

REGISTERED CHARITY NUMBER: 242231

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2020
FOR
THE CANYNGES SOCIETY**

THE CANYNGES SOCIETY

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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THE CANYNGES SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

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 the Statement of Recommended Practice (FRS 102 SORP) 'Accounting and Reporting by Charities' issued in 2015.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

242231

Principal address

St Mary Redcliffe Parish Office
12 Colston Parade
Bristol
BS1 6RA

Trustees

R Clarke	(President 2020)
N Rylance	(Past President 2019)
S Prescott	
S Willmott	
D Reynolds	
P Pratt	
P Reid	(Appointed 12 May 2020)
E Clarke	(Appointed 12 May 2020)
C Stanley	(Appointed 21 September 2020)

In addition to the above Officers, the Standing Committee may invite the Vicar (D Tyndall) and Churchwardens of St Mary Redcliffe to attend meetings of the Standing Committee, but they are not Trustees and may not vote.

Independent examiner

Joshua Kingston, Bsc ACA
Burton Sweet Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Stockbroker

Smith & Williamson Investment Managers
Portwall House
Portwall Lane
Bristol
BS1 6NA

THE CANYNGES SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Canynges Society was formed in 1848, originally to raise funds for the restoration of the Parish Church of St Mary Redcliffe. It is a registered charity, number 242231, and is an unincorporated members' association governed by its rules. The rules were amended by resolutions of the Society's members at the 2008, 2009 and 2015 AGMs. At the 2008 AGM it was resolved to remove "(Friends of St Mary Redcliffe)" from the Society's formal legal name which is now simply "The Canynges Society".

Organisational structure

The management of the Society is vested in a Standing Committee whose members are the charity trustees. (listed on page 1)

In accordance with the rules of the Society, its Officers (the Standing Committee) are the President, the immediate Past President and not more than seven other individuals who have been elected at the AGM of the Society. The President is proposed by the Standing Committee and elected at the Annual General Meeting to serve from the conclusion of that meeting until the conclusion of the next Annual General Meeting. The Officers other than the President are elected at the Annual General Meeting in each year.

In addition, there is a membership, consisting of those who contribute a required minimum level to the funds of the Society. Membership is open to all and the minimum donation level required is set at a modest level to facilitate access to membership. Other donors make gifts to the Society on a regular or an occasional basis.

The Standing Committee consists of the Officers of the Society. The members take office from the end of the Annual General Meeting to which their nominations were indicated. The President shall serve for his/her one year term of office and the Immediate Past President shall serve for one year in the year following his/her presidential year. All other members of the Standing Committee shall serve a one year term of office from the AGM at which they were elected to the next AGM. An individual who is eligible and willing may be re-elected to not more than two further terms of office as a member of the Standing Committee. At the end of the third term the relevant individual must step down and may not be elected again to the Standing Committee for at least three years.

The Standing Committee meets as required (not less than twice a year).

Trustees are overwhelmingly selected from the business and professional community and are already familiar with both committee work and with charitable fund-raising. On appointment they are provided with details of the charitable purposes, constitution, structure and procedures of the Society.

THE CANYNGES SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related organisations

The Society works closely with the following related organisations:

St Mary Redcliffe Parochial Church Council (PCC) (registered charity in England and Wales number 1134120). The PCC is the governing body of this Church of England parish church and its members are charity trustees.

The PCC's composition, plus its principal role and responsibilities, are set by church law (the Church Representation Rules 2001 and the Parochial Church Councils' (Powers) Measure 1956 and its Appendix 1). The PCC is responsible, with the priest appointed to have charge of the parish, for the church's work in the parish and in the wider world and its participation in the overall life of the church.

St Mary Redcliffe Church Lands Charity (registered charity in England and Wales number 211109) - the charity's objects are to maintain the fabric of St Mary Redcliffe Church, maintain facilities for the conduct of Divine worship in the church and support other charitable purposes in the parish.

Risk management

The Standing Committee confirms that the major risks, to which the Society is exposed, as identified by it, have been reviewed and systems have been established to mitigate these risks. Internal risks are minimised by the implementation of effective internal control procedures, which ensure both appropriate authorisation of all transactions and projects and consistent quality of delivery of all operational aspect of the Society. These procedures are periodically reviewed for their continuing effectiveness.

OBJECTIVES AND ACTIVITIES

Charitable purposes

The Society's charitable purposes, for the benefit of the general public, are:

To raise funds with which to give support to the Parish Church of St Mary Redcliffe, Bristol, to make grants from time to time towards the restoration, upkeep and improvements and adornment of the fabric of the church and of the churchyard and of extensions thereto, and to accumulate part thereof in order to make additional grants from time to time towards:

- a) any major works of restoration which may become necessary;
- b) the repair, restoration, renovation and replacement of the organ and the ornaments and other fittings and furniture of the Church, and the vestments, books and manuscripts thereof, and in or towards the maintenance of Divine worship therein;
- c) in or towards the advancement of religion in accordance with the rites of the Church of England; and
- d) in or towards the advancement of the education of the general public in relation to the Christian faith and the history of both the Church of England and Parish of St Mary Redcliffe.

Activities

As in previous years, the income of the Society is derived partly from a personal appeal launched by the President of the year, and partly from income from the Society's deposits and investments. It is the policy of the Society to make grants that do not exceed the value of its general fund in normal circumstances, and of its designated fund in the case of specific major restoration projects.

THE CANYNGES SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Despite the continuing difficult times due to COVID-19 restrictions, and thanks to the dedicated efforts of previous Presidents and the very kind donations of our membership, we have been able to continue supporting the good works of St. Mary Redcliffe by helping maintain the fabric of the church.

Due to the restrictions the AGM in April had to be cancelled but the Presidents and Standing Committees have managed to meet regularly via digital conferencing. Unfortunately, a fundraising concert also had to be cancelled in April.

In 2018 the President raised money to help towards improving the visitor experience of the church and we were able to make a grant to the PCC to provide and install live streaming equipment to enable the Church to broadcast services to its congregation whilst the Church is closed, or numbers restricted.

The President's Appeal for 2020-21 had its primary focus on raising funding towards creating a new website with exciting content for the charity and ongoing restoration projects such as the chandelier in the Lady Chapel.

FINANCIAL REVIEW

Results for the year

The charity raised income of £42,015 and incurred expenditure of £31,432 with an overall loss on investments of £13,524 giving a result for the year of a deficit of £2,941. This was made up of a surplus on the unrestricted fund of £7,974 and a deficit on the restricted fund of £10,915.

Reserves policy

The policy of the Standing Committee is to maintain a reserve whereby the unrestricted funds not designated, committed or invested in tangible fixed assets ("the free reserves") held by the charity should be one year's total expenditure, excluding grants, which amounts to £15,517. At this level the Standing Committee feel that it would be able to continue the current level of activities of the charity in the event of a significant reduction in funding. In such circumstances it would clearly be necessary to consider how the funding would be replaced or activities changed accordingly. The free reserves held by the charity amounted to £70,989 at the balance sheet date. This is currently above the target level because funds earmarked for Project 450 have been put on hold due to Covid-19 delays but are likely to be required in next year.

Principal funding sources

The Society's principal sources of funding are: individual, trust and corporate donations towards the annual appeal; legacies and other donations bequeathed and given for the work of the Society towards its objects; and income and capital growth from the Society's investments and deposits.

Investment policy and objectives

The members of the Standing Committee intend the real value of the Society's assets to be maintained and enhanced over the long term by investment in a portfolio of equities, fixed income stocks and cash deposits. Consistent with this objective, the Trustees wish to obtain a dividend and interest income from the portfolio each year to contribute towards the purposes of the Society. The Society is currently developing an ethical investment policy.

FUTURE DEVELOPMENTS

The Society is committed to continue to assist with the maintenance of the fabric of the Church. To that end it is currently supporting the Church to develop the visitor experience and its exciting capital development – Project 450.

THE CANYNGES SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

Implications of COVID 19 related control measures

The Trustees have considered the going concern status of the charity and conclude that there are no material uncertainties affecting the ability of the charity to continue as a going concern. This has also been considered in the context of Covid-19 and the cash position at the date of signing along with future cash projections.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping sufficient accounting records that 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 Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of Trustees on 7 June 2021 and signed on its behalf by:

.....
R Clarke - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE CANYNGES SOCIETY FOR THE YEAR ENDED 31 DECEMBER 2020**

I report to the Trustees on my examination of the accounts of The Canynges Society for the year ended 31 December 2020 set out on pages 7 to 17.

Responsibilities and basis of report

As the charity Trustees of the Charity 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 Charity's accounts 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 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:

- accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements 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.

Joshua Kingston, Bsc ACA
Burton Sweet Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 7 June 2021

THE CANYNGES SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

		Unrestricted funds	Restricted funds	31.12.20 Total funds	31.12.19 Total funds
	Notes	£	£	£	£
Income from:					
Donations and legacies	2	13,947	5,000	18,947	24,172
Investments	3	23,068	-	23,068	27,241
Total income		37,015	5,000	42,015	51,413
Expenditure on:					
Raising funds	4	8,863	-	8,863	9,408
Charitable activities	5,6	6,654	15,915	22,569	50,624
Total expenditure		15,517	15,915	31,432	60,032
NET INCOME/ (EXPENDITURE)	10	21,498	(10,915)	10,583	(8,619)
Gains/(losses) on investment assets		(13,524)	-	(13,524)	106,158
Net income/(expenditure) and net movement in assets		7,974	(10,915)	(2,941)	97,539
RECONCILIATION OF FUNDS					
Total funds brought forward		919,306	86,356	1,005,662	908,123
TOTAL FUNDS CARRIED FORWARD	14,15	927,280	75,441	1,002,721	1,005,662

The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the Charity are classed as continuing.

The comparative funds are detailed in Note 15.
The notes on pages 9 to 17 form part of these financial statements.

THE CANYNGES SOCIETY

**BALANCE SHEET
AS AT 31 DECEMBER 2020**

			31.12.20	31.12.19
		Unrestricted funds	Restricted funds	Total funds
	Notes	£	£	£
FIXED ASSETS				
Investments	11	<u>885,688</u>	<u>-</u>	<u>885,688</u>
CURRENT ASSETS				
Debtors	12	9,717	-	9,717
Cash at bank		33,285	75,441	108,726
		<u>43,002</u>	<u>75,441</u>	<u>118,443</u>
CREDITORS				
Amounts falling due within one year	13	<u>(1,410)</u>	<u>-</u>	<u>(1,410)</u>
NET CURRENT ASSETS		<u>41,592</u>	<u>75,441</u>	<u>117,033</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>927,280</u>	<u>75,441</u>	<u>1,002,721</u>
NET ASSETS		<u><u>927,280</u></u>	<u><u>75,441</u></u>	<u><u>1,002,721</u></u>
FUNDS	14			
Unrestricted funds				927,280
Restricted funds				<u>75,441</u>
TOTAL FUNDS				<u><u>1,002,721</u></u>

The financial statements were approved by the Board of Trustees on 7 June 2021 and were signed on its behalf by:

.....
R Clarke - Trustee

.....
N Rylance - Trustee

The notes on pages 9 to 17 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The Financial statements have been prepared in accordance with the 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), FRS 102 and the Charities Act 2011. The charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern due to accumulated reserves, and there are no significant current or longer-term liabilities, the organisation has significant net assets and reserves. This has been considered in light of Covid-19 and no going concern issues noted. Please see trustees report for further details in this regard.

Income

All income is included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donations are included in income when they are received, except for significant one-off donations, received after the year end but promised before the year end, in relation to the incumbent president's appeal for that year.

Legacies are included when the charity is advised by the personal representative of an estate that the payment will be made, or property transferred and the amount can be quantified.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Expenditure includes attributable VAT which cannot be recovered.

Grants payable are recognised in the year in which the grant is paid. Commitments made by the Trustees for future grants and charitable expenditure are not of a legally binding nature as they had not been communicated to the recipients and have not been accrued in the accounts. 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.

Taxation

The charity is exempt from tax on its charitable activities.

THE CANYNGES SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES (CONTINUED)

Investments

Financial Investments are recognised at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Cash at bank and in hand

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

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.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. Designated funds form part of unrestricted funds and have been identified as being for particular purposes by the Trustees. They are not restricted and can be transferred to general funds at any time at the discretion of the Trustees.

Restricted funds can only be used for the particular restricted purposes 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.

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	31.12.20 Total £	31.12.19 Total £
Charitable trusts and corporate donations	4,150	5,000	9,150	11,400
Individual donations	8,106	-	8,106	10,591
Gift aid	1,691	-	1,691	2,181
	<u>13,947</u>	<u>5,000</u>	<u>18,947</u>	<u>24,172</u>

All donations and legacies were restricted funds totalling £24,172 in 2019.

THE CANYNGES SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2020**

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	31.12.20 Total £	31.12.19 Total £
Dividends receivable	22,899	-	22,899	26,847
Bank interest receivable	<u>169</u>	<u>-</u>	<u>169</u>	<u>394</u>
	<u>23,068</u>	<u>-</u>	<u>23,068</u>	<u>27,241</u>

All investment income was unrestricted funds totalling £27,241 in 2019.

4. RAISING FUNDS

	Unrestricted funds £	Restricted funds £	31.12.20 Total £	31.12.19 Total £
Fundraising costs	1,865	-	1,865	1,881
Investment management costs	<u>6,998</u>	<u>-</u>	<u>6,998</u>	<u>7,527</u>
	<u>8,863</u>	<u>-</u>	<u>8,863</u>	<u>9,408</u>

All raising funds expenditure was unrestricted funds totalling £9,408 in 2019.

5. CHARITABLE ACTIVITIES - CURRENT YEAR

	Direct costs £	Grant funding of activities (Note 6) £	31.12.20 Total £
Grant making	477	15,915	16,392
Governance costs (see Note 7)	<u>6,177</u>	<u>-</u>	<u>6,177</u>
	<u>6,654</u>	<u>15,915</u>	<u>22,569</u>

CHARITABLE ACTIVITIES - PRIOR YEAR

	Direct costs £	Grant funding of activities (Note 6) £	31.12.19 Total £
Grant making	619	43,968	44,587
Governance costs (see Note 7)	<u>6,037</u>	<u>-</u>	<u>6,037</u>
	<u>6,656</u>	<u>43,968</u>	<u>50,624</u>

THE CANYNGES SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2020

6. GRANTS PAYABLE

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

	31.12.20 £	31.12.19 £
St Mary Redcliffe PCC - Visitor experience	15,915	-
St Mary Redcliffe PCC - Project 450	-	43,968
	<u>15,915</u>	<u>43,968</u>

7. GOVERNANCE COSTS

	31.12.20 Total £	31.12.19 Total £
Honorarium for administration - P Terry	3,600	3,600
Honorarium for accountancy - T Stratton	900	900
Website costs	101	-
Software and IT costs	591	144
Independent examiner's fee	960	924
Legal fees	-	444
Interest payable and similar charges	25	25
	<u>6,177</u>	<u>6,037</u>

8. 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. The key management personnel are solely the Trustees.

Trustees' expenses

There were no Trustees' expenses paid or waived for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' donations

Four Trustees made donations amounting to £5,505, including a restricted donation of £5,000 to the Bell Fund (2019 - £5,150).

9. STAFF COSTS AND NUMBERS

The Society had no employees or staff costs during the year other than the honoraria paid to P Terry for administration and to T Stratton for accountancy as disclosed in Note 7.

THE CANYNGES SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2020**

10. NET INCOME/(EXPENDITURE)

This is stated after charging:

	31.12.20 £	31.12.19 £
Independent examiner's fee	<u>960</u>	<u>924</u>

11. FIXED ASSET INVESTMENTS

	Listed Investments £
MARKET VALUE	
At 1 January 2020	887,497
Additions	33,522
Disposals (proceeds of £60,382 plus losses of £10,212)	(70,594)
Unrealised gains/(losses)	<u>(3,313)</u>
At 31 December 2020	<u>847,112</u>
Cash held at Smith & Williamson	38,576
NET BOOK VALUE	
At 31 December 2020	<u>885,688</u>
At 31 December 2019	<u>906,704</u>

There were no investment assets outside the UK. The historical cost of the investments was £679,547 (2019 - £689,223)

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Income tax recoverable and accrued income	<u>9,717</u>	<u>9,166</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Accruals and deferred income	<u>1,410</u>	<u>1,382</u>

THE CANYNGES SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2020

14. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	49,491	21,498	70,989
Designated fund - fabric of SMR	869,815	(13,524)	856,291
	<u>919,306</u>	<u>7,974</u>	<u>927,280</u>
Restricted funds			
North Porch	17,081	-	17,081
Public Access	22,609	-	22,609
Visitor Experience	22,494	(15,915)	6,579
Bell fund	5,000	5,000	10,000
Chatterton Room	19,172	-	19,172
	<u>86,356</u>	<u>(10,915)</u>	<u>75,441</u>
TOTAL FUNDS	<u>1,005,662</u>	<u>(2,941)</u>	<u>1,002,721</u>

Net movement in funds, included in the above are as follows:

	Income £	Expenditure £	Gains and (losses) £	Movement in funds £
Unrestricted funds				
General fund	37,015	(15,517)	-	21,498
Designated fund - fabric of SMR	-	-	(13,524)	(13,524)
	<u>37,015</u>	<u>(15,517)</u>	<u>(13,524)</u>	<u>7,974</u>
Restricted funds				
Visitor Experience	-	(15,915)	-	(15,915)
Bell fund	5,000	-	-	5,000
	<u>5,000</u>	<u>(15,915)</u>	<u>-</u>	<u>(10,915)</u>
TOTAL FUNDS	<u>42,015</u>	<u>(31,432)</u>	<u>(13,524)</u>	<u>(2,941)</u>

THE CANYNGES SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2020

14. MOVEMENT IN FUNDS - continued

PRIOR YEAR MOVEMENT

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	38,314	11,177	49,491
Designated fund - fabric of SMR	807,625	62,190	869,815
	<u>845,939</u>	<u>73,367</u>	<u>919,306</u>
Restricted funds			
North Porch	17,081	-	17,081
Public Access	22,609	-	22,609
Visitor Experience	22,494	-	22,494
Bell fund	-	5,000	5,000
Chatterton Room	-	19,172	19,172
	<u>62,184</u>	<u>24,172</u>	<u>86,356</u>
TOTAL FUNDS	<u>908,123</u>	<u>97,539</u>	<u>1,005,662</u>

Net movement in funds, included in the above are as follows:

	Income £	Expenditure £	Gains and (losses) £	Movement in funds £
Unrestricted funds				
General fund	27,241	(16,064)	-	11,177
Designated fund - fabric of SMR	-	(43,968)	106,158	62,190
	<u>27,241</u>	<u>(60,032)</u>	<u>106,158</u>	<u>73,367</u>
Restricted funds				
Bell fund	5,000	-	-	5,000
Chatterton Room	19,172	-	-	19,172
	<u>24,172</u>	<u>-</u>	<u>-</u>	<u>24,172</u>
TOTAL FUNDS	<u>51,413</u>	<u>(60,032)</u>	<u>106,158</u>	<u>97,539</u>

THE CANYNGES SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2020

14. MOVEMENT IN FUNDS - continued

General fund

The general fund is used for the administration costs of the charity and to make grants in pursuance of the objects of the charity.

Designated fund - fabric of SMR

The Trustees have decided to designate these funds for the purpose of maintaining the fabric of St Mary Redcliffe Church for the long term as the needs of this historic building dictate. The Trustees have decided to hold this fund within investments; income is recognised in general funds.

Restricted funds

North Porch represents donations given towards the repair and restoration of the North Porch of the Church, arising from the 2014 President's appeal.

Public Access represents donations given towards repairs to certain elements to enable tours of the Church to take place arising from the 2016 President's appeal.

Visitor Experience represents donations given towards improving the visitor experience through signage and interpretation boards arising from the 2018 President's appeal.

Bell fund is to cover the enhancement and betterment of the full circle ring of bells.

Chatterton Room represents donations given towards the restoration of the Chatterton Room and to develop access to other areas in the Church arising from the 2019 President's appeal.

THE CANYNGES SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2020

15. PRIOR YEAR FUND COMPARATIVES

	Unrestricted funds £	Restricted funds £	31.12.19 Total funds £
Income from:			
Donations and legacies	-	24,172	24,172
Investments	27,241	-	27,241
Total income	27,241	24,172	51,413
Expenditure on:			
Raising funds	9,408	-	9,408
Charitable activities	50,624	-	50,624
Total expenditure	60,032	-	60,032
NET INCOME/ (EXPENDITURE)	(32,791)	24,172	(8,619)
Gains/(losses) on investment assets	106,158	-	106,158
Net income/(expenditure) and net movement in assets	73,367	24,172	97,539
RECONCILIATION OF FUNDS			
Total funds brought forward	845,939	62,184	908,123
TOTAL FUNDS CARRIED FORWARD	919,306	86,356	1,005,662

THE CANYNGES SOCIETY**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	31.12.20	31.12.19
	£	£
INCOME FROM:		
Donations and legacies		
Charitable trusts and corporate donations	9,150	11,400
Individual donations	8,106	10,591
Gift aid	1,691	2,181
	<u>18,947</u>	<u>24,172</u>
Investment income		
Dividends receivable	22,899	26,847
Bank interest receivable	169	394
	<u>23,068</u>	<u>27,241</u>
Total income	<u>42,015</u>	<u>51,413</u>
EXPENDITURE ON:		
Raising funds		
Fundraising costs	1,865	1,881
Investment management fees	6,998	7,527
	<u>8,863</u>	<u>9,408</u>
Charitable activities		
Postage and stationery	477	619
Honorarium - P Terry	3,600	3,600
Honorarium - T Stratton	900	900
Website	101	-
IT costs	591	144
Independent examiner's fees	960	924
Legal fees	-	444
Bank charges	25	25
Grant payable - Visitor experience	15,915	-
Grant payable - Development Project 450 fees	-	43,968
	<u>22,569</u>	<u>50,624</u>
Total expenditure	<u>31,432</u>	<u>60,032</u>
NET (EXPENDITURE)/INCOME	<u>10,583</u>	<u>(8,619)</u>

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