

**Cornwall Family History
Society
INDEPENDENT EXAMINERS
REPORT**

Independent Examiner's Report to the trustees of Cornwall Family History Society

I report to the charity trustees on my examination of the accounts of Cornwall Family History Society for the year ended 30 June 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 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:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under section 396 of the 2006 Act 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; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

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.

Debbie Risborough
Association of Chartered Certified Accountants
Cornwall Community Accountancy Service
The Elms, 61 Green Lane
Redruth
Cornwall
TR15 1LS
05 November 2022

**Cornwall Family History
Society
STATEMENT OF
FINANCIAL ACTIVITIES**

for the year ended 30 June 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:					
Donations and legacies	4	7,471	-	7,471	18,161
Charitable activities	5	58,172	-	58,172	60,289
Investments	6	3	-	3	4
Total		65,646	-	65,646	78,454
Expenditure on:					
Charitable activities	7	71,008	1,956	72,964	66,408
Total		71,008	1,956	72,964	66,408
Net (losses)/gains on investments		(6,303)	-	(6,303)	11,179
Net (expenditure)/income		(11,665)	(1,956)	(13,621)	23,225
Net (expenditure)/income before other gains/(losses)		(11,665)	(1,956)	(13,621)	23,225
Other gains and losses:					
Net movement in funds		(11,665)	(1,956)	(13,621)	23,225
Reconciliation of funds:					
Total funds brought forward		149,643	33,905	183,548	160,323
Total funds carried forward		137,978	31,949	169,927	183,548

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

**Cornwall Family History
Society
BALANCE SHEET**

at **30 June 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	10	16,994	16,994
		<u>16,994</u>	<u>16,994</u>
Current assets			
Stocks	11	1,676	1,676
Investments	12	107,940	114,243
Cash at bank and in hand		44,972	52,501
		<u>154,588</u>	<u>168,420</u>
Creditors: Amount falling due within one year	13	(1,655)	(1,866)
Net current assets		<u>152,933</u>	<u>166,554</u>
Total assets less current liabilities		<u>169,927</u>	<u>183,548</u>
Net assets excluding pension asset or liability		<u>169,927</u>	<u>183,548</u>
Total net assets		<u>169,927</u>	<u>183,548</u>
The funds of the charity			
Restricted funds	14		
Restricted income funds		31,949	33,905
		<u>31,949</u>	<u>33,905</u>
Unrestricted funds	14		
General funds		125,981	131,343
Designated funds		4,581	4,581
		<u>130,562</u>	<u>135,924</u>
Reserves	14		
Revaluation reserve		7,416	13,719
		<u>7,416</u>	<u>13,719</u>
Total funds		<u>169,927</u>	<u>183,548</u>

Approved by the board on 05 November 2022

And signed on its behalf by:

Ian Bell

Trustee

05 November 2022

**Cornwall Family History
Society
NOTES TO THE ACCOUNTS**

for the year ended 30 June 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The charity constitutes a public benefit entity as defined by FRS102.

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.

**Cornwall Family History
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NOTES TO THE ACCOUNTS**

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.

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 corporation tax on its charitable activities.

**Cornwall Family History
Society**

NOTES TO THE ACCOUNTS

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Heritage assets	0% Held at cost due to retained value and the difficulty in obtaining valuation
Plant and machinery	20% Straight line

Heritage assets comprise the library and prize award cups.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

**Cornwall Family History
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NOTES TO THE ACCOUNTS**

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Statement of cash flows

The charity is exempt from preparing a statement of cash flows on the grounds that it is a small charity

2 Company status

The organisation is an unincorporated charity and consequently does not have share capital.

**Cornwall Family History
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NOTES TO THE ACCOUNTS**

3 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	18,161	-	18,161
Charitable activities	60,289	-	60,289
Investments	4	-	4
Total	<u>78,454</u>	<u>-</u>	<u>78,454</u>
Expenditure on:			
Charitable activities	66,408	-	66,408
Total	<u>66,408</u>	<u>-</u>	<u>66,408</u>
Net gains on investments	11,179	-	11,179
Net income	<u>23,225</u>	<u>-</u>	<u>23,225</u>
Net income before other gains/(losses)	23,225	-	23,225
Other gains and losses:			
Net movement in funds	<u>23,225</u>	<u>-</u>	<u>23,225</u>
Reconciliation of funds:			
Total funds brought forward	126,418	33,905	160,323
Total funds carried forward	<u>149,643</u>	<u>33,905</u>	<u>183,548</u>

Income from donations and legacies

	Unrestricted £	Total 2022 £	Total 2021 £
Appeals and donations	1,111	1,111	563
Legacies	2,000	2,000	-
Cornwall Council COvid19 grant	-	-	17,598
Gift aid	4,360	4,360	-
	<u>7,471</u>	<u>7,471</u>	<u>18,161</u>

**Cornwall Family History
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NOTES TO THE ACCOUNTS**

5 Income from charitable activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
Subscriptions			
United Kingdom	28,424	28,424	31,891
Outside Europe	14,350	14,350	14,725
Genealogy			
Receipts from meetings	17	17	-
Receipts from searches	2,201	2,201	2,277
Sales of publications	1,710	1,710	567
Sale of directory, census and other items	11,470	11,470	10,829
	<u>58,172</u>	<u>58,172</u>	<u>60,289</u>

6 Income from investments

	Unrestricted	Total 2022	Total 2021
	£	£	£
Bank interest received	3	3	4
	<u>3</u>	<u>3</u>	<u>4</u>

**Cornwall Family History
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NOTES TO THE ACCOUNTS**

7 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
<i>Direct expenditure on charitable activities</i>				
Subscriptions & Research	1,180	-	1,180	1,181
Journal production costs	12,245	-	12,245	11,181
Travelling	153	-	153	-
<i>Support Costs</i>				
Wages	23,128	-	23,128	22,805
Pensions	668	-	668	776
Rent & rates	21,667	-	21,667	18,144
Insurance	96	-	96	96
Repairs & renewals	-	1,956	1,956	-
Telephone and fax	1,232	-	1,232	1,118
IT expenses	5,122	-	5,122	6,528
Printing, postage and stationery	1,874	-	1,874	1,303
Subscriptions	173	-	173	72
sundry expenses	1,483	-	1,483	561
Cleaning	4	-	4	-
Marketing and promotion	50	-	50	-
Bank charges	1,231	-	1,231	1,778
<i>Governance costs</i>				
Cost of trustee meetings	102	-	102	-
Accountancy fees	-	-	-	270
Independent examination of the charity's accounts	600	-	600	595
	<u>71,008</u>	<u>1,956</u>	<u>72,964</u>	<u>66,408</u>

8 Trustee remuneration and expenses

	2022 Number	2021 Number
The nature of the reimbursed expenses	No remuneration or expenses were paid to trustees in the current or prior periods.	

**Cornwall Family History
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NOTES TO THE ACCOUNTS**

9 Staff costs

Salaries and wages	23,128	22,805
Pension costs	668	776
	<u>23,796</u>	<u>23,581</u>

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

The average monthly number of full time equivalent employees during the year was as follows:

	2022	2021
	Number	Number
Charitable activities	2	2
	<u>2</u>	<u>2</u>

10 Tangible fixed assets

	Heritage assets	Plant and machinery	Total
	£	£	£
Cost or revaluation			
At 1 July 2021	14,194	36,029	50,223
At 30 June 2022	<u>14,194</u>	<u>36,029</u>	<u>50,223</u>
Depreciation and impairment			
At 1 July 2021	-	33,229	33,229
At 30 June 2022	<u>-</u>	<u>33,229</u>	<u>33,229</u>
Net book values			
At 30 June 2022	14,194	2,800	16,994
At 30 June 2021	<u>14,194</u>	<u>2,800</u>	<u>16,994</u>

11 Stocks

	2022	2021
	£	£
Finished goods	1,676	1,676
	<u>1,676</u>	<u>1,676</u>

12 Current asset investments

	2022	2021
	£	£
Listed investments	107,940	114,243
	<u>107,940</u>	<u>114,243</u>

**Cornwall Family History
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NOTES TO THE ACCOUNTS**

13 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Other creditors	1,060	1,270
Accruals and deferred income	595	596
	<u>1,655</u>	<u>1,866</u>

14 Movement in funds

	At 1 July 2021	Incoming resources (including other gains/losses)	Resources expended	At 30 June 2022
	£	£	£	£
Restricted funds:				
Restricted income funds:				
	33,905	-	(1,956)	31,949
<i>Total</i>	<u>33,905</u>	<u>-</u>	<u>(1,956)</u>	<u>31,949</u>
Unrestricted funds:				
General funds	131,343	65,646	(71,008)	125,981
Designated funds:				
Document purchase fund	4,581	-	-	4,581
<i>Total</i>	<u>4,581</u>	<u>-</u>	<u>-</u>	<u>4,581</u>
Revaluation Reserves:				
Revaluation fund	13,719	(6,303)		7,416
<i>Total revaluation reserves</i>	<u>13,719</u>	<u>(6,303)</u>		<u>7,416</u>
Total funds	<u>183,548</u>	<u>59,343</u>	<u>(72,964)</u>	<u>169,927</u>

Purposes and restrictions in relation to the funds:

Revaluation reserves Represent the amount by which investments exceed their historical cost.

Designated funds:
Document purchase
fund

**Cornwall Family History
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NOTES TO THE ACCOUNTS

Analysis of net assets between

15 funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	4,132	12,862	16,994
Net current assets	133,846	19,087	152,933
	<u>137,978</u>	<u>31,949</u>	<u>169,927</u>

16 Related party disclosures

Controlling party

The charity is an unincorporated charity managed by the trustees. Thus no single party controls the organisation.