

TRUSTEES' ANNUAL REPORT

for the period 1st March 2022 to 28th February 2023

Reference and Administration Information

Charity Name: **MILTON ABBAS STREET FAIR TRUST**

Charity Number: **1162394**

Principal Address: **37 Huntley Down, Milborne St Andrew, DT11 0LN**

Trustee Details:

| Trustee Name | Office | Date Appointed |
|------------------------|----------------------------|----------------|
| Deborah Lynn Drammis | Treasurer | 13/09/2022 |
| David John French | | 26/03/2015 |
| Jennifer Harrisson | | 25/04/2018 |
| Nigel John Hodder | Secretary | 26/03/2015 |
| Brian James Isherwood | | 26/03/2015 |
| Stephanie Kogels | | 25/04/2018 |
| Frederica Robinson | Organising Committee Chair | 26/03/2015 |
| John William Widdowson | Chair | 16/06/2015 |
| Susan Dawn Woodhouse | | 26/03/2015 |

Structure, Governance and Management

The charity's governing document is a constitution adopted and signed by six Trustees at a meeting on 26th March 2015. An amendment to introduce a maximum of 11 (eleven) Trustees was approved by at least a 75% majority at the Annual General Meeting held on 19th July 2016.

Confirmation from the Charity Commission that the Trust was recognised as a charity and entered onto their Register of Charities was received on 24th June 2015.

Each Trustee has signed a declaration that they were willing to stand as a Trustee and that they understood the Trust's purposes and rules as set out in the Constitution.

Three (3) existing Trustees (Frederica Robinson, Jennifer Harrisson and Susan Dawn Woodhouse) will retire at the Annual General Meeting in accordance with the Constitution. Frederica Robinson and Susan Dawn Woodhouse will not stand for re-election, although Frederica Robinson will remain a Trustee in her capacity as Chair of the 2023 Milton Abbas Street Fair Organising Committee in accordance with Clause 13(2) of the Constitution. Jennifer Harrisson is willing to seek re-appointment.

Objectives and Activities

The objects of the Trust are to advance such charitable purposes (according to the law of England and Wales) as the Trustees see fit from time to time primarily for the benefit of the inhabitants of the Parish of Milton Abbas and its surrounds.

There has been no activity during the reporting year other than the donation to Dorset Museum referred to in the Financial Review section of this report.

Achievements and Performance

Another quiet year as it was decided because of HM The Queen's Platinum Jubilee in June 2022 that the next Street Fair would be planned for 29th July 2023. This will be the 50th anniversary of the first Street Fair held in 1973.

Financial Review

The 2022-23 Annual Trust Accounts opened with total balances of £15,277 and closed with £17,967.

There were few transactions with it being a non-Street Fair year. The main payments being a donation to Dorset Museum of £300 and ongoing costs for the Trust, Website and Indemnity Insurance etc.

Income was £3,502, made up of a donation from Abbey Swimming Club (£2,000), 2023 Stallholder Bookings (£1,150), Bank Compensation (£300) and Interest of £52.

The 'Rainy Day Reserve Fund' of £5,000 and the Start-Up Fund of £8,000 for the 2023 Street Fair have again been carried forward.

The simple Reserves Policy (see Appendix 1) has been reviewed by the Trustees and slightly amended for clarification and will hopefully be agreed by the Membership at the AGM.

Declaration

The Trustees declare that they have approved the Trustees' Report via an email discussion finalised on 21/04/2023.

Signed on behalf of the Trustees:



Full Name: **Nigel John Hodder**

Position: **Trust Secretary**

Date: **21st April 2023**



CHARITY COMMISSION
FOR ENGLAND AND WALES

Milton Abbas Street Fair Trust

1162394

Receipts and payments accounts

CC16a

| | | | |
|------------------------|-------------------------------------|----|---------------------------------------|
| For the period from | Period start date 1st March 2022 | To | Period end date 28th February 2023 |
|------------------------|-------------------------------------|----|---------------------------------------|

Section A Receipts and payments

| | Unrestricted funds to the nearest £ | Restricted funds to the nearest £ | Endowment funds to the nearest £ | Total funds to the nearest £ | Last year to the nearest £ |
|---|---|--------------------------------------|-------------------------------------|---------------------------------|-------------------------------|
| A1 Receipts | | | | | |
| Donation | 2,000 | - | - | 2,000 | - |
| Interest | 52 | - | - | 52 | 2 |
| Stallholders Bookings | 1,150 | - | - | 1,150 | - |
| Bank Compensation | 300 | - | - | 300 | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| Sub total (Gross income for AR) | 3,502 | - | - | 3,502 | 2 |
| A2 Asset and investment sales, (see table). | | | | | |
| | - | - | - | - | - |
| | - | - | - | - | - |
| Sub total | - | - | - | - | - |
| Total receipts | 3,502 | - | - | 3,502 | 2 |
| A3 Payments | | | | | |
| Grants & Donations | 300 | - | - | 300 | 1,375 |
| Website Costs | 199 | - | - | 199 | 580 |
| Indemnity Insurance | 232 | - | - | 232 | 193 |
| Lottery Licence (Raffle) | 20 | - | - | 20 | 20 |
| MASF Trust (Open Evening) | 61 | - | - | 61 | - |
| Publicity | - | - | - | - | 20 |
| | - | - | - | - | - |
| | - | - | - | - | - |
| | - | - | - | - | - |
| Sub total | 812 | - | - | 812 | 2,188 |
| A4 Asset and investment purchases, (see table) | | | | | |
| | - | - | - | - | - |
| | - | - | - | - | - |
| Sub total | - | - | - | - | - |
| Total payments | 812 | - | - | 812 | 2,188 |
| Net of receipts/(payments) | 2,690 | - | - | 2,690 | - 2,186 |
| A5 Transfers between funds | - | - | - | - | - |
| A6 Cash funds last year end | 15,277 | - | - | 15,277 | 17,463 |
| Cash funds this year end | 17,967 | - | - | 17,967 | 15,277 |

Section B Statement of assets and liabilities at the end of the period

| Categories | Details | Unrestricted funds to nearest £ | Restricted funds to nearest £ | Endowment funds to nearest £ |
|---|--|------------------------------------|----------------------------------|---------------------------------|
| B1 Cash funds | Current Account | 1,230 | - | - |
| | Business Reserve | 16,737 | - | - |
| | | - | - | - |
| | Total cash funds | 17,967 | - | - |
| | (agree balances with receipts and payments account(s)) | OK | OK | OK |
| B2 Other monetary assets | Details | Unrestricted funds to nearest £ | Restricted funds to nearest £ | Endowment funds to nearest £ |
| | | - | - | - |
| | | - | - | - |
| | | - | - | - |
| | | - | - | - |
| | | - | - | - |
| | | - | - | - |
| B3 Investment assets | Details | Fund to which asset belongs | Cost (optional) | Current value (optional) |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| B4 Assets retained for the charity's own use | Details | Fund to which asset belongs | Cost (optional) | Current value (optional) |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| B5 Liabilities | Details | Fund to which liability relates | Amount due (optional) | When due (optional) |
| | | | - | |
| | | | - | |
| | | | - | |
| | | | - | |

Signed by one or two trustees on behalf of all the trustees

Signature

Print Name

Date of approval

Mrs D Drammis
N J Hodder

21/4/23
21/4/23

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Accrual Basis

Milton Abbas Street Fair Trust

Profit & Loss

March 2022 through February 2023

| | Mar '22 - Feb 23 |
|----------------------------------|------------------|
| Ordinary Income/Expense | |
| Income | |
| Bank Interest Earned | 52.94 |
| Gifts and Donations Income | |
| Unrestricted | 2,000.00 |
| Total Gifts and Donations Income | 2,000.00 |
| Miscellaneous Income | 300.00 |
| Stallholder Bookings | 1,150.00 |
| Total Income | 3,502.94 |
| Expense | |
| Awards and Grants | 300.00 |
| Insurance Expense | 231.96 |
| MASF Trust | 61.50 |
| Raffle E | 20.00 |
| Website E | 199.07 |
| Total Expense | 812.53 |
| Net Ordinary Income | 2,690.41 |
| Profit for the Year | 2,690.41 |

5

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Accrual Basis

Milton Abbas Street Fair Trust
UK Balance Sheet - Standard

As of 28 February 2023

| | 28 Feb 23 |
|---------------------------------------|-----------|
| ASSETS | |
| Current Assets | |
| Cash at bank and in hand | |
| Milton Abbas Street Fair | 1,230.34 |
| NWB Reserve | 16,736.98 |
| Total Cash at bank and in hand | 17,967.32 |
| Total Current Assets | 17,967.32 |
| NET CURRENT ASSETS | 17,967.32 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | 17,967.32 |
| NET ASSETS | 17,967.32 |
| Capital and Reserves | |
| Share Capital Account | 0.84 |
| Unrestricted Net Assets | 15,276.07 |
| Profit for the Year | 2,690.41 |
| Shareholder funds | 17,967.32 |

6

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Milton Abbas Street Fair Trust
Reconciliation Summary
Milton Abbas Street Fair, Period Ending 28/02/2023

| | | |
|-----------------------------------|-----------|----------|
| | 28 Feb 23 | |
| Beginning Balance | | 492.87 |
| Cleared Transactions | | |
| Cheques and Payments - 17 items | -2,812.53 | |
| Deposits and Credits - 8 items | 3,550.00 | |
| Total Cleared Transactions | 737.47 | |
| Cleared Balance | | 1,230.34 |
| Register Balance as of 28/02/2023 | | 1,230.34 |
| Ending Balance | | 1,230.34 |

7

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Current Account

| Date | Details | Withdrawn | Paid in | Balance |
|-------------|---|-----------|---------|----------|
| 16 Feb 2023 | BROUGHT FORWARD | | | 2,172.13 |
| | OnLine Transaction To A/C 76816192 MA STREET FAIR CS | | | |
| | Via Online Xfer | 2,000.00 | | |
| | OnLine Transaction CARL TANNERWEBSITE SF2023 WEBSITEIREIM VIA ONLINE - PYMT FP 16/02/23 10 13104156956498000N | 16.79 | | 155.34 |
| 22 Feb | Automated Credit YASIN R CRAFT FASHIONS FP 22/02/23 0427 RP4659982939538600 | | 75.00 | |
| | Automated Credit C SAMPSON CULMSTOCK CHILLI FP 22/02/23 0826 400000001089731959 | | 75.00 | 305.34 |
| 24 Feb | Automated Credit MOSAIC - SUPPORTIN MOSAIC STALLHOLDER FP 23/02/23 1933 5288391033913231FU | | 50.00 | 355.34 |
| 27 Feb | Automated Credit CALDER ALISON FARMERS MARKET FP 27/02/23 1652 FP23058019982830 | | 875.00 | 1,230.34 |

Account Number 04326628
(379) Branch sort code 51-81-01
National Westminster Bank Plc

MILTON ABBAS STREET FAIR

8

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Milton Abbas Street Fair Trust
Reconciliation Summary
 NWB Reserve, Period Ending 28/02/2023

| | | |
|-----------------------------------|-----------|---------------------|
| | 28 Feb 23 | |
| Beginning Balance | | 14,784.04 |
| Cleared Transactions | | |
| Cheques and Payments - 1 item | -100.00 | |
| Deposits and Credits - 13 items | 2,052.94 | |
| Total Cleared Transactions | 1,952.94 | |
| Cleared Balance | | 16,736.98 |
| Register Balance as of 28/02/2023 | | 16,736.98 |
| Ending Balance | | 16,736.98 <i>PP</i> |

9



Account type: **BUSINESS RESERVE ACCOUNT**
 Account number: **76816192**
 Sort code: **51-81-01**
 Account name: **MA STREET FAIR CS**

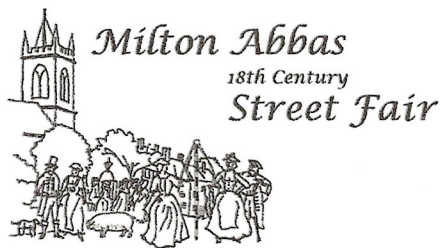
Transactions

Date: 1st March 2023

Your transactions

Showing: 1-Mar-2022 to 28-Feb-2023, All Transactions

| Date | Type | Description | Paid in | Paid out | Balance |
|-------------|------|---|-----------|----------|----------------------|
| 28 Feb 2023 | INT | 28FEB GRS 76816192 | £10.82 | - | £16,736.98 <i>PP</i> |
| 16 Feb 2023 | DPC | From A/C 04326628 , MA STREET FAIR , Via Online Xfer | £2,000.00 | - | £16,726.16 |
| 31 Jan 2023 | INT | 31JAN GRS 76816192 | £10.32 | - | £14,726.16 |
| 30 Dec 2022 | INT | 30DEC GRS 76816192 | £9.67 | - | £14,715.84 |
| 30 Nov 2022 | INT | 30NOV GRS 76816192 | £8.46 | - | £14,706.17 |
| 31 Oct 2022 | INT | 31OCT GRS 76816192 | £4.80 | - | £14,697.71 |
| 17 Oct 2022 | DPC | TO A/C 04326628, VIA ONLINE - XFER | - | £100.00 | £14,692.91 |
| 30 Sep 2022 | INT | 30SEP GRS 76816192 | £2.67 | - | £14,792.91 |
| 31 Aug 2022 | INT | 31AUG GRS 76816192 | £1.34 | - | £14,790.24 |
| 29 Jul 2022 | INT | 29JUL GRS 76816192 | £1.18 | - | £14,788.90 |
| 30 Jun 2022 | INT | 30JUN GRS 76816192 | £1.22 | - | £14,787.72 |
| 31 May 2022 | INT | 31MAY GRS 76816192 | £1.30 | - | £14,786.50 |
| 29 Apr 2022 | INT | 29APR GRS 76816192 | £1.03 | - | £14,785.20 |
| 31 Mar 2022 | INT | 31MAR GRS 76816192 | £0.13 | - | £14,784.17 |



Appendix 1

Milton Abbas Street Fair Trust

Reserves Policy

This is a simple Policy to explain the steps Milton Abbas Street Fair Trust is taking with regard to holding of reserves of Monies. It explains why the Trust needs to keep some money aside instead of spending it on the charity's aims.

How much does the charity need to hold in reserve and why? (£13,000)

The biennial Street Fair is the primary source of income which after expenditure, budgeted at £20,000 max to cover costs, hopefully results in a profit that is allocated to award Grants and Donations, initially totalling a maximum of £20,000, against Bid Applications received from Beneficiaries (Local Organisations and Charities).

Before distributing any profit, a 'Start-up' allocation for the next Fair is recommended by the Treasurer and agreed by the Trustees, primarily to help cover costs and assist cash flow between Fairs. The current agreed 'Start-Up' figure is £8,000.

Additionally, an amount can be added to the 'Rainy Day Reserve Fund' to help the Trust to still fulfil Grant Awards in years where poor weather means a Street Fair's profit is below £20,000. The current agreed 'Rainy Day Reserve Fund' stands at £5,000.

The resultant profit is then distributed to Beneficiaries. Any resultant profit above £20,000, can be used to increase the initial Grants allocated, or held as a Contingency Fund and used for further Bid Applications received between Fairs.

How and when can the Trust spend the Reserves?

All Monies are held as 'Unrestricted Funds', including the 'Start-up' allocation and the 'Rainy Day Reserve Fund', although the two latter amounts are 'designated' for these purposes.

This enables all Monies to be distributed elsewhere, if formally agreed by the Trustees, in the unlikely event of any unforeseen emergency or closure of the Charity.

How often is the Reserves Policy reviewed?

The Trustees will review the Reserves Policy annually, at the Financial Year end in February.

Trustees reviewed at Financial Year End February 2023 (To be agreed at AGM on May 11th 2023)