

THE FRIENDS OF ST ANDREWS CHURCH BIGGLESWADE

**ACCOUNTS FOR THE
YEAR ENDED 5TH APRIL, 2022**

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GENERAL INFORMATION

TRUSTEES: Derek Whinnett (Chairman)
Philip Rutt (Secretary)
Andrew Rutt (Treasurer)
Sue Cleghorn
John Dilley
Dr Robert Butcher
Rosemary Bentley
Revd Liz Oglesby-Elong

ADDRESS: c/o 24 Fairfield Road
Biggleswade
Bedfordshire

PRINCIPAL BANKERS: Lloyds Plc
High Street
Biggleswade
Bedfordshire

ACCOUNTANTS: George Hay Partnership LLP
Chartered Accountants
Brigham House
High Street
Biggleswade
Bedfordshire

**REGISTERED
CHARITY NUMBER:** 294338

**REPORT OF THE TRUSTEES
for the Year Ended 5th April, 2022**

Governing Document

The Trust is governed by its Trust Deed dated 17 March 1986, together with four Deeds of Variation dated 23 May 1996, 30 April 1997, 10 September 1999 and 28 September 2017.

The Trustees during the year under review were:

Derek Whinnett	(Chairman)	
Philip Rutt	(Secretary)	
Andrew Rutt	(Treasurer)	
Shirley Williams	Resigned 7 July 2022	
Sue Cleghorn		
John Dilley		
Dr Robert Butcher	(Also Churchwarden of the Parish)	
Rosemary Bentley	Churchwarden of the Parish	
Revd Liz Oglesby-Elong	Vicar of the Parish	Appointed 4 December 2021

Methods of recruiting and appointing new trustees

The Trustees shall consist of the Vicar of the Church (who shall be ex-officio a trustee), or if there be no Vicar the Priest in Charge of the Church, one of the Churchwardens (who shall also be ex-officio a trustee) together with nine other Trustees. The nine Trustees to be elected on a rolling programme at the Annual General Meeting (AGM) of the Friends, each Trustee to be elected for a period of three years. When any Trustee comes to the end of their three year term they shall be eligible for re-election. The Trust currently has two vacancies.

Only members of The Friends shall be eligible for election and to be eligible a person must have been a member of The Friends for a period of twelve months or more. Only members of the Friends shall be eligible to vote and must be 18 years or over.

The Trustees shall have the power to co-opt a further two members should they so decide, who shall serve until the next but one AGM.

There is no age restriction on trustees.

Review of Activities during the year

The Trust, with the assistance of the members of the Friends of St. Andrew's (which provides in excess of 20 volunteers during the year as and when required), continues to receive a considerable amount of its income in the form of donations and gift aid, and together with the fund raising activities had an income of £622 (net of costs, which are kept to an absolute minimum, before grants paid out) (2021 - £6,277), during the year under review.

The Trust provided grants, in the sum of £892, to the Parochial Church Council (PCC) during the year as detailed in note 5 on page 6.

The Trust made an unrealised surplus on its investments of £2,846, which meant there was an overall increase of £2,576 in the Trust's funds.

**REPORT OF THE TRUSTEES (continued)
for the Year Ended 5th April, 2022**

Plans for Future Periods

The primary object of the Trust (as stated in note 1 on page 6) is to assist the Parochial Church Council (PCC), whose responsibility it is to keep the Church building in as good a state of repair as possible for the general public to use as a place of worship.

At present the Trust has committed the sum of up to £6,000 for electrical works to the PCC.

Trust Policy on Grant Making and Reserves

The Trust fulfils its objects (as stated in note 1 on page 6) by providing the PCC with grants, which are allocated to projects that the PCC undertakes on the restoration, maintenance and upkeep of the fabric of the Church.

The Trust accumulates funds to hold in reserve until an application for a grant is received from the PCC, the level of grant made will depend on the reserves held by the Trust at the time.

By order of the trustees:

D Whinnett – Chairman

Date: 9 December 2022

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 5th April, 2022

	5th April, 2022 £	5th April, 2021 £
Income		
Gift Aid Donations (Gross)	600.00	1,362.50
Gift Aid Donations (Gross) – Restricted	-	4,687.50
Donations	22.00	542.00
Fund Raising	-	384.00
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Total Income	622.00	6,976.00
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Direct Charitable Expenditure: Grants to PCC (See note 5)	892.00	42,813.89
Other Expenditure: Fund Raising Costs	-	699.00
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Total Expenditure	892.00	43,512.89
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Net Income / (Expenditure) for the Year	(270.00)	(36,536.89)
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(Losses) / Gains on Investment Assets		
Realised	-	2,645.75
Unrealised (see note 6)	2,846.01	6,711.13
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	2,846.01	9,356.88
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Net Movement in Funds for the Year	2,576.01	(27,180.01)
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Split:		
Restricted Funds	2,846.01	(28,236.71)
Unrestricted Funds	(270.00)	1,056.70
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	2,576.01	(27,180.01)
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Unrestricted Fund balance brought forward	10,294.90	9,238.20
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Unrestricted Fund balance carried forward	10,024.90	10,294.90
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Restricted Fund balance brought forward	56,029.24	84,266.04
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Restricted Fund balance carried forward	58,875.35	56,029.34
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BALANCE SHEET AS AT 5TH APRIL, 2022

	5th April, 2022 £	5th April, 2021 £
Investments		
M&G Charibond (See note 6)	13,774.31	14,181.40
M&G Charifund (See note 6)	27,731.60	24,478.58
Total Investments	<u>41,505.99</u>	<u>38,659.98</u>
Current Assets:		
Income Tax due on Covenants (Note 3)	120.00	1,210.00
Bank Current Account	27,274.26	26,454.26
Total Current Assets	<u>27,394.26</u>	<u>27,664.26</u>
Current Liabilities	-	-
NET ASSETS	<u>68,900.25</u>	<u>66,324.24</u>
Represented by:		
Restricted Funds (1)	58,875.35	56,029.34
Unrestricted Funds	10,024.90	10,294.90
	<u>68,900.25</u>	<u>66,324.24</u>

The trustees approved the financial statements on 9 December 2022

D Whinnett
Chairman

A.P.Rutt
Trustee

(1) Restricted to the Primary Object of the Trust (see note 1 on page 6)

NOTES TO THE ACCOUNTS

1. OBJECTS

The Friends of St. Andrew's Church Biggleswade is a registered charity, the primary object of which is the restoration, maintenance and upkeep of the fabric of the Church building and of the windows, ornaments, monuments, organ and other furnishings of the Church. Other purposes include such charitable purposes connected with the Church or Charitable Foundations, as the Trustees shall determine.

2. ACCOUNTING POLICIES

(a) Accounting Convention

These Accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Charities SORP (Statement of Recommended Practice: "Accounting by Charities").

(b) Gift Aid

Income from Gift Aid is recognised only when the money from the donor is received.

Tax reclaimable on the amount received is also recognised and set up as a debtor.

3. INCOME TAX DUE ON GIFT AID

	2022 £	2021 £
Income Tax Claim to 5th April 2022	120.00	-
Income Tax Claim to 5th April 2021	-	1,210.00
	<u>120.00</u>	<u>1,210.00</u>

NOTE: The sum of £120.00 was received from HM Revenue and Customs on 29 September 2022.

4. TRUSTEES' REMUNERATION AND EXPENSES

No remuneration directly or indirectly out of the funds of the charity was paid or payable for the year to any trustee or to any person or persons known to be connected with any of them.

No reimbursement of expenses has been made or is due to be made to any of the trustees in respect of the year.

5. GRANTS TO THE PAROCHIAL CHURCH COUNCIL (PCC)

	2022 £	2021 £
Grant for South Door Replacement	-	854.39
Grant for Roof Alarm	892.00	532.80
Grant for Quinquennial	-	36,746.70
Grant for Chapter House Path	-	4,680.00
Total Expenditure	<u>892.00</u>	<u>42,813.89</u>

6. M&G INVESTMENTS

The M&G Charibond and M&G Charifund investments are recorded on the Balance Sheet on page 5 at their market valuation as at 5th April 2022. The resulting unrealised surplus for the year of £2,846 has been recorded as '(Losses)/Gains on Investment Assets – unrealised' on the Statement of Financial Activities on page 4.