
ALMONDSBURY CHARITY

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2020

ALMONDSBURY CHARITY

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 5
Independent examiner's report	6 - 7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 28

ALMONDSBURY CHARITY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 SEPTEMBER 2020

Trustees	Reverend H Jameson, St Chad's Church, Patchway, Ex-Officio Trustee Ms O Murray, St Peter's Church, Pilning, Nominated Trustee Reverend P Rowe, St Mary's Church, Almondsbury, Nominated Trustee Mr L Gray, Patchway Town Council, Nominated Trustee Mrs H Rickards, Pilning and Severn Beach Parish Council, Nominated Trustee Mrs M Ward, Bradley Stoke Town Council, Nominated Trustee Mrs D Wilson, Almondsbury Parish Council, Nominated Trustee Mr J Bamforth, Co-opted Trustee and Chair Mr A Gaydon, Co-opted Trustee Mrs L Hamid, Co-opted Trustee Mrs J Jones, Co-opted Trustee Mr A Ward, Co-opted Trustee
Charity registered number	202263
Principal office	'Wayside', Shepperdine Road Oldbury Naite, Oldbury-on-Severn Bristol BS35 1RJ
Accountants	IKeeley Chartered Accountants The Old Convent 139 Westbury Road Westbury-on-Trym Bristol BS9 3AN
Stockbrokers	Brewin Dolphin 12 Smithfield Street London EC1A 9BD
Secretary	Mr P Orford

ALMONDSBURY CHARITY

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2020

Organisation

The Charity is managed by the body of Trustees as detailed on page 1.

Structure and Governance

Almondsbury Charity is a registered charity, number 202263. It is administered under the latest Scheme of the Charity Commission dated 2 June 1997.

The management of the charity is the responsibility of the Trustees who are ex-officio or elected and co-opted under the terms of the Charity Commission Scheme. Ex-officio Trustees are the vicars of St Mary's Church, Almondsbury; St Chad's, Patchway and St Peter's, Pilning, should they wish to act. Alternatively, a nominated Trustee may be appointed by the Parochial Church Council. At present the only ex-officio Trustee is the vicar of St Chad's Church. Trustees have been nominated for St Mary's Church and St Peter's Church. One nominated Trustee is appointed by each of the following bodies: Almondsbury Parish Council; Patchway Town Council; Pilning and Severn Beach Parish Council and Bradley Stoke Town Council.

The Trust Deed stipulates that the body of Trustees shall consist of not less than 10 nor more than 12 Trustees, being 3 Ex-officio Trustees, 4 nominated Trustees and not less than 3 or more than 5 co-opted Trustees.

Ex-officio and nominated Trustees are appointed as a result of their position in the Church. Those that are nominated are members of their respective Parochial/Ecumenical Church Councils or Parish Councils. Co-opted Trustees are usually nominated by existing Trustees to join the board and are accepted by a majority vote of the Trustees.

When a new Trustee is appointed, and prior to their attendance at their first Trustee meeting, the Chairman will meet with the Trustee and inform them of the background, structure, governance and rules of the Charity. This will include the purpose of the funds and the overall financial position. A pack of information will be given to the Trustee including a copy of the Trust Deed.

During 2019-2020 the activities of the Trustees were limited by the restrictions resulting from the Covid 19. The activities in the first half of the year continued as normal but after March grant applications and Trustees' meetings were disrupted. The need for social distancing resulted in the cancellation of the May meeting and the July meeting was conducted virtually using 'Zoom'. It was also agreed by all Trustees that, because of the situation all nominated and co-opted trustees should have their period of office extended by one year.

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks. Almondsbury Charity receives income from a portfolio of investments which is professionally managed. As stated in the trust deed, the net income, after management expenses, is distributed between:

1. The Education and Relief Fund (60%) which provides financial support for the advancement of education, for the sick and needy and for services provided by local organisations and institutions within the old parish of Almondsbury.
2. The Ecclesiastical Fund (40%) which contributes to the repair and maintenance of the fabric of the five named churches as well as furthering the religious and charitable work of the Church of England within the area of benefit.

The Review of Developments, Activities and Achievements

Brewin Dolphin,(the Charity's investment advisors) are instructed to invest to maximise the total return on funds

ALMONDSBURY CHARITY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

within the constraints of a medium to low risk investment portfolio. Continued political uncertainty related to Brexit negotiations, international instability and Covid 19 have led to fluctuations in world stock markets and had an impact on both capital and income. The value of net assets decreased from £2,747,036 to 2,645,469 in the current financial year. Net income (after support costs) was £54,317 compared with £68,711 during the previous financial year; this represents a decrease of 20.9%.

Net income is divided between the Ecclesiastical Fund which receives 40% of the total and the Education and Relief Fund which is allocated 60%. The Ecclesiastical Fund starts the year with £178,218 available for distribution and Education and Relief with £117,781.

Ecclesiastical Fund

During the year grants made totalled £14,137 compared with £27,189 in 2018-2019. The amount available in the fund is substantial. However, the cost of repairing and maintaining the fabric of the churches is high and requests are often unforeseen and unpredictable.

Education and Relief Fund

Grants made during the year totalled £25,587 compared with £30,393 in the previous year.

The restrictions imposed as a result of the Covid virus have had a detrimental effect. Despite efforts to publicise the Charity, applications in the second half of the year have been disappointingly fewer than usual.

Extraordinary fund

Under the terms of the trust deed Trustees are required to maintain an Extraordinary Repair and Building Fund to defray the cost of unexpected and urgent repairs to any of the five churches in the area of benefit. No grants were made from this fund during the period October 2019 to September 2020. At the end of September 2020 the value was £12,442 compared with £17,452 at the end of the previous year.

Three of the five churches are ecumenical and it is expected that their partner denominations will contribute to their general upkeep. Therefore, as the demands are small it is assumed that the capital growth will be sufficient to meet requirements. At present the Trustees do not consider it necessary to transfer any of the Charity's annual income into the Extraordinary Fund. Income from the Extraordinary Fund is shared between the other two funds.

Grants 2019-2020

In shaping the objectives and planning activities for the year the Trustees are aware of the Charity Commission's guidance on public benefit, including the guidance stated in 'Public Benefit - Running a Charity'. The Charity fulfils its charitable purposes for public benefit through its grant making policy.

To be eligible for assistance all individuals must live and organisations be located in the parish of Almondsbury as it existed on January 1st 1881. There can be no exceptions to this.

The Ecclesiastical Fund was used for repairs to the vestry roof of St. Peter's Church Pilning. The Charity paid the cost of a survey and subsequent nave roof repairs and associated costs at All Saints Church, Easter Compton. St. Mary's Church Almondsbury received a grant for the cost of a survey for woodworm and death watch beetle.

Library grants were again given to 13 schools: this includes two newly opened schools in the area. Contributions were made to local groups towards the cost of Christmas activities. The local hospice was given a per capita grant for all patients who live in the area of benefit. The charity supported 1 pupil in year 6 of a local primary school to attend school camp: this is considerably down on recent years because Covid 19 necessitated the cancellation of any planned visits. Four students received educational grants, assistance was given to a

ALMONDSBURY CHARITY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

local play association towards the cost of their summer play scheme and one student was helped to attend a European Scout Jamboree. The Charity contributed to the replacement of a defibrillator cabinet for the Severn Beach Scout Group and 10 individuals received white goods and furniture or help to purchase carpets and computer equipment.

The Trustees were disappointed that at a time when many people are finding life difficult and facing an uncertain future requests for assistance have decreased. This was despite the fact that notices were sent to editors of all local/village magazines and money made available through the Church for instant help in emergencies where, disappointingly, only one application has been received since the start of the crisis in March.

Full details of the Charity are available on the Charity's website
www.almondsburycharity.org.uk
from where application forms can be downloaded

In normal times the Charity holds an annual meeting to which members of the public are invited. This provides an opportunity to present the annual report, to describe the work of the Charity and to answer any queries that may arise.

The meeting was cancelled during the financial year 2019-2020 because of the need for social distancing.

Reserve Fund

Income accrued during any financial year is allowed to accumulate and is not distributed until the beginning of the next year. After the deduction of expenses the net income is divided 40% to the Ecclesiastical Fund and 60% to the Education and Relief Fund. At the end of any financial year income that has not been allocated is carried over to the next year.

At the end of September 2020 the Charity holds unrestricted funds of £2,633,027. The level of reserves is considered sufficient to generate income for the Charity's purposes and grant making policies.

Conflict of Interest

All Trustees are aware of the 'Conflict of Interest Policy' which is reviewed annually together with the 'Review of Investments Policy' and current 'Grant Application Guidelines'. At all meetings Trustees are reminded of the need to declare any conflict of interests. This is stated in the minutes and any conflict of interest is noted.

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I would like to express my thanks to all those who have contributed to the success of the Charity during the current financial year and in particular to:

- o Brewin Dolphin for the management of the Charity's investment portfolio.
- o Indrani Keeley for producing the financial statements and for the help and guidance given during the year.
- o Peter Orford, secretary, for his continued hard work and determination to ensure that the Charity's administrative systems are kept up to date. In these unusual times his enthusiasm and diligence have made the Trustees' task much easier.

Finally, my thanks to my fellow Trustees for giving freely of their time, energy and expertise in ensuring that the Charity operates efficiently and effectively and for help given where it is needed.

ALMONDSBURY CHARITY

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

This report was approved by the Trustees on 10th March 2021 and signed on their behalf by:

.....
Mr J Bamforth, Co-opted Trustee and Chair

ALMONDSBURY CHARITY

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2020

Independent examiner's report to the Trustees of Almondsbury Charity ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 September 2020.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Indrani Keeley

Dated:

BFP ACA

ALMONDSBURY CHARITY

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

IKeeley

Chartered Accountants
The Old Convent
139 Westbury Road
Westbury-on-Trym
Bristol
BS9 3AN

ALMONDSBURY CHARITY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

	Note	Endowment funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Income and endowments from:					
Investments	3	-	65,566	65,566	79,724
Total income and endowments		-	65,566	65,566	79,724
Expenditure on:					
Raising funds	4	-	15,370	15,370	17,284
Charitable activities	8	-	48,654	48,654	68,441
Total expenditure		-	64,024	64,024	85,725
Net (losses)/gains on investments	13	(5,010)	(98,099)	(103,109)	10,347
Net movement in funds	17	(5,010)	(96,557)	(101,567)	4,346
Reconciliation of funds:					
Total funds brought forward	17	17,452	2,729,584	2,747,036	2,742,690
Net movement in funds		(5,010)	(96,557)	(101,567)	4,346
Total funds carried forward		12,442	2,633,027	2,645,469	2,747,036

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

The notes on pages 10 to 28 form part of these financial statements.

ALMONDSBURY CHARITY

BALANCE SHEET
AS AT 30 SEPTEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	13	2,347,381	2,469,523
		<u>2,347,381</u>	<u>2,469,523</u>
Current assets			
Debtors	14	1,115	1,222
Cash at bank and in hand		311,451	291,691
		<u>312,566</u>	<u>292,913</u>
Creditors: amounts falling due within one year	15	(14,478)	(15,400)
Net current assets		<u>298,088</u>	<u>277,513</u>
Total assets less current liabilities		<u>2,645,469</u>	<u>2,747,036</u>
Net assets excluding pension asset		<u>2,645,469</u>	<u>2,747,036</u>
Total net assets		<u><u>2,645,469</u></u>	<u><u>2,747,036</u></u>
Charity funds			
Endowment funds	17	12,442	17,452
Restricted funds	17	-	-
Unrestricted funds	17	2,633,027	2,729,584
Total funds		<u><u>2,645,469</u></u>	<u><u>2,747,036</u></u>

The financial statements were approved and authorised for issue by the Trustees on 10 March 2021 and signed on their behalf by:

Mr J Bamforth

The notes on pages 10 to 28 form part of these financial statements.

ALMONDSBURY CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. General information

Almondsbury Charity is an unincorporated charity set up by a scheme of the Charity Commissioners. Income from the charity's investments is applied for education and relief and for the maintenance or repair of the fabric of churches, within the area of benefit, defined as the Parish of Almondsbury as constituted on the 1st January 1881.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Almondsbury Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

ALMONDSBURY CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent.

Expenditure on raising funds consists of investment management fees.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. All realised gains and losses are taken to the Statement of Financial Activities as they arise.

Realised gains and losses on investments are calculated as the difference between the sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

ALMONDSBURY CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

2. Accounting policies (continued)

2.8 Cash at bank and in hand

Cash at bank and in hand 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.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be permanently held by the charity. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Capital gains and losses on investments form part of the permanent endowment fund, but may be used to cover investment management charges and legal advice relating to these funds.

Investment income, gains and losses are allocated to the appropriate fund.

ALMONDSBURY CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

3. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £
Income from listed investments	63,498	63,498
Investment income - cash	2,068	2,068
	<u>65,566</u>	<u>65,566</u>

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Income from listed investments	77,726	77,726
Investment income - cash	1,998	1,998
	<u>79,724</u>	<u>79,724</u>

4. Investment management costs

	Unrestricted funds 2020 £	Total funds 2020 £
Investment management fees	15,370	15,370

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Investment management fees	17,284	17,284

ALMONDSBURY CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

5. Analysis of grants

	Grants to Institutions 2020 £	Grants to Individuals 2020 £	Total funds 2020 £
Grants, Education and Relief	14,714	10,772	25,486
Grants, Ecclesiastical	11,919	-	11,919
	<u>26,633</u>	<u>10,772</u>	<u>37,405</u>
	<i>Grants to Institutions 2019 £</i>	<i>Grants to Individuals 2019 £</i>	<i>Total funds 2019 £</i>
Grants, Education and Relief	19,923	10,470	30,393
Grants, Ecclesiastical	27,035	-	27,035
	<u>46,958</u>	<u>10,470</u>	<u>57,428</u>

ALMONDSBURY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

6. Grants Payable - Education and Relief

	Unrestricted funds 2020 £	Total funds 2020 £
Schools		
Patchway Community College	2,120	2,120
Bowland Green Primary School	1,008	1,008
Callicroft Primary School	1,500	1,500
Coniston Primary School	728	728
Holy Family Catholic Primary School	1,096	1,096
Stoke Lodge Primary School	1,748	1,748
Wheatfield Primary School	2,164	2,164
Charlton Wood Primary School	240	240
Pegasus School	320	320
	10,924	10,924
Other organisations		
St Peters Hospice	1,290	1,290
Four Towns Play Association	1,500	1,500
First Severn Beach Scout Group	1,000	1,000
	3,790	3,790
To or for the benefit of 15 individuals (2019:19)	8,787	8,787
Elderly Persons Clubs Christmas Celebrations	2,086	2,086
	10,873	10,873
Grants approved in 2020	25,587	25,587
Grants not taken up from previous years		
Individuals	(101)	(101)
	(101)	(101)
Total 2020	25,486	25,486

ALMONDSBURY CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Schools		
Patchway Community College	1,980	1,980
Bowsland Green Primary School	2,199	2,199
Callicroft Primary School	1,640	1,640
Coniston Primary School	2,748	2,748
Holy Family Catholic Primary School	1,268	1,268
Stoke Lodge Primary School	2,076	2,076
Wheatfield Primary School	1,552	1,552
	<hr/>	<hr/>
	13,463	13,463
Other organisations		
St Peters Hospice	1,620	1,620
Four Towns Play Association	1,500	1,500
The Chescombe Trust	133	133
Patchway Townswomen's Guild	200	200
Creation Twirlers	1,650	1,650
North Patchway Hall	1,357	1,357
	<hr/>	<hr/>
	6,460	6,460
To or for the benefit of 19 individuals	8,559	8,559
Elderly Persons Clubs Christmas Celebrations	1,911	1,911
	<hr/>	<hr/>
	10,470	10,470
	<hr/>	<hr/>
<i>Total 2019</i>	30,393	30,393
	<hr/> <hr/>	<hr/> <hr/>

ALMONDSBURY CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

7. Grants Payable - Ecclesiastical

	Unrestricted funds 2020 £	Total funds 2020 £
Churches		
St Chad's Church, Patchway	1,000	1,000
St Mary's Church, Almondsbury	510	510
All Saints Church, Compton Greenfield	4,865	4,865
St Peter's Church, Pilning	3,890	3,890
	<hr/> 10,265	<hr/> 10,265
Schools		
Almondsbury CE Primary School	1,236	1,236
Holy Trinity Primary School	836	836
St Chad's CE Primary School	836	836
St Peter's CE VC Primary School	824	824
	<hr/> 3,732	<hr/> 3,732
Other organisations		
Elderly Persons Clubs Christmas Celebrations	140	140
	<hr/> 140	<hr/> 140
Grants approved in 2020	<hr/> 14,137	<hr/> 14,137
Grants not taken up from previous years		
Churches	(2,218)	(2,218)
Total 2020	<hr/> <hr/> 11,919	<hr/> <hr/> 11,919

ALMONDSBURY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Churches		
St Chad's Church, Patchway	20,228	20,228
All Saints Church, Compton Greenfield	1,047	1,047
	21,275	21,275
Schools		
Almondsbury CE Primary School	1,568	1,568
Holy Trinity Primary School	1,234	1,234
St Chad's CE Primary School	1,089	1,089
St Helen's CE Primary School	335	335
St Peter's CE VC Primary School	1,179	1,179
Olveston Primary School	320	320
	5,725	5,725
Other organisations		
Elderly Persons Clubs Christmas Celebrations	189	189
	189	189
Grants approved in 2019		
Grants not taken up from previous years	27,189 (154)	27,189 (154)
	27,035	27,035
	27,035	27,035

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Total funds 2020 £
Direct costs - Education and Relief	32,235	32,235
Direct costs - Ecclesiastical	16,419	16,419
	48,654	48,654
Total 2020	48,654	48,654

ALMONDSBURY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

8. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Direct costs - Education and Relief	37,001	37,001
Direct costs - Ecclesiastical	31,440	31,440
<i>Total 2019</i>	<i>68,441</i>	<i>68,441</i>

9. Analysis of expenditure by activities

	Grant funding of activities 2020 £	Support costs 2020 £	Total funds 2020 £
Direct costs - Education and Relief	25,486	6,749	32,235
Direct costs - Ecclesiastical	11,919	4,500	16,419
Total 2020	37,405	11,249	48,654

Education and Relief provides financial support for the advancement of education, for the sick and needy and for services provided by local organisations and institutions within the old parish of Almondsbury. Ecclesiastical contributes to the repair and maintenance of the fabric of the five named churches as well as furthering the religious and charitable work of the Church of England within the area of benefit.

	<i>Grant funding of activities 2019 £</i>	<i>Support costs 2019 £</i>	<i>Total funds 2019 £</i>
Direct costs - Education and Relief	30,393	6,608	37,001
Direct costs - Ecclesiastical	27,035	4,405	31,440
<i>Total 2019</i>	<i>57,428</i>	<i>11,013</i>	<i>68,441</i>

ALMONDSBURY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Education and Relief 2020 £	Ecclesiastic al 2020 £	Total funds 2020 £
Staff costs	4,705	3,137	7,842
Communication and travel	544	363	907
Trustee's Honorarium	480	320	800
Independent Examiner's fee	1,020	680	1,700
Total 2020	6,749	4,500	11,249

During the year ended 30 September 2020, the charity incurred the following Governance costs:

£2,739 (2019 - £2,696) included within the table above in respect of Education and Relief.

£1826 (2019 - £1,798) included within the table above in respect of Ecclesiastical.

Governance costs are included in the support costs table shown above. Governance costs include 100% of audit costs and 30% of all other support costs, allocated to governance based on time spent on governance related activities. All support costs (including governance costs) have been allocated in the same ratio as income is allocated to the designated funds - 60% to Education and Relief and 40% to Ecclesiastical.

	<i>Education and Relief 2019 £</i>	<i>Ecclesiastica l 2019 £</i>	<i>Total funds 2019 £</i>
Staff costs	4,561	3,041	7,602
Communication and travel	547	364	911
Trustee's Honorarium	480	320	800
Independent Examiner's fee	1,020	680	1,700
<i>Total 2019</i>	<i>6,608</i>	<i>4,405</i>	<i>11,013</i>

ALMONDSBURY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

10. Independent examiner's remuneration

	2020	2019
	£	£
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,700	1,700

11. Staff costs

	2020	2019
	£	£
Wages and salaries	7,842	7,602
	7,842	7,602

The average number of persons employed by the Charity during the year was as follows:

	2020	2019
	No.	No.
Administration - part time	1	1
Trustees - part-time	1	1
	2	2

No employee received remuneration amounting to more than £60,000 in either year.

Wages and salaries include the Secretary's salary of £7,842 (2019: £7,602) and an honorarium of £800 (2019:£800) paid to the Chair of Trustees, Alan Bamforth, for administration of the charity.

12. Trustees' remuneration and expenses

An honorarium of £800 (2019:£800) was paid to the Chair of Trustees, Alan Bamforth, for services to the charity. Although there is no authority in the governing document for payments to Trustees, the charity has followed the CC11 guidance: 'Trustee expenses and payments' issued by the Charity Commission. This allows small payments below £1000 in any financial year, without prior authority from the Commission where the Trustees have managed any conflict of interest and have concluded that the payment is in the best interests of the charity.

During the year ended 30 September 2020, no Trustee expenses have been incurred (2019 - £NIL).

ALMONDSBURY CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

13. Fixed asset investments

	Listed investments £
Valuation	
At 1 October 2019	2,469,523
Additions	286,045
Disposals	(311,705)
Revaluations	(96,482)
At 30 September 2020	<u><u>2,347,381</u></u>

Investments at market value comprise:

	2020 £	2019 £
Listed investments		
UK	1,123,291	1,371,845
Overseas	1,189,049	994,078
Cash included in investment portfolio	35,041	103,600
Total	<u><u>2,347,381</u></u>	<u><u>2,469,523</u></u>

Realised and Unrealised Gains on Revaluations of Investment Assets

	2020 £	2019 £
Unrealised (losses)/gains on revaluations of investment assets	(96,482)	50,896
Realised investment losses	(6,627)	(40,549)
Net (losses) / gains on investments	<u><u>(103,109)</u></u>	<u><u>10,347</u></u>

ALMONDSBURY CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

14. Debtors

	2020 £	2019 £
Due within one year		
Prepayments and accrued income	1,115	1,222
	<u>1,115</u>	<u>1,222</u>

15. Creditors: Amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	5,304	5,403
Grants accrued - individual	1,080	2,767
Grants accrued - institutional	8,094	7,230
	<u>14,478</u>	<u>15,400</u>

Reconciliation of Institutional Grants Payable

	2020 £	2019 £
Accrued at 1 October 2019	7,230	4,174
Grants payable for the year	28,851	47,112
Grants paid during the year	(25,769)	(43,902)
Grants written back	(2,218)	(154)
Insitutional grants accrued at 30 September 2020	<u>8,094</u>	<u>7,230</u>

ALMONDSBURY CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

16. Financial instruments

	2020 £	2019 £
Financial assets		
Financial assets measured at fair value through income and expenditure	2,347,381	2,469,523
Financial assets measured at amortised cost	312,566	292,913
	<u>2,659,947</u>	<u>2,762,436</u>
	2020 £	2019 £
Financial liabilities		
Other financial liabilities measured at fair value through income and expenditure	(14,478)	(15,400)
	<u>(14,478)</u>	<u>(15,400)</u>

Financial assets measured at fair value through income and expenditure comprise listed securities. Financial assets measured at amortised cost comprise debtors, and cash and bank balances.

Other financial liabilities measured at amortised cost through income and expenditure comprise grant creditors and accruals

ALMONDSBURY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

17. Statement of funds

Statement of funds - current year

	Balance at 1 October 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 September 2020 £
Unrestricted funds					
Designated funds					
Ecclesiastical Fund	168,411	26,226	(16,419)	-	178,218
Education and Relief Fund	110,676	39,340	(32,235)	-	117,781
	279,087	65,566	(48,654)	-	295,999
General funds					
General Fund	2,450,497	-	(15,370)	(98,099)	2,337,028
	2,729,584	65,566	(64,024)	(98,099)	2,633,027
Endowment funds					
Extraordinary Repair & Building Fund	17,452	-	-	(5,010)	12,442
	2,747,036	65,566	(64,024)	(103,109)	2,645,469

Income has been allocated to the Education and Relief Fund and the Ecclesiastical Fund in the ratio 60:40.

ALMONDSBURY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 October 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 30 September 2019 £</i>
Unrestricted funds					
Designated funds					
Ecclesiastical Fund	167,961	31,890	(31,440)	-	168,411
Education and Relief Fund	99,843	47,834	(37,001)	-	110,676
	<u>267,804</u>	<u>79,724</u>	<u>(68,441)</u>	<u>-</u>	<u>279,087</u>
General funds					
General Fund	2,455,472	-	(17,284)	12,309	2,450,497
	<u>2,723,276</u>	<u>79,724</u>	<u>(85,725)</u>	<u>12,309</u>	<u>2,729,584</u>
Endowment funds					
Extraordinary Repair & Building Fund	19,414	-	-	(1,962)	17,452
	<u>19,414</u>	<u>-</u>	<u>-</u>	<u>(1,962)</u>	<u>17,452</u>
Total of funds	<u><u>2,742,690</u></u>	<u><u>79,724</u></u>	<u><u>(85,725)</u></u>	<u><u>10,347</u></u>	<u><u>2,747,036</u></u>

ALMONDSBURY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

18. Summary of funds

Summary of funds - current year

	Balance at 1 October 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 September 2020 £
Designated funds	279,087	65,566	(48,654)	-	295,999
General funds	2,450,497	-	(15,370)	(98,099)	2,337,028
Endowment funds	17,452	-	-	(5,010)	12,442
	<u>2,747,036</u>	<u>65,566</u>	<u>(64,024)</u>	<u>(103,109)</u>	<u>2,645,469</u>

Summary of funds - prior year

	<i>Balance at 1 October 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 30 September 2019 £</i>
Designated funds	267,804	79,724	(68,441)	-	279,087
General funds	2,455,472	-	(17,284)	12,309	2,450,497
Endowment funds	19,414	-	-	(1,962)	17,452
	<u>2,742,690</u>	<u>79,724</u>	<u>(85,725)</u>	<u>10,347</u>	<u>2,747,036</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Endowment funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Fixed asset investments	12,442	2,334,939	2,347,381
Current assets	-	312,566	312,566
Creditors due within one year	-	(14,478)	(14,478)
Total	<u>12,442</u>	<u>2,633,027</u>	<u>2,645,469</u>

ALMONDSBURY CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Endowment funds 2019 £</i>	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Fixed asset investments	17,452	2,452,071	2,469,523
Current assets	-	292,913	292,913
Creditors due within one year	-	(15,400)	(15,400)
Total	<u>17,452</u>	<u>2,729,584</u>	<u>2,747,036</u>

20. Related party transactions

Two of the Trustees are in charge of four of the five churches in the Almondsbury Charity area of benefit. Any transactions with their churches are considered to be related party transactions. During the year, the following related party transactions occurred:

1. St Chad's Church Patchway received a grant of £1,000 to support victims of the corona virus pandemic. (2019: £ 20,228 for structural repairs). The Priest in Charge of St. Chad's Church is Ex-Officio Trustee Reverend H. Jameson.
2. All Saints Church Compton Greenfield received grants totalling £4865, £600 for a roof survey and £4265 for repairs to the Nave roof as well as associated management costs. (2019: £1,047). The Priest in Charge of All Saints Church is nominated Trustee Reverend P. Rowe.
3. St Peter's Church Pilning received a grant of £3890 for repairs to the Vestry roof. The Priest in Charge of St Peter's Church, Pilning is nominated Trustee Reverend P. Rowe.
4. Reverend H. Jameson is also a governor of St. Chad's Patchway Primary School which received a schools materials grant of £836 (2019:£900). In 2019, a grant was made of £189 to allow a pupil to attend camp.
5. Reverend P. Rowe is also a governor of St. Mary's C of E Primary School Almondsbury which received a school materials grant of £1236 (2019: £1,208). In 2019, a grant was made of £360 to allow a pupil to attend camp.
6. Mrs. L. Hamid is a co-opted Trustee of the Charity and is also a member of Four Towns Play Association which received a grant for materials of £1500 (2019: £1500).
7. Mrs. Hamid is a co-opted Trustee of the Charity and is also a Trustee of Southern Brooks Community Partnership. The partnership made an application to the Charity on behalf of an individual to purchase a laptop computer (£450) to enable his family to improve their English.