

VIBRATED CORN TRUST

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

VIBRATED CORN TRUST

AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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VIBRATED CORN TRUST

FOR THE YEAR ENDED 31 MARCH 2022

Legal and Administrative Information

Charity Registration Number

276340

Trustees:

Mrs M.Roberts
Mr J.V.F.Roberts

Principal Address:

Long Barton,
Longdown Road,
Guildford,
Surrey.
GU4 8PP

Bankers:

HSBC
141 High Street,
Beckenham,
Kent.
BR3 1BX

Independent examiner:

Mr C Whiffin
2 Yellowcress Drive
Bisley
GU24 9HD

VIBRATED CORN TRUST

FOR THE YEAR ENDED 31 MARCH 2022

Trustees Annual report

The Trustees submit their report and the financial statements of the Vibrated Corn Trust for the year ended 31 March 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trust was established by deed on 21 April 1978. The deed details that the main purpose of the Trust is to support charitable objects including Christian activities, education and the relief of the poor.

The Trustees who served during the year are set out in the Legal & Administrative information section. All trustees give their time voluntarily and received no remuneration or other benefits.

The principal activity of the Trust during the year was to give financial support to organisations and individuals involved in Christian, educational related activities and support of the homeless.

The Trust will procure appropriate induction and training of Trustees where a Trustee requests such provision.

There are no restricted funds or activities of the Trust. The Trust is dependent on the support given by a limited number of individuals who take zero remuneration. No funds are raised from the public.

PURPOSE AND ACTIVITIES

The purpose of the trust is to make donations to individuals and organisations to help support education, teaching or the provision of subsistence needs. The trustees have had regard to the guidance on public benefit when planning the charities activities during the year.

The trust make three large donations during the year. Firstly, to Guildford Cathedral to enable it to continue to broaden educational and other activities. Secondly, to the Anglican Communion fund which help Bishops across the Anglican Communion finance various projects and thirdly, to Centrepont to enable it to help homeless young people.

FINANCIAL REVIEW FOR THE YEAR

The results for the year produced a loss of £4,479 (2021 – loss £19,485).

During the year both the income and disbursements of the Trust grew and the cash resources were maintained at slightly lower than prior year levels.

During the year the trustees successfully applied and received a tax payment of £8,500 relating to prior year gift aid claims.

VIBRATED CORN TRUST

FOR THE YEAR ENDED 31 MARCH 2022

RISK MANAGEMENT

The trustees actively seek to identify and review the major risks that the charity faces and confirm that they have established systems to manage those risks.

RESERVES

It is a policy of the trustees to maintain sufficient unrestricted reserves to provide the charity with a working balance and to meet any unforeseen requests for support. There are no restricted funds.

VIBRATED CORN TRUST

FOR THE YEAR ENDED 31 MARCH 2022

STATEMENT OF TRUSTEES RESPONSIBILITY

The Trustees are responsible for the preparation of the accounts for the Charity in accordance with the Charities Act 2011.

In the preparation of those accounts the Trustees are required to ensure that appropriate accounting policies are selected and then applied consistently, making judgements and estimates that are reasonable and prudent.

The trustees are responsible for ensuring that the charity keeps proper accounting records, which disclose with reasonable accuracy the financial position of the charity at any time and to enable them to ensure that the accounts comply with the Charities Act 2011. They also have responsibility 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 the Trustees
and signed on their behalf

M Roberts
9th June 2022

VIBRATED CORN TRUST**STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDING 31 MARCH 2022

	2022	Note	2021
	£		£
<u>Income</u>			
Covenants - Net	24,000.00	1	24,000.00
Bank Interest	20.98		180.14
Donation-Gift Aid	10,000.00		10,000.00
HMRC	8,500.00	2	10,035.15
	<hr/>		<hr/>
	42,520.98		44,215.29
	<hr/>		<hr/>
<u>Expenditure</u>			
Centrepont	15,000.00		20,000.00
Anglican Communion Fund	10,000.00		15,000.00
Guildford Cathedral	10,000.00		15,000.00
Jenni Johnston	5,000.00		5,000.00
St Martin's Church	3,000.00		4,000.00
Smithton Church	3,000.00		3,000.00
St Beuno's Spirituality Centre	1,000.00		-
Woking Hospice	-		1,000.00
St James' Church	-		200.00
North Guildford Food Bank	-		500.00
	<hr/>		<hr/>
	47,000.00		63,700.00
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Excess Expenditure over Income	(4,479.02)		(19,484.71)
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VIBRATED CORN TRUST

BALANCE SHEET **AS AT 31 MARCH 2022**

	2020	2021
	£	£
<u>Current Assets</u>		
Cash		
- Current Account	9,140.32	1,140.32
- Deposit Account	175,330.74	187,810.62
- Investment Account	8,596.27	8,595.41
	<hr/>	<hr/>
	193,067.33	197,546.35
<u>Current Liabilities</u>		
- Unpresented cheques	-	-
	<hr/>	<hr/>
NET ASSETS	193,067.33	197,546.35
	=====	=====
<u>Accumulated Fund</u>		
Balance as at 1 April 2021	197,546.35	217,031.06
Excess expenditure over income	(4,479.02)	(19,484.71)
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Balance as at 31 March 2022	193,067.33	197,546.35
	=====	=====

Signed on behalf of the Trustees

J.V.F.Roberts
9th June 2022

Trustee

M.Roberts
9th June 2022

Trustee

VIBRATED CORN TRUST

NOTES TO THE ACCOUNTS **FOR THE YEAR ENDED 31 MARCH 2022**

1. Accounting Policies

a) Income Recognition

The financial statements are prepared on a receipts and payments basis, in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities.

Covenants are stated at the actual amount received.

Donations are accounted for when received.

Refund of Taxation is brought to income in the year of receipt from the Inland Revenue.

Administration costs of the Trust, save for audit and accounting services are provided free to the Trust by the Trustees.

2. Taxation

During the year a refund of taxation of £8,500 was received.

VIBRATED CORN TRUST

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF VIBRATED CORN TRUST

I report to the trustees on my examination of the accounts of the Vibrated Corn Trust (the Trust) for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust'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:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.

Independent Examiner
Mr C Whiffin
9 June 2022