

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

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

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# 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

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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

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- 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

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#### 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*

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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***

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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)**

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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**

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
<b>Income from:</b>							
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
<b>Total income</b>		<u>156,941</u>	<u>6,700</u>	<u>163,641</u>	<u>160,586</u>	<u>-</u>	<u>160,586</u>
<b>Expenditure on:</b>							
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
<b>Total expenditure</b>		<u>162,210</u>	<u>6,929</u>	<u>169,139</u>	<u>175,848</u>	<u>269</u>	<u>176,117</u>
<b>Net expenditure and movement in funds</b>		(5,269)	(229)	(5,498)	(15,262)	(269)	(15,531)
<b>Reconciliation of funds:</b>							
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>
<b>Fund balances at 31 March 2025</b>		<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

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

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

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#### 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

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#### 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>
<b>Donations and gifts</b>						
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>
<b>Grants</b>						
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 £
<b>Fundraising and publicity</b>		
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 £
<b>Direct costs</b>		
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>
<b>Share of support and governance costs (see note 6)</b>		
Governance	7,362	5,819
	<u>62,475</u>	<u>43,341</u>
<b>Analysis by fund</b>		
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>

	2025 £	2024 £
<b>Governance costs comprise:</b>		
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></u>	<u></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 Number	2024 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 £
<b>Cost</b>				
At 1 April 2024	330,000	91,309	272	421,581
At 31 March 2025	330,000	91,309	272	421,581
<b>Depreciation and impairment</b>				
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
<b>Carrying amount</b>				
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 £
<b>Amounts falling due within one year:</b>		
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 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	977	682

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

#### 18 Analysis of net assets between funds

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

#### 19 Related party transactions

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