

Charity number: 1161717

FRIMLEY FUEL ALLOTMENTS CIO

Report and Financial Statements

For the year ended 31 December 2020

**Emmaus Chartered Accountants
Westmead House
Westmead
Farnborough
Hampshire
GU14 7LP**

FRIMLEY FUEL ALLOTMENTS CIO

Financial statements for the year ended 31 December 2020

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FRIMLEY FUEL ALLOTMENTS CIO

Report of the Trustees for the year ended 31 December 2020

2020 Trustees Report:

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. 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 published March 2018 – effective 1 Jan 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The relief, either individually or generally, of persons resident in the Parish of Frimley as constituted in 1903, who are in conditions of need, hardship and distress.

Grantmaking

Grants are only made to qualifying applicants in an amount that the Trustees deem to be reasonable, after having made appropriate enquiries. Consistency of evaluation is applied to similar cases and to help in this, the Charity has maintained a database recording all grants given since 1986. This database is registered under the Data Protection Act (Registration No A8097106).

Trustees continued to respond to cases brought to their attention, both by direct application to the Grants Administrator and by recommendation from local organisations. Grant making guidelines and the administrative process protocol were both revised and updated in 2019. Applicants are usually visited by a Trustee before the grant is made, though during the Covid lockdown, most assessments were made by phone. During the year, all but a handful of applications were processed and responded to within 3 weeks. An overall review is conducted at the following meeting of Trustees. 29 Group Grants, 112 Personal Grants and 30 Heating Grants, were made in the year (2019: 34 Group Grants, 179 Personal Grants and 30 Heating Grants).

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Trustees, having reviewed the Charity Commission's Guidance on Public Benefit, are satisfied that the required criteria have been met as 74% of the year's expenditure (2019: 74%) was distributed to members of the public that qualified for support within the terms of the Governing Schemes and 8% (2019: 1%) of expenditure was spent on maintaining the perimeter estate of the Charity's property so that it could remain open safely for public enjoyment.

To improve awareness of its activities and availability, the charity launched a new website and Facebook page, with statistics on traffic data confirming it is reaching a wider audience.

With the continued help of local volunteers, work was undertaken to maintain in reasonable condition those parts of the estate not leased to third parties, to allow continued enjoyment of the facility by the local community. In addition, advice was sought from experts in the field of woodland management as to the best course of action Trustees could follow to provide a safe environment for local people to have continued enjoyment of the Estate and to ensure that those occupying adjacent properties or using adjacent roads were also properly protected from risk from the estate of the Charity.

FRIMLEY FUEL ALLOTMENTS CIO

Report of the Trustees for the year ended 31 December 2020

Investment performance

Brewin Dolphin provide professional investment advice and management for the Charity's investments portfolio, which is made up of both unrestricted and Permanent Endowment funds. The Charity accumulates and reinvests the cash derived from its income into its Investment Portfolio. During the year the Charity was able to invest a further £21,042 (2019: £13,158) into Unrestricted Funds with Brewin Dolphin. All grants are made by BACS or cheque crossed A/C Payee and the dividend income and any surplus is held in the Charity's investments portfolio.

FINANCIAL REVIEW

Financial position

The total income for the year was £241,838 including £19,681 of accumulated investment income (2019: £233,926), with net gain on investments of £19,239 (2019: net gain £40,006). The total expenditure on the unrestricted fund was £126,443 (2019: £176,216) resulting in a surplus for the year on the unrestricted fund of £134,634 (2019: surplus £97,716). The balance carried forward on the unrestricted fund is £627,545 (2019: £492,912). There was an increase in the value of investments in the restricted fund of £37,345 (2019: increase of £77,655) and costs in the year of £4,972 (2019: £5,045) leaving a net surplus of £32,373 (2019: surplus of £72,610). The balance on the restricted fund at 31 December 2020 is £3,205,945 (2019: £3,173,572).

The Trustees have valued the land owned by the charity with the assistance of professional advisers, at a value of £2,750,000; this was last done in 2018.

The total reserves carried forward at 31 December 2020 were as shown in note 17 to the financial statements (2019: £3,666,484).

Reserves policy

The Trustees continue to regard those funds that have arisen from the sale of parts of the estate and any capital payments in consideration of granting a lease in any part of the estate, as restricted funds within the Permanent Endowment. Such capital sums have been and continue to be invested in approved funds to generate long term income for the benefit of potential applicants.

The Charity's Investment Managers have advised the Charity that income from the investments portfolio, which contains the Permanent Endowment and unrestricted investments, may continue to be at a lower level in 2021 as markets readjust after lockdown. The major contributor to income, Pine Ridge Golf Centre, has maintained its level of contribution in 2020. However, following the COVID-19 Pandemic in 2020, the Charity worked closely with Pine Ridge, to ensure the long term viability of the Golf Centre with the second temporary closure of its facilities in December 2020. This is very likely to have an impact on income in 2021. Whilst the volume of grant applications reduced in 2020, in 2021, the Charity has seen a significant increase in requests for support, which it has been able to fulfil..

It is the present policy of Trustees to distribute income to qualifying applicants as close as possible to that received in the year, after payment of essential expenses. However, the Charity significantly increased its income from its main source of revenue, Pine Ridge Golf Centre, 3 years ago. It is currently exploring ways of potentially extending its reach within Surrey Heath, to meet this objective. Whilst this process is under consideration with Trustees and the Charity

FRIMLEY FUEL ALLOTMENTS CIO

Report of the Trustees for the year ended 31 December 2020

Commission, the Charity is adding to its unrestricted fund and retaining cash in the short term. The Charity does not have any long-term liabilities.

FUTURE DEVELOPMENTS

The charity has continued to give access to its unleased woodland to local people for their quiet and peaceable enjoyment. During the Pandemic, this facility has been of even greater value to local people for exercise and refreshment. The charity is nevertheless conscious that the land with which it has been entrusted is first and foremost an asset to be used for the benefit of those individuals and households in the former Frimley Urban District Council area (now defined as post codes GU15 and GU16) experiencing poverty, hardship and distress. The charity will continue to ensure that it fulfils its obligation to get the best return from the land for its intended beneficiaries.

It is the intention of the Trustees to continue to provide grants to persons and organisations who qualify for financial assistance, within the constraints of existing Unrestricted Funds and future income. In addition, the Trustees will actively promote its ability to help those in need, hardship and distress in the local area to ensure that it uses resources under its management to best effect. An illustration of this came in January 2021, just after the end of the period covered by these accounts, when grants exceeding £70,000 were made to local schools to increase the number of laptops available to children engaged in home schooling during the lockdown.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing documents

Schemes of the Charity Commission of 19th January 1983, 4th November 1987, 15th April 1993 and 18th September 2001.

Charity constitution

The charity is a Charitable Incorporated Organisation registered with the Charity Commission in England and Wales under reference 1161717. From 1st January 2016 the charity acquired all the assets, liabilities and undertakings of Frimley Fuel Allotments Charity, an unincorporated charity registered with the Charity Commission, number 231036.

Recruitment and appointment of new trustees

Four Councillor Trustees are nominated by Surrey Heath Borough Council and four further Trustees are Incumbents of four local Churches, each of whom may appoint an alternate to act for them. A maximum of eight but no less than three further Trustees are appointed from local residents who have special knowledge and/or experience to assist in the work of the Charity. Appointments are confirmed by the Trustees in general meeting.

Organisational structure

During 2020, there were a number of changes in Trustee membership. Of particular note, Rev Bruce Nicole, Rev Kim Murray and Mr Stuart Parr retired, each of them having been trustees for many years giving dedicated service to the local community through their involvement with the Charity. The charity is deeply indebted to them.

All Trustees give their time without remuneration and none claim expenses of office. The charity is also indebted to John Ray who serves as Minutes Secretary, and Christa Rhode who advises on flora and fauna conservation. Of particular note is the contribution of Tony Higham whose

FRIMLEY FUEL ALLOTMENTS CIO

Report of the Trustees for the year ended 31 December 2020

commitment and professional expertise in estates management safeguards the charity's interests without cost.

The Trustees meet on a regular basis to assess grant applications and to consider appropriate levels of assistance in each case.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Most of the Charity's income is dependent upon the revenues of the golfing activities of the major lessee. The major risk to income is any significant reduction in the market for that company's services. The Charity intends to review and revise its risk management policy during 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1161717

Principal address

High Cross Church
Knoll Road
Camberley
Surrey
GU15 3SY

Trustees

Simon Strachan – Chairman
Dan Adams – until July 2020
Rodney Bates
Cliff Betton – until October 2020
Sarah Croke – from July 2020
William Fleming
Manish Joshi – from July 2020
Mary Keys
Kim Murray – until January 2021
Bruce Nicole – until July 2020
Mike Paterson
Stuart Parr – until January 2021
Joanne Potter
Robin Perry
Morgan Rise – from April 2021
Salma Sams – from January 2021
Frank Smithin
Graham Tapper
Maryann Thomson
Andrea Timms

Treasurer

Richard Moule

FRIMLEY FUEL ALLOTMENTS CIO

Report of the Trustees for the year ended 31 December 2020

Grants Administrator

Fiona Dawkins

Independent examiner

Emmaus Chartered Accountants

Westmead House

Westmead,

Farnborough GU14 7LP

Solicitors

Stevens and Bolton LLP

Wey House

Farnham Rd

Guildford

GU1 4YD

Bankers

Lloyds Bank

18 Prince of Wales Walk

Camberley

Surrey GU15 3SJ

Surveyors

Gascoignes

2 Gillingham House

Pannells Court

Guildford

Surrey GU1 4EU

Advisers - Honorary Appointees

Dr Christa Rohde – wildlife and woodland conservation

Mr J A Higham – land and estate management

Investment Advisors

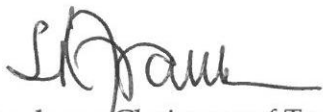
Brewin Dolphin

12 Smithfield St

London

EC1A 9BD

Approved by order of the board of trustees on 14 July 2021 and signed on its behalf by:



S Strachan – Chairman of Trustees

FRIMLEY FUEL ALLOTMENTS CIO

Independent examiner's report to the Trustees of Frimley Fuel Allotments CIO

I report to the trustees on my examination of the accounts of Frimley Fuel Allotments CIO ('the CIO') for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the CIO 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 CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all of the 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 CIO 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 records 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.



Sarah Shearer FCA
Emmaus Chartered Accountants
Westmead House
Westmead
Farnborough
Hampshire
GU14 7LP

Date: 26/7/2021.

FRIMLEY FUEL ALLOTMENTS CIO

Statement of financial activities for the year ended 31 December 2020 (incorporating the income and expenditure account)

		Unrestricted funds	2020 Restricted Endowment funds	Total	Unrestricted funds	2019 Restricted Endowment funds	Total
	Note	£	£	£	£	£	£
Income and endowments from:							
Rental income	3	217,157	-	217,157	212,169	-	212,169
Investments	4	19,681	-	19,681	21,413	-	21,413
Other income	5	5,000	-	5,000	344	-	344
Total income		241,838	-	241,838	233,926	-	233,926
Expenditure on:							
Raising funds	6	9,404	(1,958)	7,446	2,448	5,045	7,493
Charitable activities							
Grants to individuals	7	56,649	-	56,649	72,212	-	72,212
Grants to institutions	7	36,110	-	36,110	62,566	-	62,566
Office costs		18,488	-	18,488	22,727	-	22,727
Governance costs	8	3,077	-	3,077	13,370	-	13,370
Other	9	9,645	-	9,645	2,893	-	2,893
Total expenditure		133,373	(1,958)	131,415	176,216	5,045	181,261
Net gains/(losses) on investments		19,239	37,345	56,584	40,006	77,655	117,661
Net income/(expenditure)/ Net movement in funds		127,704	39,303	167,007	97,716	72,610	170,326
Reconciliation of funds							
Total funds brought forward		492,912	3,173,572	3,666,484	395,196	3,100,962	3,496,158
Total funds carried forward		620,614	3,212,876	3,833,490	492,912	3,173,572	3,666,484

All of the results relate to continuing activities.

The notes on pages 9 to 18 form part of these financial statements.

FRIMLEY FUEL ALLOTMENTS CIO


Statement of financial position as at 31 December 2020

	Notes	Unrestricted fund £	Restricted Endowment fund £	31.12.20 Total funds £	Unrestricted fund £	Restricted Endowment fund £	31.12.19 Total funds £
Investments							
Financial investments	12	339,426	494,886	834,312	328,671	474,009	802,680
Investment property	13	-	2,750,000	2,750,000	-	2,750,000	2,750,000
		339,426	3,244,886	3,584,312	328,671	3,224,009	3,552,680
CURRENT ASSETS							
Debtors	14	1,453	-	1,453	453	-	453
Cash at bank		303,476	-	303,476	216,388	-	216,388
		304,929	-	304,929	216,841	-	216,841
CREDITORS							
Amounts falling due within one year	15	(23,741)	(32,010)	(55,751)	(52,600)	(50,437)	(103,037)
NET CURRENT ASSETS		281,188	(32,010)	249,178	164,241	(50,437)	113,804
TOTAL ASSETS LESS CURRENT LIABILITIES		620,614	3,212,876	3,833,490	492,912	3,173,572	3,666,484
NET ASSETS		620,614	3,212,876	3,833,490	492,912	3,173,572	3,666,484
FUNDS	17						
Unrestricted funds				620,614			492,912
Restricted funds				3,212,876			3,173,572
TOTAL FUNDS				3,833,490			3,666,484

The financial statements were approved by the Trustees on 14 July 2021 and signed on their behalf by:



 S Strachan
 Trustee



 F Smithin
 Trustee

The notes on pages 9 to 18 form part of these financial statements.

FRIMLEY FUEL ALLOTMENTS CIO

Notes to the financial statements for the year ended 31 December 2020

1 Charity Constitution

The charity is a Charitable Incorporated Organisation registered in England and Wales with the Charity Commission. Details of its registered number and address are shown in the Trustees Report, page 3.

From 1st January 2016 the charity acquired all the assets, liabilities and undertakings of Frimley Fuel Allotments Charity, an unincorporated charity registered with the Charity Commission, number 231036.

2 Accounting policies

The principal accounting policies which are adopted consistently in the preparation of the financial statements are set out below.

a) Basis of accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements. The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102) second edition published October 2019) and the Financial Reporting Standard 102 (FRS 102 published March 2018 – effective 1 Jan 2019).

Frimley Fuel Allotments CIO meets the definition of a public benefit entity under FRS 102.

b) Financial reporting standard 102 – reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows

c) Income

Rental income is recognised when the charity becomes entitled to the income based on occupation. Investment income relates to dividends on listed shares and is recognised upon entitlement. Other income is recognised upon entitlement.

d) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Allocation of expenditure

Expenditure is accounted for on an accruals basis and allocated to the relevant activity. Where an expense relates to more than one activity it is apportioned on an appropriate basis as detailed in the support cost note.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

e) Investment property

Investment property is shown at fair value. Fair value movements are recognised within net income/expenditure of the relevant fund.

FRIMLEY FUEL ALLOTMENTS CIO

Notes to the financial statements for the year ended 31 December 2020

f) Investments

Investments are included at fair value at the balance sheet date.

g) Debtors

All debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

h) 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.

i) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount after allowing for any trade discounts due.

j) Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. The listed investments which are shares held in an investment portfolio are recognized at their fair value. All other basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

k) VAT

The charity is not registered for VAT and accordingly expenditure includes VAT where appropriate.

l) Taxation

The charity is exempt from tax on its charitable activities.

m) Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

n) Fund accounting

- Unrestricted funds are expendable at the discretion of the Trustees in furtherance of the objects of the charity.
- Endowment funds are funds subject to specific trusts, which may be declared by the donor or with their authority but still 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.

o) Key judgements and estimates

The Trustees feel there were no judgements made in the process of applying the accounting policies that had a significant effect on the amounts recognized in the financial statement.

FRIMLEY FUEL ALLOTMENTS CIO

Notes to the financial statements for the year ended 31 December 2020

A key source of estimation and uncertainty is the fair value of the investment property. The trustees engage an independent valuer to assist with this. The fair value of the investment property was £2,750,000 at 31 December 2020. For further information, see note 13 of the accounts.

3. RENTAL INCOME

	31.12.20	31.12.19
	£	£
Pine Ridge Golf Centre – rental income and charges	200,111	195,333
Other rental income	17,046	16,836
	<hr/> 217,157	<hr/> 212,169

4. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Other fixed asset invest - FII	19,681	21,407
Deposit account interest	-	6
	<hr/> 19,681	<hr/> 21,413

5. OTHER INCOME

	31.12.20	31.12.19
	£	£
Charitable donation	5,000	-
Bank compensation	-	344
	<hr/> 5,000	<hr/> 344

6. RAISING FUNDS

	31.12.20	31.12.19
	£	£
Investment management costs		
Portfolio management	7,446	7,493

FRIMLEY FUEL ALLOTMENTS CIO

Notes to the financial statements for the year ended 31 December 2020

7. GRANTS PAYABLE

	31.12.20	31.12.19
	£	£
Grants to individuals	56,469	72,212
Grants to institutions	36,110	62,566
	<hr/> 92,579	<hr/> 134,778

The total grants paid to institutions during the year was as follows:

	31.12.20	31.12.19
	£	£
Open Mind	-	1,200
St. Mary's Nursery	-	1,000
Connect Counselling Services	-	10,000
Camberley Job Club	2,000	-
Heather Ridge	4,000	-
Amari Pregnancy Choices	-	4,000
St. Andrew's Church	3,000	-
Surrey Heath Age Concern	1,000	-
Beacon Frontline	-	1,180
Field Lane	2,000	-
Surrey Heath Neighbourhood Watch	2,000	-
Hope Hub	4,695	5,045
Camberley Citizens Advice Bureau	4,167	10,000
Phyllis Tuckwell Hospice	10,000	7,000
Sparkers	-	1,000
Homestart	-	7,000
High Cross Church	3,000	7,500
Frimley PCC	-	1,000
Grants of less than £1,000	248	6,641
	<hr/> 36,110	<hr/> 62,566

FRIMLEY FUEL ALLOTMENTS CIO

Notes to the financial statements for the year ended 31 December 2020

8. OTHER

	31.12.20	31.12.19
	£	£
Insurances and other property costs	9,645	2,518
Dinner to mark the retirement of Trustees	-	375
	<hr/> 9,645	<hr/> 2,893

9. GOVERNANCE COSTS

	31.12.20	31.12.19
Independent Examiner's fee	2,610	2,730
Data Protection Registrar's fee	35	35
Payroll costs	432	216
Legal advice	-	10,389
	<hr/> 3,077	<hr/> 13,370

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

There were no trustees' expenses reimbursed for the year ended 31 December 2020 nor for the year ended 31 December 2019.

11. STAFF COSTS

	31.12.20	31.12.19
	£	£
Wages and salaries	17,091	18,019

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

	31.12.20	31.12.19
Administration	2	2

Key management personnel comprises only the trustees, none of whom were remunerated.

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

FRIMLEY FUEL ALLOTMENTS CIO

Notes to the financial statements for the year ended 31 December 2020

12. FIXED ASSET INVESTMENTS

	Listed investments £
FAIR VALUE	
At 1 January 2020	802,680
Additions	101,217
Disposals	(132,731)
Fair value movements	63,146
At 31 December 2020	<u>834,312</u>

The Fixed Asset Investments include both the Unrestricted and Restricted funds. For further information, see note 17 of the accounts.

There were no investment assets outside the UK.

13. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2020	2,750,000
Fair value movement	-
At 31 December 2020	<u>2,750,000</u>

The Trustees have valued the land owned by the charity at £2,750,000 for the year ended 31st December 2020. The last independent valuation was in 2018 and the trustees are of the view that the value has not changed materially since then.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Other debtors	350	-
Prepayments	1,103	453
	<u>1,453</u>	<u>453</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Other creditors	36,751	54,008
Rent received in advance	19,000	49,029
	<u>55,751</u>	<u>103,037</u>

FRIMLEY FUEL ALLOTMENTS CIO

Notes to the financial statements for the year ended 31 December 2020

16. FUNDS

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the objectives of the charity.

The Endowment fund represents those assets which must be permanently held by the Charity, principally land and financial investments. Income arising on the Endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investment forms part of the fund. Investment management charges and legal advice relating to the fund are charged against the unrestricted funds.

During the year, the charity was able to invest a further £21,042 of accumulated income (2019: £13,158) into the unrestricted funds managed by Brewin Dolphin.

17. MOVEMENT IN FUNDS

	At 01.01.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General funds	164,241	108,464	272,704
Financial investments	328,671	19,239	347,910
Restricted funds			
Permanent Endowment fund	3,173,572	39,303	3,212,876
TOTAL FUNDS	3,666,484	167,006	3,833,490

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	241,838	(133,374)	-	108,464
Financial investments	-	-	19,239	19,239
Restricted funds				
Permanent Endowment fund	-	1,958	37,345	39,303
TOTAL FUNDS	241,838	(131,416)	56,584	167,006

Comparatives for movement in funds

	At 01.01.19	Net movement in funds	At 31.12.19
	£	£	£
Unrestricted funds			
General fund	108,597	57,710	164,241
Financial investments	286,599	40,006	328,671
Restricted funds			
Permanent Endowment fund	3,100,962	72,610	3,173,572
TOTAL FUNDS	3,496,158	170,326	3,666,484

FRIMLEY FUEL ALLOTMENTS CIO

Notes to the financial statements for the year ended 31 December 2020

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	233,926	(176,216)	-	57,710
Financial investments	-	-	40,006	40,006
Restricted funds				
Permanent Endowment fund	-	(5,045)	77,655	72,610
TOTAL FUNDS	233,926	(181,261)	117,661	170,326

18. ANALYSIS OF FUNDS

	Fixed Assets	Current Assets	Current Liabilities	Total
	£	£	£	£
At 31-12-20				
Unrestricted	339,426	304,929	23,741	620,614
Restricted	3,244,886	-	32,010	3,212,876
	3,584,312	304,929	55,751	3,833,490
At 31-12-19				
Unrestricted	328,671	216,841	52,600	492,912
Restricted	3,224,009	-	50,437	3,173,572
	3,552,680	216,841	103,037	3,666,484

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

20. OPERATING LEASE COMMITMENTS

The charity's total future minimum lease payments under operating leases at 31 December 2020 were payable as set out below:

	2020	2019
	£	£
Within 1 year	574	549
Within 2 to 5 years	-	-
Over 5 years	-	-

The operating lease relates to rented premises. The lease commitment is on a three month rolling basis. During the year, the rental charge was waived for the period April to October 2020 due to the premises being closed.

FRIMLEY FUEL ALLOTMENTS CIO

Notes to the financial statements for the year ended 31 December 2020

21. VOLUNTEERS

On occasion, general volunteers are used for maintaining in reasonable condition those parts of the investment property estate which are not leased to third parties, to allow continued enjoyment of the facility by the local community.

22. LESSOR OPERATING LEASE COMMITMENTS

The total future minimum lease payments due to the charity from the lease of the investment property are as follows:

	2020	2019
	£	£
Within 1 year	90,000	195,333
Within 2 to 5 years	-	-
Over 5 years	-	-

23. FINANCIAL INSTRUMENTS

	2020	2019
	£	£
Financial asset at Fair Value	834,312	802,680

The Fair Value of the listed investments is derived from the market price of the relevant shares as at the year end. For further information, see Note 12 of the accounts.

FRIMLEY FUEL ALLOTMENTS CIO

Notes to the financial statements for the year ended 31 December 2020

Detailed Statement of Financial Activities for the year ended 31 December 2020

	31.12.20 £	31.12.19 £
INCOME AND ENDOWMENTS		
Other trading activities		
Pine Ridge Golf Centre – rental income and charges	200,111	195,333
Other rental income	17,046	16,836
	217,157	212,169
Investment income		
Other fixed asset investment - FII	19,681	21,407
Deposit account interest	-	6
	19,681	21,413
Other income		
Charitable donation	5,000	-
Bank compensation income	-	344
Total incoming resources	241,838	233,926
EXPENDITURE		
Investment management costs		
Portfolio management	7,446	7,493
Charitable activities		
Wages	17,091	18,019
Office costs	947	3,995
Grants to institutions	36,110	62,566
Grants to individuals	56,649	72,212
	110,797	156,792
Other		
Insurances and property costs	708	678
Estate costs	8,937	1,840
Retiring trustees' dinner	-	375
	9,645	2,893
Support costs		
Governance costs		
Telephone	450	714
Accountancy and legal fees	3,077	13,370
	3,527	14,084
Total resources expended	131,415	181,261
Net income/(expenditure) before gains and losses	110,423	52,665
Realised recognised gains and losses		
Realised gains/ (losses) on fixed asset investments	(6,563)	-
Net income/(expenditure)	103,860	52,665

This page does not form part of the statutory financial statements.