

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)

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for the Year Ended 31 March 2023

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St Agnes Miners and Mechanics Institute
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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.

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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
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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
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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
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TR13 0SR

Date: 20 December 2023

St Agnes Miners and Mechanics Institute
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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><u>132,468</u></u>	<u><u>332,176</u></u>	<u><u>464,644</u></u>	<u><u>494,648</u></u>

The notes form part of these financial statements

St Agnes Miners and Mechanics Institute
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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		132,468	332,176	464,644	494,648
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET ASSETS		<u>132,468</u>	<u>332,176</u>	<u>464,644</u>	<u>494,648</u>
FUNDS	13				
Unrestricted funds				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
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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.

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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.

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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>330,000</u>	<u>26,021</u>	<u>196</u>	<u>356,217</u>
At 31 March 2022	<u>330,000</u>	<u>28,543</u>	<u>231</u>	<u>358,774</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.

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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	Movement
	resources	expended	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>

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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.

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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>
	460	18,037
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

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><u>(30,004)</u></u>	<u><u>(48,646)</u></u>