

Helston downsland charity
Reg charity 235477 est 1818

Chairs' Report 2020-2021

During the year the title to all our charitable lands has been transferred from the nominated trustees from 2007 to the Official Custodian of Charitable lands. The need to constantly seek the signatures of trustees who retired several years ago placed an unfair burden on them, particularly as some are not in good health and one of them has died in the past couple of years.

The current account at the end of June stood at £29,069.

Financially the charity has received the £10,000 non refundable deposit in relation to the 2 year option at Hospital Cross.

The charity has not as yet received the payment of the rent for the land at Gays Hill for the year. The tenant has made an offer in light of the of the exceptionally challenging trading conditions that they faced throughout the year. Whilst they are trading at the moment, they were unable to open

for Easter due to restrictions and are operating at a capacity of 55-60 % of their normal maximum whilst they apply Covid distancing and safety measures.

It was the third year of a 5 year index linked rental agreement for the land. The charity should have received £2,716.

The tenant has offered half for the year in question (£1358) with a return to the index linked sum for the year 2021-22, £2789.

I feel that it is appropriate for the charity to accept this offer given the exceptional trading conditions over the last 18 months.

The charity has however paid the 31% of the rent due as its annual contribution towards the Helston Welfare Fund. This fund exists to support those in desperate need.

The Charity trust fund experienced the financial challenges that most investments underwent during the first few months of the pandemic. At the worst point the value

of the portfolio had dropped by 18%. The overall capital value of the portfolio has since been restored to pre pandemic levels.

The yields generated and dividends also experienced challenges. The restrictions imposed by the Government on British banks paying dividends, to ensure bank liquidity reduced returns.

This restriction has now been withdrawn by the government and the charity should receive good returns from the bank holdings.

The general anticipation is that yields will be lower than usual for a broad basket of investments for the forthcoming year, whilst the worldwide economy adjusts to the aftermath of the pandemic.

The charity allocated £36,500 at its grants meeting in September 2020. I have received thank you letters from all the recipients. The grants were vital during a very challenging period for all the groups involved.

Since 2017 the charity has allocated £137,500 in grants to local good causes and community groups. This is considerably in

excess of grants made by Helston Town Council.

Fellow trustees may recall that shortly before the pandemic struck the charity sold the strip of land opposite the entrance to Lower Gunwin.

This site which had been subject to considerable fly tipping of waste and was overgrown with invasive species has been subject to a massive effort by the new owner. She has created the Butterfly Wood project, an appropriate natural place of reflection in memory of her late son, whilst encouraging nature.

Thousands of hours have been spent ridding the site of waste and restoring a natural habitat. Mrs Knight and her husband should be proud of their effory.

The charity had to spend funds on urgent safety maintenance during the year.

In late January a subterranean water pipe burst in the front field at Hospital Cross. This was saturating the entire field and wasting water. I managed to contact a local contractor on a Sunday evening who started

work early the following morning, identified the exact location, excavated a deep trench, repairing the pipe and retuning the field to normal.

The contractor also came to our assistance when an old drain cover collapsed on charity land. Unfortunately, this was a cover to the old petrol storage tanks for the Meneage Road filling station.

Though the tanks have been emptied and appropriately filled this cover was over a void with a drop in excess of a metre.

Anyone falling into the void would have suffered serious injury.

I am grateful for the assistance provided by the grounds maintenance staff of Helston Town Council who provided a suitable number of large cones to warn people of the danger.

The void can not be filled as there are also foul water drains passing through the space. This work required the replacement of the surround and a non standard heavy duty cover. This should be sufficient for the next 30 years or so.

T.Grattan-Kane

September 2021

HELSTON DOWNSLAND CHARITY
ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

GENERAL FUND RECEIPTS AND PAYMENTS ACCOUNT

<u>PAYMENTS</u>	<u>2021</u>	<u>2020</u>
	£	£
Rent Apportionment Helston Welfare Trust	863	842
Insurance	605	605
Bank Charges	98	86
Legal Fees - Randle Thomas	3947	0
Professional Fees - Brewin Dolphin	5849	6454
Professional Fees - Lodge & Thomas	600	600
Commission - Vickery Holman	1200	-
Accountancy Fees	600	600
Water leak repair	308	-
Grass Cutting - Greenbank	180	180
Advertising	24	-
Grants: CAST	2000	2500
South Kerrier Alliance	2000	
Age Concern	500	
Helston AFC	3000	
Butterfly Wood	500	
Town Band	7500	
Bowling Club	400	
St Michael's Church	5000	
Helston RFC	5000	
Helston CC	5000	
Community Memory Café	500	
Helston Railway	2000	
Air Cadets	2000	
	<u>49674</u>	<u>11867</u>
<u>GENERAL FUND</u>		
Balance brought forward 1.4.20	(9490)	(28377)
Excess of Payments over Receipts	<u>(22116)</u>	<u>18887</u>
Balance carried forward	<u>(31606)</u>	<u>(9490)</u>
<u>ENDOWMENT FUND</u>		
Balance brought forward	608182	672807
Net movement on Brewin Dolphin dealing account	(22872)	(26180)
Increase (Decrease) in valuation of investments	104008	(38445)
	<u>689318</u>	<u>608182</u>
<u>TOTAL FUND VALUE:</u>	<u>689318</u>	<u>608182</u>

HELSTON DOWNSLAND CHARITY
ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

GENERAL FUND RECEIPTS AND PAYMENTS ACCOUNT

RECEIPTS

	<u>2021</u>		<u>2020</u>
	£	£	£
<u>Rental of Land</u>			
Flambards		0	2716
<u>Investment Income</u>			
Investment Portfolio		17243	22126
<u>Other Receipts</u>			
WWI Heritage Grant returned (part)	-		312
Wayleave	315		-
Deposit land Hospital Cross (non refundable)	10000		-
Sale of land Lower Gunwin (Blackdowns)	<u> </u>	<u>10315</u>	<u>5600</u>
		<u>27558</u>	<u>5912</u>
			<u>30754</u>

HELSTON DOWNSLAND CHARITY
ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

STATEMENT OF ASSETS AND LIABILITIES

MONETARY ASSETS

	General Fund £	Endowment Fund £	<u>2021</u> £	<u>2020</u> £
Brewin Dolphin - Dealing Account		15785	15785	23922
Brewin Dolphin - Income Account	1264		1264	1531
Lloyds Business Account 67625460		24136	24136	40135
	<u>1264</u>	<u>39921</u>	<u>41185</u>	<u>65588</u>

INVESTMENTS AT VALUATION

Share Portfolio Brewer Dolphin		648133	648133	544125
		<u>648133</u>	<u>648133</u>	<u>544125</u>
Total Monetary Assets and Investments	<u>1264</u>	<u>688054</u>	<u>689318</u>	<u>609713</u>

OTHER ASSETS

Freehold land, the income from which is shown in the Receipts and Payments Account, was valued on the dates shown below by Messrs Lodge & Thomas Chartered Surveyors on an open market value basis with vacant possession as follows:

	£
1. Land at Meneage Road and adjoining Greenbank Terrace	
2. Land at Captains Lane Culdrose	
3. Land at Blackdowns Helston opposite entrance to Lower Gunwin Farm sold	
4. Land at Gays Hill Helston OS No. 2161, the Old Refuse Tip (17.06.2005)	30000
5. Land at Hospital Cross Helston (30.06.2020)	<u>1500000</u>
	<u>1530000</u>

HELSTON DOWNSLAND CHARITY
ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

LIABILITIES (memo only)

	<u>2021</u>	<u>2020</u>
	£	£
Accountancy Fees	600	600
Professional Fees - Brewin Dolphin	1592	1550
Rent Apportionment - Helston Welfare Trust	0	845
	<u>2192</u>	<u>2995</u>

The attached investment portfolio summary and notes form part of these accounts.

Approved by the Trustees and signed on their behalf by:

.....
Trustee (Chairman)

.....
Date

.....
Trustee

.....
Date

Independent Examiner's Report to the Trustees of HELSTON DOWNSLAND CHARITY

We report on the accounts of the Trust for the year ended 31 March 2021, which are set out on the attached pages.

Respective Responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this period (under section 144 of The Charities Act 2011 (The Charities Act), and that an independent examination is needed. It is our responsibility to:

- Examine the accounts (under section 145 of The Charities Act),
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(B) of The Charities Act, and
- To state whether particular matters have come to our attention.

Basis of Independent Examiner's Report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a true and fair view and the report is limited to those matters set out in the statement below.


Independent Examiner's Statement

In connection with our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that in any material respect the requirements:

- To keep accounting records in accordance with section 130 of The Charities Act
- To prepare accounts which accord with the accounting records and comply with the account requirements of The Charities Act have not been met

- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


A J Fry, FCA
Pryor, Begent, Fry & Co
CHARTERED ACCOUNTANT

97 Meneage Street,
Helston,
Cornwall.
TR13 8RE

Dated: 1 September 2021