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**ALMONDSBURY CHARITY**

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**ALMONDSBURY CHARITY**

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**CONTENTS**

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

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## ALMONDSBURY CHARITY

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 SEPTEMBER 2021

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<b>Trustees</b>	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
<b>Charity registered number</b>	202263
<b>Principal office</b>	'Wayside', Shepperdine Road Oldbury Naite, Oldbury-on-Severn Bristol BS35 1RJ
<b>Accountants</b>	IKeeley Chartered Accountants The Old Convent 139 Westbury Road Westbury-on-Trym Bristol BS9 3AN
<b>Stockbrokers</b>	Brewin Dolphin 12 Smithfield Street London EC1A 9BD
<b>Secretary</b>	Mr P Orford

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## ALMONDSBURY CHARITY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021

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#### 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 the year the terms of office of Mr Gaydon and Mr. Bamforth as co-opted Trustees expired. Both were willing to continue and were elected unanimously by the remaining trustees to serve for a further period of 5 years.

During 2020-2021 the work of the Charity was severely restricted by the restrictions imposed as a result of the Covid pandemic. All trustees' meetings, apart from that held in September 2021 were conducted virtually via zoom. The annual meeting was cancelled for the second year in succession..

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.

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## ALMONDSBURY CHARITY

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

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#### **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 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 increased from £2,645,469 to £3,075,199 in the current financial year. Net income (after support costs) was £58,396 compared with £54,317 during the previous financial year; an increase of 7.5%.

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 £184,252 available for distribution and Education and Relief with £131,995.

#### **Ecclesiastical Fund**

During the year grants made totalled £18,603 compared with £14,137 in 2020. 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 £21,074 compared with £25,587 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 2020 to September 2021. At the end of September 2021 the value was £18,149 compared with £12,442 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 2020-2021**

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 bell casting repairs at St. Peter's Church Pilning and for electrical inspection repairs at All Saints Church Compton Greenfield. The Charity provided support for numerous repairs to St Mary's Church Almondsbury. These included work on the north porch archway and the box guttering on the north porch. Repairs were carried out on the ringing room surround and parapet support. Maintenance was undertaken on the vestry windows and the tower guttering.

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## ALMONDSBURY CHARITY

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

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Library grants were given to all 13 schools in the area. The Charity continued to give a per capita grant to St. Peter's Hospice for all patients who live in the area of benefit. The Trustees were pleased that after a gap of over a year, towards the end of the financial year local schools had recommenced residential visits. Consequently, they were able to help 38 pupils to participate and also made a contribution towards a year 6 whole class activities week at one school. Four Towns Play Association received grants towards Easter and Summer activities in Patchway. One student was given an education grant and 6 people received white goods, carpets and/or furniture.

As a result of the pandemic senior citizens organisations did not hold their usual Christmas activities or organise social events during the year which the Charity has supported in previous years. Now that restrictions are easing it is hoped that the Charity will be able to help these organisations to resume their activities

The Trustees were surprised that, although many people are finding life difficult, there was no increase in the number of applications despite continued attempts to publicise the existence of the Charity and its availability.

Full details of the Charity are available on the Charity's website  
[www.almondsburycharity.org.uk](http://www.almondsburycharity.org.uk)  
from where application forms can be downloaded

#### **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 2021 the Charity holds unrestricted funds of £3,057,050. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

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**ALMONDSBURY CHARITY**

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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.....  
**Mr J Bamforth**

Date: 9 March 2022

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## ALMONDSBURY CHARITY

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021

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#### 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 2021.

#### 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: 21 March 2022

BFP ACA

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**ALMONDSBURY CHARITY**

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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**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 2021**

	Note	Endowment funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
<b>Income and endowments from:</b>					
Investments	3	-	69,723	69,723	65,566
<b>Total income and endowments</b>		-	69,723	69,723	65,566
<b>Expenditure on:</b>					
Raising funds	4	-	17,458	17,458	15,370
Charitable activities	8	-	49,475	49,475	48,654
<b>Total expenditure</b>		-	66,933	66,933	64,024
<b>Net income before net gains/(losses) on investments</b>					
		-	2,790	2,790	1,542
Net gains/(losses) on investments	13	5,707	421,233	426,940	(103,109)
<b>Net movement in funds</b>		5,707	424,023	429,730	(101,567)
<b>Reconciliation of funds:</b>					
Total funds brought forward	17	12,442	2,633,027	2,645,469	2,747,036
Net movement in funds	17	5,707	424,023	429,730	(101,567)
<b>Total funds carried forward</b>	17	18,149	3,057,050	3,075,199	2,645,469

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.

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ALMONDSBURY CHARITY

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BALANCE SHEET  
AS AT 30 SEPTEMBER 2021

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	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investments	13	2,760,177	2,347,381
		<u>2,760,177</u>	<u>2,347,381</u>
<b>Current assets</b>			
Debtors	14	623	1,115
Cash at bank and in hand		328,779	311,451
		<u>329,402</u>	<u>312,566</u>
Creditors: amounts falling due within one year	15	(14,380)	(14,478)
<b>Net current assets</b>		<u>315,022</u>	<u>298,088</u>
<b>Total assets less current liabilities</b>		<u>3,075,199</u>	<u>2,645,469</u>
<b>Net assets excluding pension asset</b>		<u>3,075,199</u>	<u>2,645,469</u>
<b>Total net assets</b>		<u><u>3,075,199</u></u>	<u><u>2,645,469</u></u>
<b>Charity funds</b>			
Endowment funds	17	18,149	12,442
Restricted funds	17	-	-
Unrestricted funds	17	3,057,050	2,633,027
<b>Total funds</b>		<u><u>3,075,199</u></u>	<u><u>2,645,469</u></u>

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

.....  
**Mr J Bamforth**

Date: 9 March 2022

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

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## ALMONDSBURY CHARITY

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

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#### 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.

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## ALMONDSBURY CHARITY

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

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#### 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.

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## ALMONDSBURY CHARITY

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

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#### 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.

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ALMONDSBURY CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021

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3. Investment income

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Income from listed investments	69,148	<b>69,148</b>
Investment income - cash	575	<b>575</b>
	<u>69,723</u>	<u><b>69,723</b></u>

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

4. Investment management costs

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Investment management fees	17,458	<b>17,458</b>

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Investment management fees	15,370	15,370

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ALMONDSBURY CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021

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5. Analysis of grants

	<b>Grants to Institutions 2021 £</b>	<b>Grants to Individuals 2021 £</b>	<b>Total funds 2021 £</b>
Grants, Education and Relief	17,487	3,337	<b>20,824</b>
Grants, Ecclesiastical	17,324	-	<b>17,324</b>
	<u>34,811</u>	<u>3,337</u>	<u><b>38,148</b></u>

  

	<i>Grants to Institutions 2020 £</i>	<i>Grants to Individuals 2020 £</i>	<i>Total funds 2020 £</i>
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>

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ALMONDSBURY CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021

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6. Grants Payable - Education and Relief

	Unrestricted funds 2021 £	Total funds 2021 £
<b>Schools</b>		
Patchway Community College	2,420	2,420
Bowsland Green Primary School	1,373	1,373
Callicroft Primary School	1,672	1,672
Coniston Primary School	3,296	3,296
Holy Family Catholic Primary School	860	860
Stoke Lodge Primary School	1,600	1,600
Wheatfield Primary School	1,716	1,716
Charlton Wood Primary School	480	480
Pegasus School	320	320
	<hr/> 13,737	<hr/> 13,737
<b>Other organisations</b>		
St Peters Hospice	1,750	1,750
Four Towns Play Association	2,000	2,000
	<hr/> 3,750	<hr/> 3,750
To or for the benefit of 7 individuals (2020:15)	3,587	3,587
	<hr/> 3,587	<hr/> 3,587
<b>Grants approved in 2021</b>	<hr/> 21,074	<hr/> 21,074
<b>Grants not taken up from previous years</b>		
Individuals	(250)	(250)
	<hr/> (250)	<hr/> (250)
<b>Total 2021</b>	<hr/> <hr/> 20,824	<hr/> <hr/> 20,824

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ALMONDSBURY CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021

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	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
<b>Schools</b>		
Patchway Community College	2,120	2,120
Bowsland 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
	<hr/>	<hr/>
	10,924	10,924
<b>Other organisations</b>		
St Peters Hospice	1,290	1,290
Four Towns Play Association	1,500	1,500
First Severn Beach Scout Group	1,000	1,000
	<hr/>	<hr/>
	3,790	3,790
To or for the benefit of 15 individuals	8,787	8,787
Elderly Persons Clubs Christmas Celebrations	2,086	2,086
	<hr/>	<hr/>
	10,873	10,873
Grants not taken up in previous years	-	-
Individuals	(101)	-
	<hr/>	<hr/>
<i>Total 2020</i>	<u>25,486</u>	<u>25,486</u>

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**ALMONDSBURY CHARITY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**7. Grants Payable - Ecclesiastical**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
<b>Churches</b>		
St Mary's Church, Almondsbury	12,030	<b>12,030</b>
All Saints Church, Compton Greenfield	425	<b>425</b>
St Peter's Church, Pilning	834	<b>834</b>
	<hr/> <b>13,289</b>	<hr/> <b>13,289</b>
<b>Schools</b>		
Almondsbury CE Primary School	1,618	<b>1,618</b>
Holy Trinity Primary School	1,640	<b>1,640</b>
St Chad's CE Primary School	1,248	<b>1,248</b>
St Peter's CE VC Primary School	808	<b>808</b>
	<hr/> <b>5,314</b>	<hr/> <b>5,314</b>
<b>Other organisations</b>		
	<hr/> -	<hr/> -
<b>Grants approved in 2021</b>		
	<hr/> <b>18,603</b>	<hr/> <b>18,603</b>
<b>Grants not taken up from previous years</b>		
Churches	(1,279)	<b>(1,279)</b>
	<hr/> <b>17,324</b>	<hr/> <b>17,324</b>
<b>Total 2021</b>	<hr/> <b>17,324</b> <hr/>	<hr/> <b>17,324</b> <hr/>

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**ALMONDSBURY CHARITY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
<b>Churches</b>		
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
	10,265	<b>10,265</b>
<b>Schools</b>		
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
	3,732	<b>3,732</b>
<b>Other organisations</b>		
Elderly Persons Clubs Christmas Celebrations	140	140
	140	<b>140</b>
<b>Grants approved in 2020</b>		
Grants not taken up from previous years	14,137	<b>14,137</b>
	(2,218)	(2,218)
	11,919	<b>11,919</b>
	11,919	<b>11,919</b>

**8. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Direct costs - Education and Relief	27,621	<b>27,621</b>
Direct costs - Ecclesiastical	21,854	<b>21,854</b>
	49,475	<b>49,475</b>
<b>Total 2021</b>	<b>49,475</b>	<b>49,475</b>

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**ALMONDSBURY CHARITY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**8. Analysis of expenditure on charitable activities (continued)**

**Summary by fund type (continued)**

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

**9. Analysis of expenditure by activities**

	<b>Grant funding of activities 2021 £</b>	<b>Support costs 2021 £</b>	<b>Total funds 2021 £</b>
Direct costs - Education and Relief	20,824	6,797	<b>27,621</b>
Direct costs - Ecclesiastical	17,324	4,530	<b>21,854</b>
<b>Total 2021</b>	<b>38,148</b>	<b>11,327</b>	<b>49,475</b>

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 2020 £</i>	<i>Support costs 2020 £</i>	<i>Total funds 2020 £</i>
Direct costs - Education and Relief	25,486	6,749	32,235
Direct costs - Ecclesiastical	11,919	4,500	16,419
<i>Total 2020</i>	<i>37,405</i>	<i>11,249</i>	<i>48,654</i>

**ALMONDSBURY CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**9. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Education and Relief 2021 £</b>	<b>Ecclesiastic al 2021 £</b>	<b>Total funds 2021 £</b>
Staff costs	4,756	3,170	<b>7,926</b>
Communication and travel	541	360	<b>901</b>
Trustee's Honorarium	480	320	<b>800</b>
Independent Examiner's fee	1,020	680	<b>1,700</b>
<b>Total 2021</b>	<b>6,797</b>	<b>4,530</b>	<b>11,327</b>

During the year ended 30 September 2021, the charity incurred the following Governance costs:

£2,753 (2020 £2,739) included within the table above in respect of Education and Relief.

£1,835 (2020 £1,826) 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 independent examiner fees 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 2020 £</i>	<i>Ecclesiastica l 2020 £</i>	<i>Total funds 2020 £</i>
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
<i>Total 2020</i>	<i>6,749</i>	<i>4,500</i>	<i>11,249</i>

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**ALMONDSBURY CHARITY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**10. Independent examiner's remuneration**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<b>1,700</b>	<b>1,700</b>

**11. Staff costs**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>7,926</b>	<b>7,842</b>

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

	<b>2021</b>	<b>2020</b>
	<b>No.</b>	<b>No.</b>
Administration - part time	<b>1</b>	<b>1</b>
Trustees - part-time	<b>1</b>	<b>1</b>

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

Wages and salaries include the Secretary's salary of £7,926 (2020: £7,842) and an honorarium of £800 (2020: £800) paid to the Chair of Trustees, Alan Bamforth, for administration of the charity.

**12. Trustees' remuneration and expenses**

An honorarium of £800 (2020: £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 2021, no Trustee expenses have been incurred (2020 - £NIL).

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ALMONDSBURY CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021

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13. Fixed asset investments

	Listed investments £
<b>Valuation</b>	
At 1 October 2020	2,347,381
Additions	456,693
Disposals	(411,597)
Revaluations	367,700
At 30 September 2021	<u>2,760,177</u>

Investments at market value comprise:

	2021 £	2020 £
<b>Listed investments</b>		
UK	1,059,923	1,371,845
Overseas	1,660,766	994,078
Cash included in investment portfolio	39,488	103,600
<b>Total</b>	<u>2,760,177</u>	<u>2,469,523</u>

Realised and Unrealised Gains on Revaluations of Investment Assets

	2021 £	2020 £
Unrealised (losses)/gains on revaluations of investment assets	367,700	(96,482)
Realised investment losses	59,240	(6,627)
<b>Net (losses) / gains on investments</b>	<u>426,940</u>	<u>(103,109)</u>

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ALMONDSBURY CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021

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14. Debtors

	2021 £	2020 £
<b>Due within one year</b>		
Prepayments and accrued income	623	1,115
	<u>623</u>	<u>1,115</u>

15. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	5,811	5,304
Grants accrued - individual	480	1,080
Grants accrued - institutional	8,089	8,094
	<u>14,380</u>	<u>14,478</u>

**Reconciliation of Institutional Grants Payable**

	2021 £	2020 £
Accrued at 1 October 2020	8,094	7,230
Grants payable for the year	36,090	28,851
Grants paid during the year	(34,815)	(25,769)
Grants written back	(1,279)	(2,218)
<b>Insitutional grants accrued at 30 September 2021</b>	<u>8,090</u>	<u>8,094</u>

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ALMONDSBURY CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021

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16. Financial instruments

	2021 £	2020 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	2,760,177	2,347,381
Financial assets measured at amortised cost	329,402	312,566
	<u>3,089,579</u>	<u>2,659,947</u>
	2021 £	2020 £
<b>Financial liabilities</b>		
Other financial liabilities measured at fair value through income and expenditure	<u>(14,379)</u>	<u>(14,478)</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 2021

17. Statement of funds

Statement of funds - current year

	Balance at 1 October 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 September 2021 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Ecclesiastical Fund	178,218	27,889	(21,855)	-	184,252
Education and Relief Fund	117,781	41,834	(27,620)	-	131,995
	<u>295,999</u>	<u>69,723</u>	<u>(49,475)</u>	<u>-</u>	<u>316,247</u>
<b>General funds</b>					
General Fund	2,337,028	-	(17,458)	421,233	2,740,803
	<u>2,633,027</u>	<u>69,723</u>	<u>(66,933)</u>	<u>421,233</u>	<u>3,057,050</u>
<b>Endowment funds</b>					
Extraordinary Repair & Building Fund	12,442	-	-	5,707	18,149
	<u>12,442</u>	<u>-</u>	<u>-</u>	<u>5,707</u>	<u>18,149</u>
<b>Total of funds</b>	<u><u>2,645,469</u></u>	<u><u>69,723</u></u>	<u><u>(66,933)</u></u>	<u><u>426,940</u></u>	<u><u>3,075,199</u></u>

ALMONDSBURY CHARITY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021

17. Statement of funds (continued)

Statement of funds - prior year

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

**ALMONDSBURY CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**18. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 1 October 2020 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Gains/ (Losses) £</b>	<b>Balance at 30 September 2021 £</b>
Designated funds	295,999	69,723	(49,475)	-	316,247
General funds	2,337,028	-	(17,458)	421,233	2,740,803
Endowment funds	12,442	-	-	5,707	18,149
	<u>2,645,469</u>	<u>69,723</u>	<u>(66,933)</u>	<u>426,940</u>	<u>3,075,199</u>

**Summary of funds - prior year**

	<i>Balance at 1 October 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 30 September 2020 £</i>
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>

**19. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Endowment funds 2021 £</b>	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Fixed asset investments	18,149	2,742,028	2,760,177
Current assets	-	329,402	329,402
Creditors due within one year	-	(14,380)	(14,380)
<b>Total</b>	<u>18,149</u>	<u>3,057,050</u>	<u>3,075,199</u>

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**ALMONDSBURY CHARITY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**19. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	<i>Endowment funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
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)
<b>Total</b>	<u>12,442</u>	<u>2,633,027</u>	<u>2,645,469</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. Mary's Church, Almondsbury received grants totalling £12,030, £2720 for repairs to the North Porch Archway, Ringing Room door surround and parapet support, £1700 for repairs to the box guttering, £1900 for repairs to the vestry window and £5710 for repairs to the tower guttering. The Priest in Charge of St Mary's Church Almondsbury is nominated Trustee Reverend P. Rowe.
2. All Saints Church Compton Greenfield received a grant of £425 for electrical inspection repairs. (2020: £4865). The Priest in Charge of All Saints Church Compton Greenfield is nominated Trustee Reverend P. Rowe.
3. St Peter's Church Pilning received a grant of £834 for repairs to the bell casting. (2020: £3890). 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 school materials grant of £848 (2020: £836), and a grant of £400 to allow two pupils to attend school 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 £1248 (2020: £1,236) and a grant was made of £370 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. During the year, Four Town's Play Association received grants totalling £2000, £500 for materials for the Easter Play Scheme and £1500.00 for materials for the Summer Play Scheme. (2020: £1500).