

Gwinear-Gwithian Sustainable Community Fund
(A company limited by guarantee)

Annual Report and Financial Statements
Year Ended 31 March 2015

Company Registration Number: 08194357
Charity Registration Number: 1155879

Draft

Gwinear-Gwithian Sustainable Community Fund

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Draft

Gwinear-Gwithian Sustainable Community Fund

Reference and Administrative Details

Charity name Gwinear-Gwithian Sustainable Community Fund

Charity registration number 1155879

Company registration number 08194357

Principal office 53 Churchtown
Gwinear
Hayle
Cornwall
TR27 5JL

Registered office 53 Churchtown
Gwinear
Hayle
Cornwall
TR27 5JL

Trustees Mr B W Pocock
Mrs C L Woolcock
Mr R J Rogers
Mr G P Eustice
Mr N C J Herian
Mrs H E Slade-Elmes (Resigned 1 September 2014)
Mrs D M Skuse (Resigned 1 September 2014)

Secretary Mr T P Homes

Solicitor Borlase & Co
45 Coinagehall Street
Helston
Cornwall
TR13 8EU

Accountant Francis Clark LLP
Lowin House
Tregolls Road
Truro
Cornwall
TR1 2NA

Gwinear-Gwithian Sustainable Community Fund

Trustees' Report

The trustees present their report and the financial statements for the period ended 31 March 2015. The trustees, who are also directors of Gwinear-Gwithian Sustainable Community Fund for the purposes of company law and who served during the period and up to the date of this report are set out on page 1.

Structure, Governance and Management

The charity is governed by its memorandum and articles of association, and is a company limited by guarantee.

The Parish Council as the initiator of the project, appointed two Councillors to represent each Ward of the parish. The remaining five Directors were selected from people living or working in the Parish who expressed an interest by responding to the call for volunteer Directors. The focus for selection was on what experience people could offer. We were looking for demonstration of one or more of the following from each.

- Local Knowledge
- Conservation-Nature
- Sustainable Energy/Energy Conservation
- Youth-Education
- Business and Marketing
- Charity and Community Organisation

Directors and members of the Advisory Panel were advertised for through the website, local newsletters and on the Parish Council website and notice boards.

Directors may be appointed at any general meeting provided that the correct notice is executed by a member entitled to vote at the meeting. A director may also be appointed by a board resolution but the director so appointed must retire at the next annual general meeting and must not be taken into account in determining the directors who are to retire by rotation.

On appointment directors received the funding agreements and note of assignment. Directors are expected to be thoroughly familiar with the articles of association, The Charity Commission's rules on trustees and Companies House's requirements for directors. Directors are required to confirm that they are up to date with these obligations once a year.

Objectives and activities

The promotion of any charitable purposes primarily for the benefit of the community in the Parish of Gwinear-Gwithian and in the event of the Charity having funds surplus to the needs of this area for the benefit of the communities in the Parishes of Camborne, Crowan, St Erth and Hayle, and in particular to promote Sustainable Development for the benefit of the said communities by;

- i. the preservation, conservation and protection of the environment and the prudent use of resources;
- ii. the relief of poverty and the improvement of the conditions of life in socially and economically disadvantaged communities;
- iii. the promotion of sustainable means of achieving economic growth and regeneration.

To advance the education of the public in subjects relating to sustainable development and the protection, enhancement and rehabilitation of the environment and to promote study and research in such subjects provided that the useful results of such study are disseminated to the public at large.

Gwinear-Gwithian Sustainable Community Fund

Trustees' Report

Sustainable Development means a 'development which meets the needs of the present without compromising the ability of future generation to meet their own needs.'

In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit.

Achievements and performance

To the year ended 31st March 2015 the Directors received their first round of applications for funding. The Directors met and discussed these and awarded grants totalling £7,861. They also earmarked funds of £25,000 for an application which needed further information.

Funds of £59,446 were received, with a further £26,099 of accrued income due.

The website was commissioned and completed. This was built by Redsnapper with input from the Directors. The website now allows for applications to be made.

The Directors met and recruited an Advisory Panel. The role of the Advisory Panel is to oversee the grant applications that are made and make recommendations to the Board of Directors.

Recruitment was completed with:-

Secretary - Sarah Thomas - Gwithian Sustainable Community Fund

Accounts - Francis Clark - Independent Examiner for Gwinear Gwithian Sustainable Community Fund
- Francis Clark LLP, Lowin House, Tregolls Road, Truro, TR1 2NA

Legal Advisors – Borlase & Co. Solicitors - 45 Coinagehall Street, Helston, Cornwall, TR13 8EU

The deadline for the next round of applications for grants is 31st May 2015.

Financial review

The financial results of the charity are set out in the SOFA on page 7.

The charity's reserves are held to fund future grant applications.

Plans for future periods

The GGSCF charity has income from the two solar farms for the next 23 years.

The plan is continue with the original aims - the fund is for the benefit of the Community.

Who can apply?

Any not for profit organisation (except those with sole political or religious purposes) based in and for the benefit of people in the eligible geographical areas including:

- Registered charities
- Voluntary Groups
- Community Groups
- Clubs
- Friends Associations

are eligible to apply for funding.

Gwinear-Gwithian Sustainable Community Fund

Trustees' Report

Preference will be given to 1st time applicants and projects that:

- Involve young people;
- Promote social inclusion;
- Demonstrate innovation or best practice;
- Leverage contributions from other sources;
- Add value or new dimensions to existing sustainability projects; and/or
- Have little access to alternative public funding; and/or
- Bring organisations or communities together to tackle problems or promote new ideas

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board and signed on its behalf by:

.....

Mr B W Pocock
Trustee

Date:.....

Gwinear-Gwithian Sustainable Community Fund

Trustees' Responsibilities in relation to the Financial Statements

The trustees (who are also directors of Gwinear-Gwithian Sustainable Community Fund for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Gwinear-Gwithian Sustainable Community Fund

Independent Examiner's Report to the Trustees

I report on the accounts of the company for the year ended 31 March 2015, which are set out on pages 7 to 12.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Thomas Roach BSc FCA
Francis Clark LLP

Lowin House
Tregolls Road
Truro
Cornwall
TR1 2NA

Date:.....

Gwinear-Gwithian Sustainable Community Fund

Statement of Financial Activities (including Income and Expenditure Account)

Year Ended 31 March 2015

		Unrestricted Funds	Total Funds 2015	Total Funds 2014
	Note	£	£	£
Incoming resources				
Incoming resources from generated funds				
Voluntary income	2	85,545	85,545	-
Total incoming resources		<u>85,545</u>	<u>85,545</u>	-
Resources expended				
Charitable activities	3	10,010	10,010	-
Governance costs	3	1,961	1,961	-
Total resources expended		<u>11,971</u>	<u>11,971</u>	-
Reconciliation of funds				
Total funds carried forward		<u>73,574</u>	<u>73,574</u>	-

The notes on pages 9 to 12 form an integral part of these financial statements.

Gwinear-Gwithian Sustainable Community Fund

Balance Sheet

31 March 2015

			2015		2014	
	Note	£	£	£	£	
Current assets						
Debtors	6	26,099		-		
Cash at bank and in hand		<u>48,195</u>		-		
			74,294			-
Creditors: Amounts falling due within one year						
	7		<u>(720)</u>			-
Net current assets/(liabilities)			<u>73,574</u>			-
Net assets/(liabilities)			<u>73,574</u>			-
The funds of the charity:						
Unrestricted funds						
Unrestricted income funds			<u>73,574</u>			-
Total charity funds			<u>73,574</u>			-

For the financial year ended 31 March 2015, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board on and signed on its behalf by:

.....

Mr B W Pocock
Trustee

The notes on pages 9 to 12 form an integral part of these financial statements.

(Registration number: 08194357)

Gwinear-Gwithian Sustainable Community Fund

Notes to the Financial Statements

Year Ended 31 March 2015

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2005)', issued in March 2005, the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Companies Act 2006.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Further details of each fund are disclosed in note 10.

Incoming resources

Section 106 receipts are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

2 Voluntary income

	Unrestricted Funds £	Total Funds 2015 £	Total Funds 2014 £
Donations			
Section 106 payments	85,545	85,545	-

Gwinear-Gwithian Sustainable Community Fund

Notes to the Financial Statements

Year Ended 31 March 2015

..... continued

3 Total resources expended

	Provision of grants	Governance	Total
	£	£	£
Direct costs			
Administrator charges	266	-	266
Website development	1,500	-	1,500
Printing, postage and stationery	20	-	20
Grants	7,861	-	7,861
Cost of trustee meetings	-	40	40
Advertising and promotion	350	-	350
Accountancy fees	-	720	720
Legal and professional fees	13	1,201	1,214
	<u>10,010</u>	<u>1,961</u>	<u>11,971</u>

4 Trustees' remuneration and expenses

No trustees received any remuneration during the year.

5 Taxation

The company is a registered charity and is, therefore, exempt from taxation.

Gwinear-Gwithian Sustainable Community Fund

Notes to the Financial Statements

Year Ended 31 March 2015

..... continued

6 Debtors

	2015 £	2014 £
Prepayments and accrued income	<u>26,099</u>	<u>-</u>

7 Creditors: Amounts falling due within one year

	2015 £	2014 £
Accruals and deferred income	<u>720</u>	<u>-</u>

8 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

Gwinear-Gwithian Sustainable Community Fund

Notes to the Financial Statements

Year Ended 31 March 2015

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9 Related parties

Controlling entity

The charity is controlled by the trustees who are all directors of the company.

10 Analysis of funds

	Incoming resources	Resources expended	At 31 March 2015
	£	£	£
General Funds			
Unrestricted income fund	85,545	(11,971)	73,574

11 Net assets by fund

	Unrestricted Funds	Total Funds 2015	Total Funds 2014
	£	£	£
Current assets	74,294	74,294	-
Creditors: Amounts falling due within one year	(720)	(720)	-
Net assets	<u>73,574</u>	<u>73,574</u>	<u>-</u>