

FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2021

FOR

THORNBURY & DISTRICT LEAGUE OF FRIENDS

THORNBURY & DISTRICT LEAGUE OF FRIENDS

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**THORNBURY & DISTRICT LEAGUE OF FRIENDS
CHARITY INFORMATION**

TRUSTEES

Dr W H Burnham
G Rawlinson
A Bates

Chairman
Treasurer
Secretary

SECRETARY

A Bates

ADDRESS

5 Castle Street
Thornbury
Bristol
BS35 1HA

AUDITORS

Dunkley's
Chartered Accountants & Registered Auditors
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol BS32 4JY

CHARITY NUMBER

1188291

**THORNBURY & DISTRICT LEAGUE OF FRIENDS
TRUSTEES' REPORT
PERIOD ENDED 30 SEPTEMBER 2021**

The Trustees present their report along with the financial statements for the period to 30 September 2021. The accounts have been prepared in accordance with the accounting policies set out on page 11 and comply with applicable law.

The Thornbury & District League of Friends is a registered charity, number 1188291. The principal office is at 5 Castle Street, Thornbury, Bristol, BS35 1HA.

PRINCIPAL ACTIVITY

The principal activity of the charity in the year under review was that of fund-raising for the provision of services to fulfil the objectives of the new Trust.

REVIEW OF BUSINESS

The results for the period and financial position of the charity are as shown in the annexed financial statements.

RECRUITMENT AND APPOINTMENT OF TRUSTEES

New Trustees are appointed by current Trustees based on the enthusiasm for and commitment to the objects of the charity and to provide a broad range of skills and experience and expertise on the Board of Trustees from Thornbury and surrounding villages.

TRUSTEE INDUCTION AND TRAINING

Potential new Trustees attend meetings to familiarise themselves with the Friends. If appointed as a Trustee they receive information about the responsibilities of Trustees.

OBJECTS

The Objects of the CIO are: a) To relieve the needs of people living in Thornbury and surrounding parishes who are in conditions of need due to ill health, old age or disability through the provision of practical help and support. b) To relieve sickness and to preserve the health of the patients of The Henderson Rehabilitation Unit in Thornbury.

ACHIEVEMENTS, PERFORMANCE AND PRINCIPAL SOURCES OF FINANCE

Following an eventful year ending 30 September 2020, when the Trust was set up and funds invested, this year has been somewhat quieter. The effects of the COVID-19 pandemic continue to spread a shadow of The Trust activities. We have been unable to visit the Henderson Rehab ward due to the restrictions imposed by the ward.

Regarding our engagement with the community, the Trust decided that, at this stage, we would engage with the community in support of the health and wellbeing object of the Trust by writing a grants policy.

**THORBURY & DISTRICT LEAGUE OF FRIENDS
TRUSTEES' REPORT
PERIOD ENDED 30 SEPTEMBER 2021**

Funds have therefore been made available to support appropriate groups in the community who support activities in line with our objects. The first grant giving round was in the process of being launched at the end of the trust fiscal year.

We have 20 members of the new Trust as well as the 12 Trustees.

RESERVES POLICY

All reserves are held for future expenditure on the Principal Object of the Friends, with adequate reserves retained in the Trust to meet any specific near-term needs identified by the Trustees.

The excess of income over expenditure of £41,809 has been transferred to accumulated reserves and is reflected in the fund balance of £41,809 on 30 September 2021.

INVESTMENT POLICY

As noted in the accounts last year, the Trustees invested a substantial portion of their funds with Rathbones Investment Management. Over the period, following the investment account being set up in June 2020, with £400,000 being transferred, the fund had appreciated to the value of £446,710 at the current fiscal year end. The Trust will continue to manage the funds in accordance with the Investment Policy.

RISK MANAGEMENT

The Trustees actively review the major risks which the charity faces and are confident that the systems in place and reserves held are adequate to mitigate these risks.

TRUSTEES RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Charity law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of its income and expenditure for the year and comply with current statutory requirements. In preparing the attached accounts the Trustees consider they have: -

Selected suitable accounting policies and applied them consistently.

Made judgements and estimates that are reasonable and prudent.

Stated whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements.

Prepared the accounts on a going concern basis and consider this basis to be appropriate.

**THORNBURY & DISTRICT LEAGUE OF FRIENDS
TRUSTEES' REPORT
PERIOD ENDED 30 SEPTEMBER 2021**

The Trustees have responsibility for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Acts. They are also responsible for safeguarding the charity's assets and for taking reasonable steps to prevent and detect fraud and other irregularities.

**THORNBURY DISTRICT & LEAGUE OF FRIENDS
TRUSTEES' REPORT
PERIOD ENDED 30 SEPTEMBER 2021**

TRUSTEES

During the period to 30 September 2021 the following persons have served as Trustees of the League of Friends.

CHAIRMAN

Dr William Harvey Burnham

TREASURER

Guy Rawlinson

SECRETARY

Andrea Bates

MEMBERSHIP SECRETARY

Dr William Harvey Burnham

TRUSTEES

Tom Brennan
Hilary Craig
Shirley Ford
Clive Parkinson
Rosemary Parsons
Pam Shipp
Angela Symonds
Geoff Watkins
Pam Watkins

John Smith – resigned 12/07/2021

Shirley Holloway – resigned 31/12/2020

The Trustees are responsible for the overall decision making for the charity.

The Trustees meet every two months to discuss fund raising, requests for funds and make decisions about where funds will be spent.

**THORNBURY & DISTRICT LEAGUE OF FRIENDS
TRUSTEES' REPORT
PERIOD ENDED 30 SEPTEMBER 2021**

It remains for me to record my sincere thanks to all volunteers, supporters, and the Trustees for making this period a very successful one.

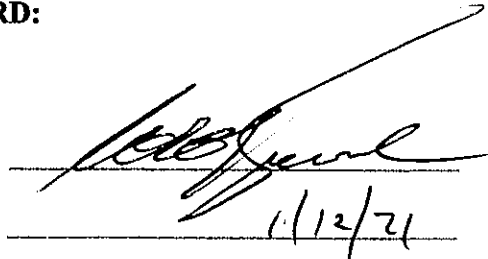
AUDITORS

The auditors, Dunkley's, will be proposed for re-appointment in accordance with the special provisions of Part 15 of the Companies Act 2006.

ON BEHALF OF THE BOARD:

Harvey Burnham (Chairman)

Date


1/12/21

**THORNBURY & DISTRICT LEAGUE OF FRIENDS
INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF
THORNBURY & DISTRICT LEAGUE OF FRIENDS**

We have audited the financial statements on pages seven to eight, which have been prepared under the historical cost convention.

This report is made solely to the society's members, as a body, in accordance with the Friendly Societies Act 1992. Our audit work has been undertaken so that we might state to the society's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the society and the society's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As described on pages two and three, the charity's Trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Trustees Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Accounting Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Friendly Societies Act 1992. We also report to you if, in our opinion, the trustees' report is not consistent with the financial statements, if the charity has not kept proper accounting records, if a satisfactory system of internal control has not been established and maintained, or if we have not received all the information and explanations we require for our audit.

We read other information contained in the Annual Report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

BASIS OF OPINION


We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming an opinion, we also evaluated overall adequacy of the presentation of information in the financial statements.

**THORNBURY & DISTRICT LEAGUE OF FRIENDS
INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF
THORNBURY & DISTRICT LEAGUE OF FRIENDS**

OPINION

In our opinion, the financial statements give a true and fair view of the state of the charity's affairs as at 30 September 2021 and of its excess of expenditure over income for the year then ended and they have been properly prepared in accordance with the Friendly Societies Act 1992.



Michael Robert Paul Dunkley FCA (Senior Statutory Auditor)
for and on behalf of Dunkley's
Statutory Auditor
Chartered Accountants & Registered Auditors
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol BS32 4JY

Date

1/12/2021

**THORNBURY & DISTRICT LEAGUE OF FRIENDS
INCOME AND EXPENDITURE STATEMENT
FOR THE PERIOD ENDED 30 SEPTEMBER 2021**

	2021	2020
	£	£
INCOME		
Investments	7,899	400,000
Fund-raising and donations	323	25
Memberships	180	-
Donations from The League of Friends of Thornbury		89,951
Revaluations	42,576	-
Sale of Goods	237	189
Bank Interest	8	102
	<hr/>	<hr/>
	51,223	490,267
INDIRECT EXPENDITURE	7,287	1,492
DIRECT CHARITABLE EXPENDITURE	<hr/> 2,127	<hr/> -
EXCESS/(DEFICIT) OF INCOME OVER EXPENDITURE ON NORMAL ACTIVITIES	<hr/> 41,809	<hr/> 488,775

TOTAL RECOGNISED GAINS AND LOSSES

The charity has a recognised loss of £48,580 on investments.

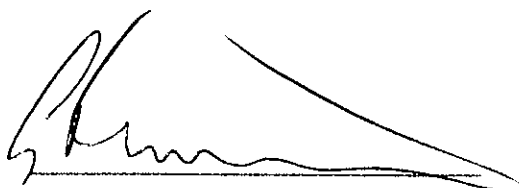
CONTINUING OPERATIONS

The charity is registered with the Charities Commission in the above period.

**THORNURY DISTRICT & LEAGUE OF FRIENDS
BALANCE SHEET AS AT 30 SEPTEMBER 2021**

	2021	2020
	£	£
CURRENT ASSETS		
Cash in Hand	47	27
Cash at Bank	83,827	88,748
Investments	446,710	400,000
	<u>530,584</u>	<u>488,775</u>
FUNDS		
Capital Account		
Balance brought forward	488,775	-
Excess/(Deficit) of Income	41,809	488,775
Balance carried forward	<u>530,584</u>	<u>488,775</u>

G Rawlinson (Trustee)



**Approved by the Board of
Trustees on:**

1/12/21

**THORNBURY DISTRICT & LEAGUE OF FRIENDS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2021**

ACCOUNTING POLICIES

BASIS OF PREPARATION

These financial statements are the accounts of the Thornbury & District League of Friends charity and do not include accounts of any other charity that may be using the same name.

The financial statements have been prepared under the historical cost convention and have been prepared on a cash basis to include income as cash is received and expenditure on an expenditure basis as it is incurred.

The recommendation of SORP 2017 ('Accounting by Charities') have been followed in the preparation of these financial statements.

FUND ACCOUNTING

The charity's general funds consist of funds which the charity may use for its purpose at its discretion.

VOLUNTARY INCOME

All voluntary income is included in income on receipt.

Cash in transit is not included as income until it has been received at headquarters.

INDIRECT EXPENDITURE

Indirect expenditure comprises all costs incurred in running the charity which cannot be directly allocated to the charity's projects or to fund-raising.

DIRECT CHARITABLE EXPENDITURE

Fund-raising expenditure comprises costs incurred for the fulfilment of its purpose to provide gifts and equipment for patients to promote a comfortable environment for the duration of their stay.

**THORNBURY DISTRICT & LEAGUE OF FRIENDS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2021**

FIXED ASSETS	2021	2020
	£	£
INVESTMENTS		
Market value 30.09.20	398,147	-
Purchases	117,497	399,990
Movements in the year	-	-
 Sales	 (16,589)	 -
Rathbones portfolio fees	(3,765)	-
Net investments gains/(losses)	(48,580)	(1,843)
<hr/>		
Market value 30.09.21	<u>446,710</u>	<u>398, 147</u>
 Cost 30.09.21	<u>404,679</u>	<u>400,362</u>

**THORNBURY DISTRICT & LEAGUE OF FRIENDS
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 30 SEPTEMBER 2020**

	2021		2020	
	£	£	£	£
INCOME				
Fundraising				
Rathbones Portfolio	-		400,000	
		-		400,000
Donations				
Legacies		323		25
Income from Investments				
Dividends received	7,886			-
Interest received	13			-
		7,899		-
Revaluations				
Rathbones Portfolio	42,576		-	
		42,576		-
		50,798		400,025
Other				
Donations from The League of Friends of Thornbury	-		89,951	
Sale of Goods	237		189	
Bank Interest	8		102	
Memberships	180		-	
		425		90,242
TOTAL INCOME		51,223		490,267
Indirect Expenditure				
Hall Hire	13		25	
Goods for Resale	452		454	
Donations	531		1,000	
Consultancy Fees	1,800		-	
Accountancy	582		-	
Subscriptions	144		-	
Stationery & Printing	-		13	
Rathbones portfolio fees	3,765		-	
		7,287		1,492

**THORNBURY DISTRICT & LEAGUE OF FRIENDS
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 30 SEPTEMBER 2020**

	2021		2020	
	£	£	£	£
DIRECT CHARITABLE EXPENDITURE				
Presents to Patients and Staff				
Flowers	55		-	
Newspapers and Magazines	1,195		-	
Gifts	379		-	
		1,629		-
Amenities				
Insurance	498		-	
		498		-
		9,414		1,492
EXCESS/(DEFICIT) OF INCOME OVER EXPENDITURE		41,809		488,775