

ANNE YOUNGHUSBAND

Charity No. 234701

Trustees' Report and Unaudited Accounts

31 December 2021

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The trustees present their report with the unaudited financial statements of the charity for the year ended 31 December 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 234701

Trustees

The following trustees served during the year:

J. Fletcher

M. Taylor

E. Warren (Resigned 27 July 2022)

H. Warren

Accountants

The Waldron Partnership Ltd

30 Circus Mews

Bath

BA1 2PW

OBJECTIVES AND ACTIVITIES

As the property at Westview, Freshford is vacant the trust's only income now is the around £500 per annum from the COIF investment.

The costs of maintaining, insuring and servicing the building far exceed the income. The property requires so much repair and upgrading work that it cannot be let in its current condition.

ACHIEVEMENTS AND PERFORMANCE

Although the trust continues to fund Freshford School in providing bibles and other religious booklets to school leavers, these have been its only grants for many years. St Peter's Church Freshford is in need of significant expenditure; sale of the trust's property would allow a major contribution to be made to repair and improvements of the church. The trustees consider such support of the parish church to be in harmony with the trust's objectives of "the furtherance of temperance and other religious works in the parish of Freshford".

The trustees agreed to make an initial grant to the church of £15,000 out of the bank account to assist with providing disabled access to the church. It is agreed in principle to donate the majority of the proceeds of sale of the trust's property to the church, the actual amount to be discussed when sale price is known.

The title deeds having been lost at some date unknown between 1972 and 1998 the trust was registered with possessory freehold title in 2019 with the assistance of Juliet Hardick Solicitors. The Charity Commission was contacted in 2019 about proposed sale to check their requirements.

Planning advice was taken in 2020, and in 2021 planning permission was received for conversion of the property into a single dwelling.

A valuation for Charities Act purposes was carried out by Davies & Way and Carter Jonas appointed as selling agents. Marketing was at a guide price of £395,000. As there were several enquiries and expressions of interest the agents set a date for best offers. Following this sale was agreed to Daniel Swallow at £423,500. Completion was on 18 November, net proceeds of sale being £413,670.


Trustees Annual Report

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees



H. Warren

Trustee

19 December 2022

Independent Examiner's Report to the trustees of ANNE YOUNGHUSBAND

I report to the trustees on my examination of the financial statements of ANNE YOUNGHUSBAND for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

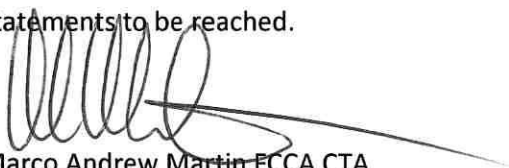
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of the 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.



Marco Andrew Martin FCCA CTA

ACCA

The Waldron Partnership Ltd

30 Circus Mews

Bath

BA1 2PW

19 December 2022

ANNE YOUNGHUSBAND
Statement of Financial Activities
for the year ended 31 December 2021

		Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
	Notes			
Income and endowments from:				
Investments	3	3,110	3,110	1,636
Total		3,110	3,110	1,636
Expenditure on:				
Charitable activities	4	15,608	15,608	-
Other	5	9,301	9,301	5,893
Total		24,909	24,909	5,893
Net gains on investments		413,670	413,670	-
Net income/(expenditure)		391,871	391,871	(4,257)
Transfers between funds		-	-	-
Net income/(expenditure) before other gains/(losses)		391,871	391,871	(4,257)
Other gains and losses				
Net movement in funds		391,871	391,871	(4,257)
Reconciliation of funds:				
Total funds brought forward		67,303	67,303	71,560
Total funds carried forward		459,174	459,174	67,303

ANNE YOUNGHUSBAND**Balance Sheet**

at 31 December 2021

Charity No. 234701

		2021 £	2020 £
Current assets			
Investments	7	20,652	18,077
Cash at bank and in hand		439,062	49,226
		<u>459,714</u>	<u>67,303</u>
Creditors: Amount falling due within one year	8	(540)	-
Net current assets		<u>459,174</u>	<u>67,303</u>
Total assets less current liabilities		<u>459,174</u>	<u>67,303</u>
Net assets excluding pension asset or liability		<u>459,174</u>	<u>67,303</u>
Total net assets		<u><u>459,174</u></u>	<u><u>67,303</u></u>
The funds of the charity			
Restricted funds	9		
Restricted income funds		459,174	67,303
Total funds		<u><u>459,174</u></u>	<u><u>67,303</u></u>

Approved by the trustees on 19 December 2022

And signed on their behalf by:



H. Warren

Trustee

19 December 2022

for the year ended 31 December 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	391,871	(4,257)
Adjustments for:		
Dividends, interest and rents from investments	(3,110)	(1,635)
Increase in trade and other payables	540	-
Net cash provided by/(used in) operating activities	<u>389,301</u>	<u>(5,892)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	3,110	1,635
Net cash from investing activities	<u>3,110</u>	<u>1,635</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	392,411	(4,257)
Cash and cash equivalents at the beginning of the year	49,226	-
Cash and cash equivalents at the end of the year	<u>441,637</u>	<u>(4,257)</u>
Components of cash and cash equivalents		
Cash and bank balances	439,062	49,226
	<u>439,062</u>	<u>49,226</u>

for the year ended 31 December 2021

1 Accounting policies**Basis of preparation**

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting 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 normally recognised at their settlement amount after allowing for any trade discounts due.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Restricted funds 2020 £	Total funds 2020 £
Income and endowments from:		
Investments	1,636	1,636
Total	<u>1,636</u>	<u>1,636</u>
Expenditure on:		
Other	5,893	5,893
Total	<u>5,893</u>	<u>5,893</u>
Net income	<u>(4,257)</u>	<u>(4,257)</u>
Net income before other gains/(losses)	<u>(4,257)</u>	<u>(4,257)</u>
Other gains and losses:		
Net movement in funds	<u>(4,257)</u>	<u>(4,257)</u>
Reconciliation of funds:		
Total funds brought forward	71,560	71,560
Total funds carried forward	<u>67,303</u>	<u>67,303</u>

3 Income from investments

	Restricted 2021 £	Total 2021 £	Total 2020 £
Barclays bank interest	2	2	23
COIF interest	532	532	522
COIF investments	2,576	2,576	1,091
	<u>3,110</u>	<u>3,110</u>	<u>1,636</u>

4 Expenditure on charitable activities

	Restricted 2021 £	Total 2021 £	Total 2020 £
<i>Expenditure on charitable activities</i>			
Disabled access grant	15,000	15,000	-
School books	68	68	-
<i>Governance costs</i>			
Independent examination	540	540	-
	<u>15,608</u>	<u>15,608</u>	<u>-</u>

5 Other expenditure

	Restricted	Total 2021	Total 2020
	£	£	£
Premises costs	6,468	6,468	5,893
Legal and professional costs	2,833	2,833	-
	<u>9,301</u>	<u>9,301</u>	<u>5,893</u>

6 Staff costs

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

7 Current asset investments

	2021	2020
	£	£
Listed investments	20,652	18,077
	<u>20,652</u>	<u>18,077</u>

8 Creditors:

amounts falling due within one year

	2021	2020
	£	£
Accruals	540	-
	<u>540</u>	<u>-</u>

9 Movement in funds

	At 1 January 2021	Incoming resources (including other gains/losses) £	Resources expended £	At 31 December 2021 £
Restricted funds:				
Restricted income funds:				
Anne Young-Husband	67,303	416,780	(24,909)	459,174
<i>Total</i>	<u>67,303</u>	<u>416,780</u>	<u>(24,909)</u>	<u>459,174</u>
Unrestricted funds:				
Total funds	<u>67,303</u>	<u>416,780</u>	<u>(24,909)</u>	<u>459,174</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Anne Young-Husband Furtherance of temperance and other religious works in the Parish of Freshford

10 Analysis of net assets between funds

	Restricted funds	Total
	£	£
Net current assets	459,174	459,174
	<u>459,174</u>	<u>459,174</u>

11 Reconciliation of net debt

	At 1 January 2021 £	Cash flows £	At 31 December 2021 £
Cash and cash equivalents	49,226	389,836	439,062
	<u>49,226</u>	<u>389,836</u>	<u>439,062</u>
Net debt	<u>49,226</u>	<u>389,836</u>	<u>439,062</u>

	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:			
Investments			
Barclays bank interest	2	2	23
COIF interest	532	532	522
COIF investments	2,576	2,576	1,091
	<u>3,110</u>	<u>3,110</u>	<u>1,636</u>
Total income and endowments	3,110	3,110	1,636
Expenditure on:			
Charitable activities			
Disabled access grant	15,000	15,000	-
School books	68	68	-
	<u>15,068</u>	<u>15,068</u>	<u>-</u>
Governance costs			
Independent examination	540	540	-
	<u>540</u>	<u>540</u>	<u>-</u>
Total of expenditure on charitable activities	15,608	15,608	-
Premises costs			
Rates	4,225	4,225	3,239
Light, heat and power	537	537	571
Premises insurances	1,706	1,706	1,710
Premises repairs and maintenance	-	-	373
	<u>6,468</u>	<u>6,468</u>	<u>5,893</u>
Legal and professional costs			
Consultancy fees	2,833	2,833	-
	<u>2,833</u>	<u>2,833</u>	<u>-</u>
Total of expenditure of other costs	9,301	9,301	5,893
Total expenditure	24,909	24,909	5,893
Net gain on sale of property	413,670	413,670	-
Net income/(expenditure)	391,871	391,871	(4,257)
Net income/(expenditure) before other gains/(losses)	391,871	391,871	(4,257)
Other Gains	-	-	-
Net movement in funds	391,871	391,871	(4,257)
Reconciliation of funds:			
Total funds brought forward	67,303	67,303	71,560
Total funds carried forward	459,174	459,174	67,303