being' Studios continues to thrive, attracting a wide range of the population. Two rooms have been adapted to facilitate activities such as Yoga, Pilates and other movement events. A wide range of courses are offered ranging from Yoga for Mums and toddlers to Ballet for adults. All the courses are well supported again now as confidence returns after the pandemic.

St Agnes Miners and Mechanics Institute
(2013)

Report of the Trustees
for the Year Ended 31 March 2023

ACHIEVEMENT AND PERFORMANCE

Review of developments

Over the year we have continued to increase our service after the pandemic, to be fully functioning with groups gaining confidence and people coming back to enjoy meeting with others again.

During this year, we had much help from a skilled member of the community in working on a Strategic Development Plan which is being used to model our way forward and draw everyone together towards common aims and objectives. This is not only in the way we operate and manage our profile within our community, but also drawing up a financial forecast to enable better planning and foresight. We have achieved many of our objectives set on the Strategic Planning Document and we are continuing to work on the others. It has been a useful and insightful process, a time to stop and assess where we are, then look at where we want to be in one, two, three, four and five years' time including what the steps to achieve this are.

FINANCIAL REVIEW

Financial position

The attached financial statements show the current state of the finances. The deficit for the year is £30,004 (2022: £48,646 deficit).

Unrestricted reserves show a surplus of £132,468 (2022: £162,567 surplus), with restricted funds showing a surplus of £332,176 (2022: £332,081 surplus). Free reserves total £107,696 (2022: £135,493).

Reserves policy

As a result of selling the two properties in December 2020, the charity has a fairly healthy unrestricted reserve balance of around £132,000 but there are heavy demands on finances, partly due to the cost of living crisis which has seen some of the bills nearly double. The reserves have decreased this year and the trustees are keenly aware of the need to generate more income and closely monitor the cash flow.

Financial management

We review our financial position via our cashflow projection, a tool that enables us to monitor the expected (budget) against the actual which is presented by the finance team to all trustees and managers at a monthly meeting. This gives us a clear vision of where we are and provides discussion and action points going forward.

FUTURE PLANS

Events and Bar Manager

As part of the Strategic Development Plan it was agreed to recruit to fill a new position within the organisation. The charity's employment sub-group was very successful in recruiting an Events and Bar Manager who has special responsibility for increasing the breadth and width of events that are put on at the MMI. The trustees hope this will increase the MMI's appeal and meet the requirements of an even greater number of the community particularly as it was identified that some of the local demographic was not being well catered for and one of the Events and Bar Manager's objectives is to close this gap. The manager started in April 2023 and the trustees are excited to see what this new phase brings.

Capital Funding

The Trust is responsible for ensuring a very old building is fit for the purpose it is intended. This requires continual expenditure on maintaining the building and is an ongoing process. At the present time the building is able to meet the demands from the local population, but the Trust has agreed that if any significant development is required this will only be undertaken if capital funding is available and where possible, the trustees will seek the opportunity to apply for external funding to match the Trust's input or research grants that will fund in full.

Fundraising

Staff have been very busy running the MMI this year and increasing the provision for the community, but the plan is to spend more time working on funding applications in the coming year. The intention is to renew the charity's request for 'Friends of St. Agnes MMI' to encourage local people to make regular donations to the Trust that can be supported through the Gift Aid scheme. With these objectives in mind, a Fund-raising subgroup has been set up that will meet monthly and the MMI hopes to invite local fund-raisers who have expressed an interest in helping the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a CIO, controlled by its governing document, a deed of trust, and constitutes an incorporated charity.

St Agnes Miners and Mechanics Institute
(2013)

Report of the Trustees
for the Year Ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

At its incorporation in 2014 the charity (CIO) had three trustees. During this year one trustee, Emma Sandham left after much hard work and service to the MMI. Four new trustees joined; Alan Dovey, Neil Clifton, Hilary Owen and Mike Holford. As of March 2023 the number of trustees is seven.

As part of its constitution the Board of Trustees are charged, when considering the appointment of a Trustee, to consider persons with "skills, knowledge and experience needed for the effective administration of the CIO". A newly appointed Trustee engages in an induction programme that ensures a) they are aware of the aims and objectives of the Trust and b) are aware of their role and responsibilities as a Trustee governed by the Charity Commission. They are given a copy of Commission's Welcome Pack. During their first few months they are mentored by a more experienced Trustee.

Organisational structure

In 2014, following approval from the Charity Commission to create a CIO to replace the existing Trust, St Agnes Miners & Mechanics Institute (2013), was incorporated and began the preparation for taking on the responsibilities and assets of the old Trust. From 1st April 2016, the new Trust assumed full responsibility for the operation and management of the assets of the old Trust, in particular the building known as the Miners & Mechanics Institute (MMI).

In February 2017, the Trust appointed a Community Development Manager who has the responsibility for the day-to-day operation and management of the premises. The post is currently a part-time position.

Risk management

The trustees have a risk management strategy which comprises of an annual review to discuss those risks identified and plan procedures to minimise any potential impact on the charity should those risks materialise.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1156072

Principal address

18 Vicarage Road
St Agnes
TR5 0TL

Trustees

Mrs E Sandham (resigned 31.8.2022)
Ms A Jones (resigned 1.5.2023)
Mrs A Merrick (resigned 16.6.2023)
Mr A Dovey (appointed 5.9.2022) (resigned 11.9.2023)
Mr B Jackson
Mr M Holford (appointed 1.2.2023)
Ms H Owen (appointed 1.2.2023)
Mr N Clifton (appointed 1.12.2022) (resigned 18.5.2023)

Independent Examiner

Thomas Michael Tripp FCCA FCA
Atkins Ferrie Chartered Accountants
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

Solicitors

Nalders Solicitors
38-39 Lemon Street
Truro
TR1 2NA

St Agnes Miners and Mechanics Institute
(2013)

Report of the Trustees
for the Year Ended 31 March 2023

Approved by order of the board of trustees on 14 December 2023 and signed on its behalf by:

Ms H Owen - Trustee

**Independent Examiner's Report to the Trustees of
St Agnes Miners and Mechanics Institute
(2013)**

Independent examiner's report to the trustees of St Agnes Miners and Mechanics Institute (2013)

I report to the charity trustees on my examination of the accounts of St Agnes Miners and Mechanics Institute (2013) (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. 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 this report in order to enable a proper understanding of the accounts to be reached.

Thomas Michael Tripp FCCA FCA
Atkins Ferrie Chartered Accountants
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

Date: 20 December 2023

St Agnes Miners and Mechanics Institute
(2013)

Statement of Financial Activities
for the Year Ended 31 March 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	3,772	-	3,772	1,684
Other trading activities	3	95,141	-	95,141	64,070
Other income		<u>60</u>	<u>400</u>	<u>460</u>	<u>18,037</u>
Total		<u>98,973</u>	<u>400</u>	<u>99,373</u>	<u>83,791</u>
 EXPENDITURE ON					
Raising funds	4	92,876	-	92,876	79,239
Charitable activities					
Running cost of premises		31,632	305	31,937	50,333
Other		<u>4,564</u>	<u>-</u>	<u>4,564</u>	<u>2,865</u>
Total		<u>129,072</u>	<u>305</u>	<u>129,377</u>	<u>132,437</u>
 NET INCOME/(EXPENDITURE)		 (30,099)	 95	 (30,004)	 (48,646)
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>162,567</u>	<u>332,081</u>	<u>494,648</u>	<u>543,294</u>
 TOTAL FUNDS CARRIED FORWARD		 <u>132,468</u>	 <u>332,176</u>	 <u>464,644</u>	 <u>494,648</u>

The notes form part of these financial statements

St Agnes Miners and Mechanics Institute
(2013)

Balance Sheet
31 March 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	9	24,772	331,445	356,217	358,774
CURRENT ASSETS					
Stocks	10	2,100	-	2,100	1,200
Debtors	11	1,762	-	1,762	1,909
Cash at bank		<u>110,444</u>	<u>731</u>	<u>111,175</u>	<u>134,592</u>
		114,306	731	115,037	137,701
CREDITORS					
Amounts falling due within one year	12	(6,610)	-	(6,610)	(1,827)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>107,696</u>	<u>731</u>	<u>108,427</u>	<u>135,874</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>132,468</u>	<u>332,176</u>	<u>464,644</u>	<u>494,648</u>
NET ASSETS		<u>132,468</u>	<u>332,176</u>	<u>464,644</u>	<u>494,648</u>
FUNDS					
Unrestricted funds	13			132,468	162,567
Restricted funds				<u>332,176</u>	<u>332,081</u>
TOTAL FUNDS				<u>464,644</u>	<u>494,648</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 14 December 2023 and were signed on its behalf by:

Ms H Owen - Trustee

St Agnes Miners and Mechanics Institute
(2013)

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£). Monetary amounts in these financial statements are rounded to the nearest pound sterling.

Income

Income is derived mainly from 'Other trading activities' which consists of cafe income, bar income and room hire.

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Government grants

Government grants are recognised as income when there is evidence of entitlement, receipt is probable and the amount can be measured reliably. Grants received are included as unrestricted funds within 'Other income'.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Support costs have been allocated between governance costs, management costs and finance costs. Governance costs are those items of expenditure incurred in the course of the charity's statutory obligations and include the cost of independent examination and costs linked to the strategic management of the charity.

Supports costs are mainly allocated to 'Expenditure on raising funds'. The governance costs have wholly been allocated to 'Other resources expended' given they do not relate to the day-to-day activities of the charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

St Agnes Miners and Mechanics Institute
(2013)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

1. ACCOUNTING POLICIES - continued

Financial instruments

The CIO only has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Going concern

There are no material uncertainties regarding the going concern of the CIO.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	<u>3,772</u>	<u>1,684</u>

Income from donations and legacies consists of monies received from general donations and fundraising activities.

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Bar income	19,350	1,947
Room hire	30,406	19,073
Cafe income	43,528	40,065
Sundry income	<u>1,857</u>	<u>2,985</u>
	<u>95,141</u>	<u>64,070</u>

4. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Support costs	<u>5,684</u>	<u>3,023</u>

5. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Raising donations and legacies	5,684	-	5,684
Other resources expended	<u>-</u>	<u>4,564</u>	<u>4,564</u>
	<u>5,684</u>	<u>4,564</u>	<u>10,248</u>

Included in governance costs is £1,920 (2022: £1,560) relating to fees payable for the independent examination of the financial statements.

St Agnes Miners and Mechanics Institute
(2013)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

5. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

			2023	2022
	Raising donations and legacies	Other resources expended	Total activities	Total activities
	£	£	£	£
Telephone	1,045	-	1,045	867
Postage and stationery	49	-	49	47
Advertising	1,994	-	1,994	1,589
Administrative fees	1,765	-	1,765	520
Travel	831	-	831	-
Accountancy and legal fees	-	4,564	4,564	2,865
	<u>5,684</u>	<u>4,564</u>	<u>10,248</u>	<u>5,888</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

During the year, fees were paid to A Merrick for the provision of bookkeeping and accountancy services, totalling £2,284.

Trustees' expenses

During the year, expenses were reimbursed to one trustee for travel costs. These totalled £785.

7. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	56,187	52,281
Other pension costs	<u>830</u>	<u>512</u>
	<u>57,017</u>	<u>52,793</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Management and administration	3	2
Cafe	<u>2</u>	<u>2</u>
	<u>5</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

Contributions recognised as an expense relating to defined contribution pension plans total £830 (2022: £512). There is no amount owing as at 31 March 2023 (2022: £316 debtor). These costs are unrestricted and are allocated to 'Raising funds' as all staff activities relate to the general running and management of the MMI.

St Agnes Miners and Mechanics Institute
(2013)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,684	-	1,684
Other trading activities	64,070	-	64,070
Other income	<u>14,037</u>	<u>4,000</u>	<u>18,037</u>
Total	<u>79,791</u>	<u>4,000</u>	<u>83,791</u>
EXPENDITURE ON			
Raising funds	79,239	-	79,239
Charitable activities			
Running cost of premises	48,033	2,300	50,333
Other	<u>2,865</u>	<u>-</u>	<u>2,865</u>
Total	<u>130,137</u>	<u>2,300</u>	<u>132,437</u>
NET INCOME/(EXPENDITURE)	(50,346)	1,700	(48,646)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>212,913</u>	<u>330,381</u>	<u>543,294</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>162,567</u></u>	<u><u>332,081</u></u>	<u><u>494,648</u></u>

9. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2022	330,000	88,766	272	419,038
Additions	<u>-</u>	<u>2,069</u>	<u>-</u>	<u>2,069</u>
At 31 March 2023	<u>330,000</u>	<u>90,835</u>	<u>272</u>	<u>421,107</u>
DEPRECIATION				
At 1 April 2022	-	60,223	41	60,264
Charge for year	<u>-</u>	<u>4,591</u>	<u>35</u>	<u>4,626</u>
At 31 March 2023	<u>-</u>	<u>64,814</u>	<u>76</u>	<u>64,890</u>
NET BOOK VALUE				
At 31 March 2023	<u><u>330,000</u></u>	<u><u>26,021</u></u>	<u><u>196</u></u>	<u><u>356,217</u></u>
At 31 March 2022	<u><u>330,000</u></u>	<u><u>28,543</u></u>	<u><u>231</u></u>	<u><u>358,774</u></u>

The property has been independently valued at £330,000 in 2014 by an independent valuer who holds recognised professional qualifications and has the relevant experience required. The trustees do not consider the current market value to be materially different.

St Agnes Miners and Mechanics Institute
(2013)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

10. STOCKS		2023	2022
		£	£
Stocks		<u>2,100</u>	<u>1,200</u>
11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2023	2022
		£	£
Other debtors		<u>1,762</u>	<u>1,909</u>
12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2023	2022
		£	£
Trade creditors		4,423	-
Other creditors		<u>2,187</u>	<u>1,827</u>
		<u>6,610</u>	<u>1,827</u>
13. MOVEMENT IN FUNDS			
		Net movement	
	At 1.4.22	in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	162,567	(30,099)	132,468
Restricted funds			
Restricted fund	330,381	-	330,381
St Agnes Parish Council	<u>1,700</u>	<u>95</u>	<u>1,795</u>
	<u>332,081</u>	<u>95</u>	<u>332,176</u>
TOTAL FUNDS	<u>494,648</u>	<u>(30,004)</u>	<u>464,644</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	98,973	(129,072)	(30,099)
Restricted funds			
St Agnes Parish Council	400	(305)	95
	<u>99,373</u>	<u>(129,377)</u>	<u>(30,004)</u>
TOTAL FUNDS	<u>99,373</u>	<u>(129,377)</u>	<u>(30,004)</u>

St Agnes Miners and Mechanics Institute
(2013)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	212,913	(50,346)	162,567
Restricted funds			
Restricted fund	330,381	-	330,381
St Agnes Parish Council	<u>-</u>	<u>1,700</u>	<u>1,700</u>
	<u>330,381</u>	<u>1,700</u>	<u>332,081</u>
TOTAL FUNDS	<u>543,294</u>	<u>(48,646)</u>	<u>494,648</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	79,791	(130,137)	(50,346)
Restricted funds			
St Agnes Parish Council	<u>4,000</u>	<u>(2,300)</u>	<u>1,700</u>
TOTAL FUNDS	<u>83,791</u>	<u>(132,437)</u>	<u>(48,646)</u>

Restricted funds totalling £330,000 consist of the freehold property transferred to the CIO which is to be used in line with the charitable objectives.

During 2021 £2,000 was received from St Agnes Parish Council for the installation of a new CCTV system. All funds were fully utilised during the prior year.

During the year, £350 was received from St Agnes Parish Council towards the purchase of a new cafe grill. This had not yet been spent at the balance sheet date.

During the year, £50 was also received from St Agnes Parish Council for the painting and repairing the outside railings. All funds have been fully utilised during the year.

The amount of £1,795 within restricted funds at 31 March 2023 relates to the fixed asset purchase of the CCTV system and the funds received for the cafe grill, less depreciation charged to date.

St Agnes Miners and Mechanics Institute
(2013)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

St Agnes Miners and Mechanics Institute
(2013)

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,772	1,684
Other trading activities		
Bar income	19,350	1,947
Room hire	30,406	19,073
Cafe income	43,528	40,065
Sundry income	<u>1,857</u>	<u>2,985</u>
	95,141	64,070
Other income		
Government grants	60	14,037
Other grants	<u>400</u>	<u>4,000</u>
	<u>460</u>	<u>18,037</u>
Total incoming resources	99,373	83,791
EXPENDITURE		
Other trading activities		
Purchases	26,247	19,978
Wages	56,187	52,281
Pensions	830	512
Bar entertainment costs	1,091	580
Cafe - maintenance	534	953
Cafe - miscellaneous	<u>2,303</u>	<u>1,912</u>
	87,192	76,216
Charitable activities		
Rates and water	1,899	2,661
Insurance	3,637	3,182
Light and heat	6,056	5,804
Sundries	1,307	266
Repairs and renewals	3,980	26,098
Cleaning and waste	10,432	7,244
Depreciation of tangible fixed assets	<u>4,626</u>	<u>5,078</u>
	31,937	50,333
Support costs		
Management		
Telephone	1,045	867
Postage and stationery	49	47
Advertising	1,994	1,589
Administrative fees	1,765	520
Travel	<u>831</u>	<u>-</u>
	5,684	3,023

This page does not form part of the statutory financial statements

St Agnes Miners and Mechanics Institute
(2013)

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	2023	2022
	£	£
Management		
Governance costs		
Accountancy and legal fees	<u>4,564</u>	<u>2,865</u>
Total resources expended	<u>129,377</u>	<u>132,437</u>
Net expenditure	<u>(30,004)</u>	<u>(48,646)</u>

ST AGNES MINERS AND MECHANICS INSTITUTE (2013)

England & Wales - Charity number 1156072

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2022
for
St Agnes Miners and Mechanics Institute
(2013)

Atkins Ferrie Chartered Accountants
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

St Agnes Miners and Mechanics Institute
(2013)

Contents of the Financial Statements
for the Year Ended 31 March 2022

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St Agnes Miners and Mechanics Institute
(2013)

Report of the Trustees
for the Year Ended 31 March 2022

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the Charity is the provision of and maintenance of a village hall for the use of inhabitants of the Parish of St Agnes and the neighbourhood.

Significant activities

The Charity, a CIO, is responsible for the management and operation of a building gifted to the local community as a 'village hall' which is to be used for the benefit of all local residents. Trustees are appointed to the CIO in line with its constitution. The Trustees are responsible for ensuring that the MMI is used in the manner laid down in the original deeds by the benefactor John Passmore Edwards. Activities include the provision of the village hall for any charitable purpose and for the benefit of the inhabitants of St Agnes, Cornwall as the Trustees of the Charity see fit.

Public benefit

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular the Trustees consider how planning activities will contribute to those aims and objectives.

The Charity is a not-for-profit organisation set up to provide facilities that meet the needs of the local population. It continues to seek ways to develop the usage of the MMI facilities. The day-to-day management of the MMI is effectively managed by the Community Development Manager. The Trust relies heavily on income generated from room lettings in the premises. The CDM has established procedures that ensure the rooms are being used effectively and matched to the hirer's needs. The success of this strategy over the past few years is seen in the large number of regular and repeat bookings, particularly with local groups and clubs. The use of the facilities by the public has included:

- 1) Local government groups holding discussion seminars and also public information meetings.
- 2) Toddler groups for mums and dads and their offspring.
- 3) Local art groups, writing groups and music groups regularly holding workshops.
- 4) A monthly community market has been established to enable local home based people to display and sell their goods. This has increased in size and usually occupies three spaces on each occasion it runs.
- 5) A community cafe providing a venue for many of the elderly within the parish as well as visitors to the Parish.
- 6) A twice monthly 'Memory Café' for those affected by Dementia.
- 7) Private events such as birthday, anniversary and retirement parties as well as wakes.
- 8) The monthly Community Cinemas, popular and successful events that support the upkeep of the building. As well as a monthly film programme, there is now an 'other' film, an alternative film night showing which includes light refreshment. This has proved a successful social venture.
- 9) Local activity groups, eg Photography Club and Cornish Traction Engine Group regularly use rooms.
- 10) The Trust has linked up with Carn to Cove, a Cornish Charity specialising in putting small scale performance art into local communities. During this year the joint events have proved very successful in bringing live performances to the residents of St Agnes.
- 11) The now well established 'Well-Being' Studios continues to thrive, attracting a wide range of the population. Two room that have been adapted to facilitate activities such as Yoga, Pilates and other movement events. A wide range of courses are offered ranging from Yoga for Mums and toddlers to Ballet for adults. All the courses are well supported again now as confidence returns after the pandemic.

ACHIEVEMENT AND PERFORMANCE

Review of developments

This year has been all about returning to the new normal after the Covid 19 pandemic. Over the year we have reopened until fully functioning with groups gradually gaining confidence and people coming back to enjoy meeting with others again.

FINANCIAL REVIEW

Financial position

The attached financial statements show the current state of the finances. The deficit for the year is £48,646 (2021: £101,700 surplus).

Unrestricted reserves show a surplus of £162,567 (2021: £212,913 surplus), with restricted funds showing a surplus of £332,081 (2021: £330,381 surplus). Free reserves total £135,493 (2021: £190,985).

St Agnes Miners and Mechanics Institute
(2013)

Report of the Trustees
for the Year Ended 31 March 2022

FINANCIAL REVIEW

Reserves policy

As a result of selling the two properties in December 2020, the charity now has a healthy unrestricted reserve of over £100,000.

This is held to contribute towards the on-going maintenance of the building.

FUTURE PLANS

The Trust is responsible for ensuring a very old building is fit for the purpose it is intended. This requires continual expenditure on maintaining the building and is an ongoing process.

Even though the Trust has a relatively healthy bank balance as a result of the sale of the shop, the Trustees recognise the importance to continue to develop income streams to secure the long term future of the MMI. To help with the need for additional funds, the Trust has continued to encourage users to make donations to the Trust that can be supported through the Gift Aid Scheme it has established. Additionally the Trust has set up a "Friends of the St Agnes MMI" scheme to encourage local people to make regular donations to the Trust.

At the present time the building is able to meet the demands from the local population, but the Trust has agreed that if any significant development is required this will only be undertaken if capital funding is available and where possible Trustees will seek the opportunity to apply for external funding to match the Trust's input. We have been in touch with a local professional fund-raiser with this in mind.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a CIO, controlled by its governing document, a deed of trust, and constitutes an incorporated charity.

Recruitment and appointment of new trustees

At its incorporation in 2014 the charity (CIO) had three trustees. During this year several trustees left after many years of hard work and service to the MMI; Jim Noonan, Simon Tonkin, Iain Norman, Joan Norman and Allan Ackroyd. Two new trustees joined; Ben Jackson and Anna Merrick. As of 31 March 2022 the number of trustees is four.

As part of its constitution the Board of Trustees are charged, when considering the appointment of a Trustee, to consider persons with "skills, knowledge and experience needed for the effective administration of the CIO". A newly appointed Trustee engages in an induction programme that ensures a) they are aware of the aims and objectives of the Trust and b) are aware of their role and responsibilities as a Trustee governed by the Charity Commission. They are given a copy of Commission's Welcome Pack. During their first few months they are mentored by a more experienced Trustee.

Organisational structure

In 2014, following approval from the Charity Commissioner to create a CIO to replace the existing Trust, St Agnes Miners & Mechanics Institute (2013), was incorporated and began the preparation for taking on the responsibilities and assets of the old Trust. From 1st April 2016, the new Trust assumed full responsibility for the operation and management of the assets of the old Trust, in particular the building known as the Miners & Mechanics Institute (MMI).

In February 2017, the Trust appointed a Community Development Manager who has the responsibility for the day-to-day operation and management of the premises. The post is currently a part-time position.

Risk management

The trustees have a risk management strategy which comprises of an annual review to discuss those risks identified and plan procedures to minimise any potential impact on the charity should those risks materialise.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1156072

Principal address

18 Vicarage Road
St Agnes
TR5 0TL

St Agnes Miners and Mechanics Institute
(2013)

Report of the Trustees
for the Year Ended 31 March 2022

Trustees

Mr J Noonan (resigned 21.3.2022)
Mr S Tonkin (resigned 2.7.2021)
Mrs J Norman (resigned 7.5.2021)
Mr I Norman (resigned 1.7.2021)
Mrs E Sandham (resigned 31.8.2022)
Mr A Ackroyd (resigned 21.3.2022)
Ms A Jones
Mrs A Merrick (appointed 31.3.2022)
Mr A Dovey (appointed 1.9.2022)
Mr B Jackson (appointed 1.2.2022)

Independent Examiner

Thomas Michael Tripp FCCA ACA
Atkins Ferrie Chartered Accountants
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

Solicitors

Nalders Solicitors
38-39 Lemon Street
Truro
TR1 2NA

Approved by order of the board of trustees on and signed on its behalf by:

.....
Mrs A Merrick - Trustee

**Independent Examiner's Report to the Trustees of
St Agnes Miners and Mechanics Institute
(2013)**

Independent examiner's report to the trustees of St Agnes Miners and Mechanics Institute (2013)

I report to the charity trustees on my examination of the accounts of St Agnes Miners and Mechanics Institute (2013) (the Trust) for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity trustees of the Trust 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 the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. 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 this report in order to enable a proper understanding of the accounts to be reached.

Thomas Michael Tripp FCCA ACA
Atkins Ferrie Chartered Accountants
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

Date:

St Agnes Miners and Mechanics Institute
(2013)

Statement of Financial Activities
for the Year Ended 31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,684	-	1,684	2,869
Other trading activities	3	64,070	-	64,070	15,639
Investment income	4	-	-	-	1,450
Other income	5	<u>14,037</u>	<u>4,000</u>	<u>18,037</u>	<u>65,824</u>
Total		<u>79,791</u>	<u>4,000</u>	<u>83,791</u>	<u>85,782</u>
EXPENDITURE ON					
Raising funds	6	79,239	-	79,239	47,733
Charitable activities					
Running cost of premises	7	48,033	2,300	50,333	25,802
Other		<u>2,865</u>	-	<u>2,865</u>	<u>1,886</u>
Total		<u>130,137</u>	<u>2,300</u>	<u>132,437</u>	<u>75,421</u>
Net gains on investments		-	-	-	<u>91,339</u>
NET INCOME/(EXPENDITURE)		(50,346)	1,700	(48,646)	101,700
RECONCILIATION OF FUNDS					
Total funds brought forward		212,913	330,381	543,294	441,594
TOTAL FUNDS CARRIED FORWARD		<u>162,567</u>	<u>332,081</u>	<u>494,648</u>	<u>543,294</u>

The notes form part of these financial statements

St Agnes Miners and Mechanics Institute
(2013)

Balance Sheet
31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	12	27,074	331,700	358,774	351,928
CURRENT ASSETS					
Stocks	13	1,200	-	1,200	1,000
Debtors	14	1,909	-	1,909	1,609
Cash at bank		<u>134,211</u>	<u>381</u>	<u>134,592</u>	<u>189,984</u>
		137,320	381	137,701	192,593
CREDITORS					
Amounts falling due within one year	15	(1,827)	-	(1,827)	(1,227)
		<u>135,493</u>	<u>381</u>	<u>135,874</u>	<u>191,366</u>
NET CURRENT ASSETS					
		162,567	332,081	494,648	543,294
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>162,567</u>	<u>332,081</u>	<u>494,648</u>	<u>543,294</u>
NET ASSETS					
		<u>162,567</u>	<u>332,081</u>	<u>494,648</u>	<u>543,294</u>
FUNDS					
	16			162,567	212,913
Unrestricted funds				<u>332,081</u>	<u>330,381</u>
Restricted funds				<u>494,648</u>	<u>543,294</u>
TOTAL FUNDS					

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Mrs A Merrick - Trustee

St Agnes Miners and Mechanics Institute
(2013)

Cash Flow Statement
for the Year Ended 31 March 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	(43,468)	15,541
Interest paid		<u>-</u>	<u>(151)</u>
Net cash (used in)/provided by operating activities		<u>(43,468)</u>	<u>15,390</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(11,924)	(29,237)
Sale of fixed asset investments		-	91,339
Sale of investment property		<u>-</u>	<u>140,000</u>
Net cash (used in)/provided by investing activities		<u>(11,924)</u>	<u>202,102</u>
Cash flows from financing activities			
Loan repayments in year		<u>-</u>	<u>(30,722)</u>
Net cash provided by/(used in) financing activities		<u>-</u>	<u>(30,722)</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		(55,392)	186,770
Cash and cash equivalents at the end of the reporting period		<u>189,984</u>	<u>3,214</u>
Cash and cash equivalents at the end of the reporting period			
		<u>134,592</u>	<u>189,984</u>

The notes form part of these financial statements

St Agnes Miners and Mechanics Institute
(2013)

Notes to the Cash Flow Statement
for the Year Ended 31 March 2022

1.	RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	2022	2021
		£	£
	Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(48,646)	101,700
	Adjustments for:		
	Depreciation charges	5,078	7,309
	Losses on investments	-	(91,339)
	Interest paid	-	151
	Increase in stocks	(200)	-
	(Increase)/decrease in debtors	(300)	18
	Increase/(decrease) in creditors	<u>600</u>	<u>(2,298)</u>
	Net cash (used in)/provided by operations	<u>(43,468)</u>	<u>15,541</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

		At 1.4.21	Cash flow	At 31.3.22
		£	£	£
	Net cash			
	Cash at bank	<u>189,984</u>	<u>(55,392)</u>	<u>134,592</u>

St Agnes Miners and Mechanics Institute
(2013)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The CIO only has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Going concern

There are no material uncertainties regarding the going concern of the CIO.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	<u>1,684</u>	<u>2,869</u>

Income from donations and legacies consists of monies received from general donations and fundraising activities.

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Bar income	1,947	-
Room hire	19,073	9,096
Cafe income	40,065	5,386
Sundry income	<u>2,985</u>	<u>1,157</u>
	<u>64,070</u>	<u>15,639</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Rents received	<u>-</u>	<u>1,450</u>

5. OTHER INCOME

Other income includes £3,370 (2021: £29,988) received from the Coronavirus Job Retention Scheme.

Further Coronavirus grants of £10,667 (2021: £19,836) were received from Cornwall Council.

Other grants relate to grant income received from St Agnes Parish Council, which was used towards the installation of a new CCTV system and painting and repairing the outside railings.

St Agnes Miners and Mechanics Institute
(2013)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

6. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Support costs	<u>3,023</u>	<u>1,275</u>

Other trading activities

	2022	2021
	£	£
Purchases	19,978	3,132
Staff costs	52,793	42,428
Bar entertainment costs	580	180
Cafe - maintenance	953	228
Cafe - miscellaneous	<u>1,912</u>	<u>490</u>
	<u>76,216</u>	<u>46,458</u>

Aggregate amounts	<u>79,239</u>	<u>47,733</u>
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7. CHARITABLE ACTIVITIES COSTS

	Direct Costs
	£
Running cost of premises	<u>50,333</u>

8. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Raising donations and legacies	3,023	-	3,023
Other resources expended	<u>-</u>	<u>2,865</u>	<u>2,865</u>
	<u>3,023</u>	<u>2,865</u>	<u>5,888</u>

Included in governance costs is £1,560 (2021: £900) relating to fees payable for the independent examination of the financial statements.

Support costs, included in the above, are as follows:

	2022	2021		
	£	£		£
Raising donations and legacies	867	-	Total activities	464
Other resources expended	47	-		5
	1,589	-		655
	520	-		-
	-	-		151
	<u>-</u>	<u>2,865</u>		<u>1,886</u>
	<u>3,023</u>	<u>2,865</u>		<u>3,161</u>

St Agnes Miners and Mechanics Institute
(2013)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

10. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	52,281	41,954
Other pension costs	<u>512</u>	<u>474</u>
	<u><u>52,793</u></u>	<u><u>42,428</u></u>

The average monthly number of employees during the year was as follows:

	2022	2021
Management	2	2
Cafe	<u>2</u>	<u>3</u>
	<u><u>4</u></u>	<u><u>5</u></u>

No employees received emoluments in excess of £60,000.

Contributions recognised as an expense relating to defined contribution pension plans total £512 (2021: £474). There is an amount owing back to the charity of £316 as at 31 March 2022 (2021: £187 creditor). These costs are unrestricted and are allocated to 'Raising funds' as all staff activities relate to the general running and management of the MMI.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,869	-	2,869
Other trading activities	15,639	-	15,639
Investment income	1,450	-	1,450
Other income	<u>65,824</u>	<u>-</u>	<u>65,824</u>
Total	<u><u>85,782</u></u>	<u><u>-</u></u>	<u><u>85,782</u></u>
EXPENDITURE ON			
Raising funds	47,733	-	47,733
Charitable activities			
Running cost of premises	25,802	-	25,802
Other	<u>1,886</u>	<u>-</u>	<u>1,886</u>
Total	<u><u>75,421</u></u>	<u><u>-</u></u>	<u><u>75,421</u></u>
Net gains on investments	<u>-</u>	<u>91,339</u>	<u>91,339</u>
NET INCOME	10,361	91,339	101,700

St Agnes Miners and Mechanics Institute
(2013)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Transfers between funds	<u>231,339</u>	<u>(231,339)</u>	-
Net movement in funds	241,700	(140,000)	101,700
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>(28,787)</u>	470,381	441,594
TOTAL FUNDS CARRIED FORWARD	<u><u>212,913</u></u>	<u><u>330,381</u></u>	<u><u>543,294</u></u>

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2021	330,000	77,114	-	407,114
Additions	<u>-</u>	<u>11,652</u>	<u>272</u>	<u>11,924</u>
At 31 March 2022	<u>330,000</u>	<u>88,766</u>	<u>272</u>	<u>419,038</u>
DEPRECIATION				
At 1 April 2021	-	55,186	-	55,186
Charge for year	<u>-</u>	<u>5,037</u>	<u>41</u>	<u>5,078</u>
At 31 March 2022	<u>-</u>	<u>60,223</u>	<u>41</u>	<u>60,264</u>
NET BOOK VALUE				
At 31 March 2022	<u><u>330,000</u></u>	<u><u>28,543</u></u>	<u><u>231</u></u>	<u><u>358,774</u></u>
At 31 March 2021	<u><u>330,000</u></u>	<u><u>21,928</u></u>	<u><u>-</u></u>	<u><u>351,928</u></u>

The property has been independently valued at £330,000 in 2014 by an independent valuer who holds recognised professional qualifications and has the relevant experience required. The trustees do not consider the current market value to be materially different.

13. STOCKS

	2022 £	2021 £
Stocks	<u><u>1,200</u></u>	<u><u>1,000</u></u>

**St Agnes Miners and Mechanics Institute
(2013)**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

14.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2022	2021
		£	£
	Other debtors	<u>1,909</u>	<u>1,609</u>
15.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2022	2021
		£	£
	Other creditors	<u>1,827</u>	<u>1,227</u>
16.	MOVEMENT IN FUNDS		
		Net movement	
	At 1.4.21	in funds	At 31.3.22
	£	£	£
	Unrestricted funds		
	General fund	212,913	(50,346)
			162,567
	Restricted funds		
	Restricted fund	330,381	-
	St Agnes Parish Council	<u>-</u>	<u>1,700</u>
		<u>330,381</u>	<u>1,700</u>
			<u>332,081</u>
	TOTAL FUNDS	<u>543,294</u>	<u>(48,646)</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	79,791	(130,137)	(50,346)
Restricted funds			
St Agnes Parish Council	4,000	(2,300)	1,700
	<u>83,791</u>	<u>(132,437)</u>	<u>(48,646)</u>

Comparatives for movement in funds

	At 1.4.20	Net movement	Transfers between funds	At 31.3.21
	£	in funds	£	£
Unrestricted funds				
General fund	(28,787)	10,361	231,339	212,913
Restricted funds				
Restricted fund	470,381	91,339	(231,339)	330,381
	<u>441,594</u>	<u>101,700</u>	<u>-</u>	<u>543,294</u>

St Agnes Miners and Mechanics Institute
(2013)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	85,782	(75,421)	-	10,361
Restricted funds				
Restricted fund	-	-	91,339	91,339
	_____	_____	_____	_____
TOTAL FUNDS	<u>85,782</u>	<u>(75,421)</u>	<u>91,339</u>	<u>101,700</u>

Restricted funds totalling £330,000 consist of the freehold property transferred to the CIO which is to be used in line with the charitable objectives.

During the year, £2,000 was received from St Agnes Parish Council for the installation of a new CCTV system. All funds have been fully utilised during the year. The amount of £1,700 within restricted funds at 31 March 2022 relates to the fixed asset purchase of the CCTV system less depreciation charged in the year.

During the year, £2,000 was also received from St Agnes Parish Council for the painting and repairing the outside railings. All funds have been fully utilised during the year.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

St Agnes Miners and Mechanics Institute
(2013)

Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,684	2,869
Other trading activities		
Bar income	1,947	-
Room hire	19,073	9,096
Cafe income	40,065	5,386
Sundry income	<u>2,985</u>	<u>1,157</u>
	64,070	15,639
Investment income		
Rents received	-	1,450
Other income		
Government grants	14,037	49,824
Other grants	<u>4,000</u>	<u>16,000</u>
	<u>18,037</u>	<u>65,824</u>
Total incoming resources	83,791	85,782
EXPENDITURE		
Other trading activities		
Purchases	19,978	3,132
Wages	52,281	41,954
Pensions	512	474
Bar entertainment costs	580	180
Cafe - maintenance	953	228
Cafe - miscellaneous	<u>1,912</u>	<u>490</u>
	76,216	46,458
Charitable activities		
Rates and water	2,661	(569)
Insurance	3,182	3,143
Light and heat	5,804	2,702
Sundries	7,510	3,284
Repairs and renewals	26,098	9,933
Depreciation of tangible fixed assets	<u>5,078</u>	<u>7,309</u>
	50,333	25,802
Support costs		
Management		
Telephone	867	464
Postage and stationery	47	5
Advertising	1,589	655
Administrative fees	<u>520</u>	<u>-</u>
	3,023	1,124

This page does not form part of the statutory financial statements

St Agnes Miners and Mechanics Institute
(2013)

Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	2022	2021
	£	£
Management		
Finance		
Interest payable	-	151
Governance costs		
Accountancy and legal fees	<u>2,865</u>	<u>1,886</u>
Total resources expended	<u>132,437</u>	<u>75,421</u>
Net (expenditure)/income before gains and losses	(48,646)	10,361
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>-</u>	<u>91,339</u>
Net (expenditure)/income	<u>(48,646)</u>	<u>101,700</u>

ST AGNES MINERS AND MECHANICS INSTITUTE (2013)

England & Wales - Charity number 1156072

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2021
for
St Agnes Miners and Mechanics Institute
(2013)

Atkins Ferrie Chartered Accountants
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

St Agnes Miners and Mechanics Institute
(2013)

Contents of the Financial Statements
for the Year Ended 31 March 2021

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St Agnes Miners and Mechanics Institute
(2013)

Report of the Trustees
for the Year Ended 31 March 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the Charity is the provision of and maintenance of a village hall for the use of inhabitants of the Parish of St Agnes and the neighbourhood.

Significant activities

The Charity, a CIO, is responsible for the management and operation of a building gifted to the local community as a 'village hall' which is to be used for the benefit of all local residents. Trustees are appointed to the CIO in line with its constitution. The Trustees are responsible for ensuring that the MMI is used in the manner laid down in the original deeds by the benefactor John Passmore Edwards. Activities include the provision of the village hall for any charitable purpose and for the benefit of the inhabitants of St Agnes, Cornwall as the Trustees of the Charity see fit.

Public benefit

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular the Trustees consider how planning activities will contribute to those aims and objectives.

The Charity is a not-for-profit organisation set up to provide facilities that meet the needs of the local population. It continues to seek ways to develop the usage of the MMI facilities. The day-to-day management of the MMI is effectively managed by the Community Development Manager. The Trust relies heavily on income generated from room lettings in the premises. The CDM has established procedures that ensure the rooms are being used effectively and matched to the hirer's needs. The success of this strategy over the past few years is seen in the large number of regular and repeat bookings, particularly with local groups and clubs. The use of the facilities by the public has included:

- 1) Local government groups holding discussion seminars and also public information meetings.
- 2) Toddler groups for mums and dads and their offspring.
- 3) Local art groups, writing groups and music groups regularly holding workshops.
- 4) A monthly community market has been established to enable local home based people to display and sell their goods. This has increased in size and usually occupies three spaces on each occasion it runs.
- 5) A community cafe providing a venue for many of the elderly within the parish as well as visitors to the Parish.
- 6) A twice monthly 'Memory Café' for those affected by Dementia.
- 7) Private events such as birthday, anniversary and retirement parties as well as wakes.
- 8) The monthly Community Cinema, a very popular and successful event that supports the upkeep of the building. This year the Trust has commenced a Monthly Matinee Film programme which includes light refreshment. This has proved successful social venture.
- 9) Local activity groups, eg Photography Club and Cornish Traction Engine Group regularly use rooms.
- 10) The Trust has linked up with Carn to Cove, a Cornish Charity specialising in putting small scale performance art into local communities. During this year the joint events have proved very successful in bringing live performances to the residents of St Agnes.
- 11) The now well established 'Well-Being' Studios continues to thrive, attracting a wide range of the population. Two room that have been adapted to facilitate activities such as Yoga, Pilates and other movement events. A wide range of courses are offered ranging from Yoga for Mums and toddlers to Ballet for adults. All the courses are well supported.

This year due to the Covid Pandemic and Government edicts to control the infection spread the MMI building has been largely dormant. There are strong indicators from previous users that once the Covid situation has been determined and it is safe to do so, they will be returning.

St Agnes Miners and Mechanics Institute
(2013)

Report of the Trustees
for the Year Ended 31 March 2021

ACHIEVEMENT AND PERFORMANCE

Review of developments

This year has been extremely challenging and frustrating for the Trust. Having commenced the year with a Government imposed lockdown due to the Covid-19 pandemic, the MMI building lay empty and unused until July 2020. The conditions of the lockdown meant that for most of this time the premises could not be accessed by the general public, and Trustees entering were doing so with great caution. The tangible impact was that there was no income coming into the Trust to support the upkeep of the building. Added to this was the knowledge from National and International health bodies were laying down guidelines that public building must adhere to post-pandemic.

As part of the government edict, the Trust put all the staff on furlough, and accessed the Government's funding stream to maintain the employee base at pre-Pandemic numbers. Conditions of accepting the supportive funding meant that staff could not undertake any work for the Trust during this period. It also meant that planning and preparation for the re-opening of the building after the lockdown rested with the Trustees all of whom rose to the commitment.

With the usual income sources stopped, including income from tenancies of the shops owned by the Trust, the Government's support grants based on the Business rate of the Premises were very welcome. The Trust received a total of £17,573 through this Government source, £10,000 of which came at the end of the previous financial year. The money was used to meet the on-going utility costs for the building and provided funds to enable the Trust to make alterations to the MMI that would enable it to be Covid safe when it re-opened.

Apart from purchasing Covid related aids such as fogger, hand gel dispensers and H&S signs, the Trustees also decided to relocate the café within the building to a larger room which would allow Covid distancing rules to be practised. The café was renamed 'Nourish', and new part-time managers were employed at the end of September ready for re-opening in October. The re-opening only lasted a couple of weeks before another short lockdown was imposed. The café managed to open briefly in December, but was forced to close in January through to the end of the financial year in March 2021 for another lockdown. Frustrating for all concerned, but when open the local public response was very favourable to the new venture. It looks promising for the next year.

The Trust did manage to get a small income during July to the end of September 2020 by setting up a takeaway facility at the MMI. This was a limited operation due to the structure of the building and the items that could be sold, primarily takeaway coffee and other hot drinks.

As noted in last year's annual report, the Trustees had considered four options regarding the shops which were now without any tenants. The options were:

- A) Re-let short term and continue,
- B) Renovate the buildings then re-let at a higher rent,
- C) Redevelop the site with another developer or
- D) Sell the properties on an "as is" basis, and 'walk away' from the property.

After extensive discussions amongst Trustees and taking professional independent advice from property developers, Estate Agents and builders, the Trustees determined that the only feasible way forward for the Trust at this time was option D. With that in mind local Estate Agents were approached and asked for valuations for the site. The consensus was to put it on the market for around £150,000. The Trustees rejected this guidance and put the property on the market with a local Estate Agent for around £200,000. The property was sold on an 'as is' basis for £235,000. The sale was completed at the start of December 2020

Linked to the requirements for making the premises Covid safe and reducing person to person contact the Trustees decided to use the lockdown time to make some major alterations to the MMI building. Two key projects were identified, the first to have an electronic entry system that would enable users, issued with a fob key, to enter the building under controlled conditions, and to leave it locked. This would dispense with the need to employ someone in a janitorial role for locking and unlocking the building. The second project related to the heating system. The MMI was heated by a circulatory air system, which as Covid was deemed to be an air borne infection, was not considered safe. The Trust decided to replace this system with an infrared heating system, which according to professional advice was both safe and cheaper to operate. Funding from outside agencies was sought to support both projects. The Parish Council contributed £6,000 towards the heating costs, which Cornwall Community Fund contributed £10,000 toward the electronic access system.

The Trust has continued its normal programme of maintenance work and repairs at the MMI during the year. Most significant of these has been to make use of the building being empty to redecorate throughout. This had not been done since the building's renovation work back in 2008.

St Agnes Miners and Mechanics Institute
(2013)

Report of the Trustees
for the Year Ended 31 March 2021

With Covid lockdowns accounting for over three-quarters of this financial year, with very little access being offered to the public and with few courses managing to run, this has been an abnormal year for the MMI and the Trust. It has shown that when faced with adversity, creativity comes to the fore. Not only is the building well prepared to welcome visitors and other users when the pandemic has passed, but some of the course leaders have used their own creative skills to overcome the hurdles. Most noticeable amongst these have been the moving of courses to on-line. Some of the trainers have utilised the building as a studio to provide a backdrop for their courses which have proved popular, and indicates another potential use of the building.

FINANCIAL REVIEW

Financial position

The attached financial statements show the current state of the finances. The surplus for the year is £101,700 (2020: £2,778 deficit), which is an improvement on the previous year due to the sale of the commercial premises.

Unrestricted reserves show a surplus of £212,913 (2020: £28,787 deficit), with restricted funds showing a surplus of £330,381 (2020: £470,381 surplus). Free reserves total £190,985 (2020: £28,406 deficit).

Reserves policy

The charity does not currently have a policy of holding reserves as any surplus made is used towards the on-going maintenance of the building.

FUTURE PLANS

The Trust is responsible for ensuring a very old building is fit for the purpose it is intended. This requires continual expenditure on maintaining the building. Good use has been made of the fact that the building has been empty for a large portion of the year to get on with significant alterations to make the premises both Covid safe and more enjoyable to visit.

Even though the Trust has a relatively healthy bank balance as a result of the sale of the shop, the Trustees recognise the importance to continue to develop income streams to secure the long term future of the MMI. To help with the need for additional funds, the Trust has continued to encourage users to make donations to the Trust that can be supported through the Gift Aid Scheme it has established. Additionally the Trust has set up a "Friends of the St Agnes MMI" scheme to encourage local people to make regular donations to the Trust. This because of the Covid hiatus has been paused during this year so it is too early to determine how successful the "Friends" scheme will be in raising funds.

At the present time the building is able to meet the demands from the local population, but the Trust has agreed that if any significant development is required this will only be undertaken if capital funding is available and where possible Trustees will seek the opportunity to apply for external funding to match the Trust's input.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a CIO, controlled by its governing document, a deed of trust, and constitutes an incorporated charity.

Recruitment and appointment of new trustees

At its incorporation in 2014 the charity (CIO) had three trustees. Since then it has gradually increased the number of trustees towards its full complement of 10. One new Trustee was appointed during the financial year. As of March 2021 the number of trustees is seven.

As part of its constitution the Board of Trustees are charged, when considering the appointment of a Trustee, to consider persons with "skills, knowledge and experience needed for the effective administration of the CIO". A newly appointed Trustee engages in an induction programme that ensures a) they are aware of the aims and objectives of the Trust and b) are aware of their role and responsibilities as a Trustee governed by the Charity Commission. They are given a copy of Commission's Welcome Pack. During their first few months they are mentored by a more experienced Trustee.

Organisational structure

In 2014, following approval from the Charity Commissioner to create a CIO to replace the existing Trust, St Agnes Miners & Mechanics Institute (2013), was incorporated and began the preparation for taking on the responsibilities and assets of the old Trust. From 1st April 2016, the new Trust assumed full responsibility for the operation and management of the assets of the old Trust, in particular the building known as the Miners & Mechanics Institute (MMI).

In February 2017, the Trust appointed a Community Development Manager who has the responsibility for the day-to-day operation and management of the premises. The post is currently a part-time position.

Risk management

The trustees have a risk management strategy which comprises of an annual review to discuss those risks identified and plan procedures to minimise any potential impact on the charity should those risks materialise.

St Agnes Miners and Mechanics Institute
(2013)

Report of the Trustees
for the Year Ended 31 March 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1156072

Principal address

18 Vicarage Road
St Agnes
TR5 0TL

Trustees

Mr J Noonan
Mr S Tonkin (resigned 2.7.2021)
Mrs J Norman (resigned 7.5.2021)
Mr I Norman (resigned 1.7.2021)
Mrs E Sandham
Mr A Ackroyd
Ms A Jones (appointed 12.5.2020)

Independent Examiner

Atkins Ferrie Chartered Accountants
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

Solicitors

Nalders Solicitors
38-39 Lemon Street
Truro
TR1 2NA

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in business.

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 the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on **20th January 2022** and signed on its behalf by:



.....
Mr J Noonan - Trustee

**Independent Examiner's Report to the Trustees of
St Agnes Miners and Mechanics Institute
(2013)**

Independent examiner's report to the trustees of St Agnes Miners and Mechanics Institute (2013)

I report to the charity trustees on my examination of the accounts of St Agnes Miners and Mechanics Institute (2013) (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

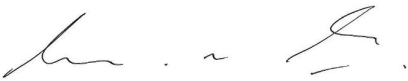
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. 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 this report in order to enable a proper understanding of the accounts to be reached.



Thomas Michael Tripp FCCA, ACA
Atkins Ferrie Chartered Accountants
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

Date: 21 January 2022
Date:

St Agnes Miners and Mechanics Institute
(2013)

Statement of Financial Activities
for the Year Ended 31 March 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	2,869	-	2,869	9,539
Other trading activities	3	15,639	-	15,639	87,903
Investment income	4	1,450	-	1,450	6,500
Other income	5	<u>65,824</u>	<u>-</u>	<u>65,824</u>	<u>-</u>
Total		85,782	-	85,782	103,942
EXPENDITURE ON					
Raising funds	6	47,733	-	47,733	77,411
Charitable activities					
Running cost of premises	7	25,802	-	25,802	26,181
Other		<u>1,886</u>	<u>-</u>	<u>1,886</u>	<u>3,128</u>
Total		75,421	-	75,421	106,720
Net gains on investments		<u>-</u>	<u>91,339</u>	<u>91,339</u>	<u>-</u>
NET INCOME/(EXPENDITURE)		10,361	91,339	101,700	(2,778)
Transfers between funds	18	<u>231,339</u>	<u>(231,339)</u>	<u>-</u>	<u>-</u>
Net movement in funds		241,700	(140,000)	101,700	(2,778)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>(28,787)</u>	<u>470,381</u>	<u>441,594</u>	<u>444,372</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>212,913</u></u>	<u><u>330,381</u></u>	<u><u>543,294</u></u>	<u><u>441,594</u></u>

The notes form part of these financial statements

St Agnes Miners and Mechanics Institute
(2013)

Balance Sheet
31 March 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	12	21,928	330,000	351,928	330,000
Investment property	13	<u>-</u>	<u>-</u>	<u>-</u>	<u>140,000</u>
		21,928	330,000	351,928	470,000
CURRENT ASSETS					
Stocks	14	1,000	-	1,000	1,000
Debtors	15	1,609	-	1,609	1,627
Cash at bank		<u>189,603</u>	<u>381</u>	<u>189,984</u>	<u>3,214</u>
		192,212	381	192,593	5,841
CREDITORS					
Amounts falling due within one year	16	<u>(1,227)</u>	<u>-</u>	<u>(1,227)</u>	<u>(34,247)</u>
NET CURRENT ASSETS		<u>190,985</u>	<u>381</u>	<u>191,366</u>	<u>(28,406)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>212,913</u>	<u>330,381</u>	<u>543,294</u>	<u>441,594</u>
NET ASSETS		<u>212,913</u>	<u>330,381</u>	<u>543,294</u>	<u>441,594</u>
FUNDS					
	18				
Unrestricted funds				212,913	(28,787)
Restricted funds				<u>330,381</u>	<u>470,381</u>
TOTAL FUNDS				<u>543,294</u>	<u>441,594</u>

The financial statements were approved by the Board of Trustees and authorised for issue on **20th January 2022** and were signed on its behalf by:



.....
Mr J Noonan - Trustee

St Agnes Miners and Mechanics Institute
(2013)

Cash Flow Statement
for the Year Ended 31 March 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	15,541	623
Interest paid		<u>(151)</u>	<u>(428)</u>
Net cash provided by operating activities		<u>15,390</u>	<u>195</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(29,237)	-
Sale of fixed asset investments		91,339	-
Sale of investment property		<u>140,000</u>	<u>-</u>
Net cash provided by investing activities		<u>202,102</u>	<u>-</u>
Cash flows from financing activities			
Loan repayments in year		<u>(30,722)</u>	<u>(2,792)</u>
Net cash used in financing activities		<u>(30,722)</u>	<u>(2,792)</u>
Change in cash and cash equivalents in the reporting period		186,770	(2,597)
Cash and cash equivalents at the beginning of the reporting period		<u>3,214</u>	<u>5,811</u>
Cash and cash equivalents at the end of the reporting period		<u><u>189,984</u></u>	<u><u>3,214</u></u>

The notes form part of these financial statements

St Agnes Miners and Mechanics Institute
(2013)

Notes to the Cash Flow Statement
for the Year Ended 31 March 2021

1.	RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES	2021		2020
		£		£
	Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	101,700		(2,778)
	Adjustments for:			
	Depreciation charges	7,309		6,235
	Losses on investments	(91,339)		-
	Interest paid	151		428
	Decrease in debtors	18		124
	Decrease in creditors	<u>(2,298)</u>		<u>(3,386)</u>
	Net cash provided by operations	<u>15,541</u>		<u>623</u>
2.	ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS			
		At 1.4.20	Cash flow	At 31.3.21
		£	£	£
	Net cash			
	Cash at bank	<u>3,214</u>	<u>186,770</u>	<u>189,984</u>
	 Debt			
	Debts falling due within 1 year	<u>(30,722)</u>	<u>30,722</u>	<u>-</u>
	 Total	<u>(27,508)</u>	<u>217,492</u>	<u>189,984</u>

The notes form part of these financial statements

St Agnes Miners and Mechanics Institute
(2013)

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

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The CIO only has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Going concern

There are no material uncertainties regarding the going concern of the CIO.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	<u>2,869</u>	<u>9,539</u>

Income from donations and legacies consists of monies received from general donations and fundraising activities.

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Bar income	-	15,002
Room hire	9,096	23,939
Cafe income	5,386	44,163
Sundry income	<u>1,157</u>	<u>4,799</u>
	<u>15,639</u>	<u>87,903</u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Rents received	<u>1,450</u>	<u>6,500</u>

5. OTHER INCOME

Other income includes £29,988 received from the Coronavirus Job Retention Scheme.

Further Coronavirus grants of £19,836 were received from Cornwall Council.

£10,000 was received from the Cornwall Community Fund as a contribution towards an electronic access system.

The remaining £6,000 relates to grant income received from St Agnes Parish Council, which was used towards the installation of a new heating system.

St Agnes Miners and Mechanics Institute
(2013)

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

6. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Support costs	<u>1,275</u>	<u>3,443</u>

Other trading activities

	2021	2020
	£	£
Purchases	3,132	18,896
Staff costs	42,428	52,508
Bar entertainment costs	180	180
Bar maintenance	-	279
Bar sundries	-	691
Cafe - maintenance	228	142
Cafe - miscellaneous	<u>490</u>	<u>1,272</u>
	<u>46,458</u>	<u>73,968</u>

Aggregate amounts	<u>47,733</u>	<u>77,411</u>
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7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Running cost of premises	<u>25,802</u>

8. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Raising donations and legacies	1,124	151	-	1,275
Other resources expended	<u>-</u>	<u>-</u>	<u>1,886</u>	<u>1,886</u>
	<u>1,124</u>	<u>151</u>	<u>4,286</u>	<u>3,161</u>

Included in governance costs is £960 (2020: £900) relating to fees payable for the independent examination of the financial statements.

St Agnes Miners and Mechanics Institute
(2013)

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

8. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

			2021	2020
	Raising donations and legacies	Other resources expended	Total activities	Total activities
	£	£	£	£
Telephone	464	-	464	1,117
Postage and stationery	5	-	5	98
Advertising	655	-	655	1,800
Interest payable and similar charges	151	-	151	428
Accountancy and legal fees	<u>-</u>	<u>1,886</u>	<u>1,886</u>	<u>3,128</u>
	<u>1,275</u>	<u>1,886</u>	<u>3,161</u>	<u>6,571</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

10. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	41,954	51,900
Other pension costs	<u>474</u>	<u>608</u>
	<u>42,428</u>	<u>52,508</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Management	2	2
Cafe	<u>3</u>	<u>4</u>
	<u>5</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

Contributions recognised as an expense relating to defined contribution pension plans total £474 (2020: £608). There is an amount owing back to the charity of £187 as at 31 March 2021 (2020: £177 creditor). These costs are unrestricted and are allocated to 'Raising funds' as all staff activities relate to the general running and management of the MMI.

St Agnes Miners and Mechanics Institute
(2013)

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	9,539	-	9,539
Other trading activities	87,903	-	87,903
Investment income	<u>6,500</u>	<u>-</u>	<u>6,500</u>
Total	103,942	-	103,942
EXPENDITURE ON			
Raising funds	77,411	-	77,411
Charitable activities			
Running cost of premises	24,812	1,369	26,181
Other	<u>3,128</u>	<u>-</u>	<u>3,128</u>
Total	<u>105,351</u>	<u>1,369</u>	<u>106,720</u>
NET INCOME/(EXPENDITURE)	(1,409)	(1,369)	(2,778)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>(27,378)</u>	<u>471,750</u>	<u>444,372</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>(28,787)</u></u>	<u><u>470,381</u></u>	<u><u>441,594</u></u>

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2020	330,000	47,877	377,877
Additions	<u>-</u>	<u>29,237</u>	<u>29,237</u>
At 31 March 2021	<u>330,000</u>	<u>77,114</u>	<u>407,114</u>
DEPRECIATION			
At 1 April 2020	-	47,877	47,877
Charge for year	<u>-</u>	<u>7,309</u>	<u>7,309</u>
At 31 March 2021	<u>-</u>	<u>55,186</u>	<u>55,186</u>
NET BOOK VALUE			
At 31 March 2021	<u><u>330,000</u></u>	<u><u>21,928</u></u>	<u><u>351,928</u></u>
At 31 March 2020	<u><u>330,000</u></u>	<u><u>-</u></u>	<u><u>330,000</u></u>

The property has been independently valued at £330,000 in 2014 by an independent valuer who holds recognised professional qualifications and has the relevant experience required. The trustees do not consider the current market value to be materially different.

St Agnes Miners and Mechanics Institute
(2013)

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

13.	INVESTMENT PROPERTY		£
	FAIR VALUE		
	At 1 April 2020		140,000
	Disposals		<u>(140,000)</u>
	At 31 March 2021		-
	NET BOOK VALUE		
	At 31 March 2021		-
	At 31 March 2020		<u>140,000</u>

Investment property, consisting of the freehold of two commercial premises, were sold during the year for £235,000.

14.	STOCKS			
		2021		2020
		£		£
	Stocks	<u>1,000</u>		<u>1,000</u>

15.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		2021		2020
		£		£
	Trade debtors	-		564
	Other debtors	<u>1,609</u>		<u>1,063</u>
		<u>1,609</u>		<u>1,627</u>

16.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		2021		2020
		£		£
	Trade creditors	-		882
	Taxation and social security	-		237
	Other creditors	<u>1,227</u>		<u>33,128</u>
		<u>1,227</u>		<u>34,247</u>

17.	LOANS			
	An analysis of the maturity of loans is given below:			
		2021		2020
		£		£
	Amounts falling due within one year on demand:			
	Other loans	<u>-</u>		<u>30,722</u>

St Agnes Miners and Mechanics Institute
(2013)

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

18. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	(28,787)	10,361	231,339	212,913
Restricted funds				
Restricted fund	470,381	91,339	(231,339)	330,381
TOTAL FUNDS	<u>441,594</u>	<u>101,700</u>	<u>-</u>	<u>543,294</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	85,782	(75,421)	-	10,361
Restricted funds				
Restricted fund	-	-	91,339	91,339
TOTAL FUNDS	<u>85,782</u>	<u>(75,421)</u>	<u>91,339</u>	<u>101,700</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	(27,378)	(1,409)	(28,787)
Restricted funds			
Restricted fund	471,750	(1,369)	470,381
TOTAL FUNDS	<u>444,372</u>	<u>(2,778)</u>	<u>441,594</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	103,942	(105,351)	(1,409)
Restricted funds			
Restricted fund	-	(1,369)	(1,369)
TOTAL FUNDS	<u>103,942</u>	<u>(106,720)</u>	<u>(2,778)</u>

St Agnes Miners and Mechanics Institute
(2013)

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

18. MOVEMENT IN FUNDS - continued

Restricted funds totalling £330,000 consist of the freehold property transferred to the CIO which is to be used in line with the charitable objectives.

The movement in the year relates to proceeds from the sale of investment property, with the funds being transferred from restricted to unrestricted funds once the sale had completed.

19. RELATED PARTY DISCLOSURES

During the year, an amount of £16,243 was repaid to J Noonan, a trustee. There is no balance outstanding at the year end (2020: £16,243).

During the year, an amount of £12,172 was repaid to A Robinson, a former trustee. There is no balance outstanding at the year end (2020: £12,172).

During the year, an amount of £2,307 was repaid to P Malins, a former trustee. There is no balance outstanding at the year end (2020: £2,307).

St Agnes Miners and Mechanics Institute
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Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,869	9,539
Other trading activities		
Bar income	-	15,002
Room hire	9,096	23,939
Cafe income	5,386	44,163
Sundry income	<u>1,157</u>	<u>4,799</u>
	15,639	87,903
Investment income		
Rents received	1,450	6,500
Other income		
Government grants	<u>65,824</u>	<u>-</u>
Total incoming resources	85,782	103,942
EXPENDITURE		
Other trading activities		
Purchases	3,132	18,896
Wages	41,954	51,900
Pensions	474	608
Bar entertainment costs	180	180
Bar maintenance	-	279
Bar sundries	-	691
Cafe - maintenance	228	142
Cafe - miscellaneous	<u>490</u>	<u>1,272</u>
	46,458	73,968
Charitable activities		
Rates and water	(569)	1,380
Insurance	3,143	2,823
Light and heat	2,702	7,549
Sundries	3,284	3,022
Repairs and renewals	9,933	5,147
Bad debts	-	25
Depreciation of tangible fixed assets	<u>7,309</u>	<u>6,235</u>
	25,802	26,181
Support costs		
Management		
Telephone	464	1,117
Postage and stationery	5	98
Advertising	<u>655</u>	<u>1,800</u>
	1,124	3,015

This page does not form part of the statutory financial statements

St Agnes Miners and Mechanics Institute
(2013)

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	2021	2020
	£	£
Management		
Finance		
Interest payable	151	428
Governance costs		
Accountancy and legal fees	<u>1,886</u>	<u>3,128</u>
Total resources expended	<u>75,421</u>	<u>106,720</u>
Net income/(expenditure) before gains and losses	10,361	(2,778)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>91,339</u>	<u>-</u>
Net income/(expenditure)	<u><u>101,700</u></u>	<u><u>(2,778)</u></u>