

OTTERY ST MARY HERITAGE SOCIETY (CIO: 1179598)
Annual General Meeting Trustees' Report – June 2019

June 18th will be our twentieth Annual General Meeting as a Society, the first as a CIO; what an eventful year it has been for everyone involved in the various aspects of the Ottery St Mary Heritage Society.

Change of Charity Structure

Last summer we changed our charity structure to a **Charitable Incorporated Organisation (CIO)** as prescribed by the Charities Act 2011 and recommended by the Charity Commission; it is designed to limit liability of trustees and members in the event of financial loss. We are grateful to our Hon. Treasurer Roy Clark for the many hours spent in steering us through the choppy waters associated with this project.

Heritage Museum.

By May last year we had completed final negotiations with the Town Council to open our New Heritage Museum at The Old Town Hall, but frustrated by the delays in completion of necessary structural work, we eventually opened our doors to the public in August 2018. Ottery's Heritage Museum was enthusiastically received by locals and visitors alike. In the ten weeks it was open, we attracted over a thousand visitors. Closed for refurbishment over the winter months, we re-opened this year on April 9th and look forward to another successful summer season.

Museum Project Group

Towards the end of last year, Society Trustees decided to form a Project Group to steer the ongoing development of the Museum. They intend to consult with experts in museum planning and management to ensure the latest display techniques are employed.

Museum Curator

We welcome the appointment of Nigel Sadler as the Museum Curator, working on a part-time basis. It is anticipated that additional volunteers will work alongside Nigel, bringing with them a wide range of skills and experience to create a better and more efficient system of working.

Archivist

A hearty welcome to Carol Anderson who joins us as our volunteer Archivist/Librarian. A challenging job sorting through our growing Library and Archive collection.

Wi-Fi and Broadband

The Museum now has broadband and phone line (01404 812795)

Membership Secretary

We are most grateful to Brenda Parsons who joins us as our new Membership Secretary. She brings to the job a wealth of museum experience. We welcome the opportunity to work together in this challenging roll for the Society.

Members' Meetings at the Institute

Our monthly members meetings have featured some excellent talks on a variety of subjects. Membership Secretary Quentin Beddall has worked doubly hard to maintain the standard of speakers and subject matter at these meetings and we look forward to an interesting calendar of events for 2020.

Coleridge Anniversary Lunch

At our Coleridge Lunch last October we were entertained by Ian Enters, popular writer, author and trustee of 'Friends of Coleridge'. This year's lunch, on Saturday October 19th, will again be held at the Tumbling Weir Hotel. Our guest speaker has yet to be confirmed.

We look forward to your company on this special occasion.

Trustees

We are fortunate that our Society continues to be managed by an enthusiastic and dedicated committee of Trustees, and I am grateful for their support during what has turned out to be a most eventful year.

A number of Trustees have decided to step down during the year, but I am gratified that recent volunteer, Michael Patrick, has come forward, bringing with him new skills and experience which will be of great benefit to the team as we press ahead with exciting plans for the coming year.

Thank You

My sincere appreciation to you all for the support and enthusiasm you have shown in the past year and for your untiring efforts in the furtherance of the Society's aims.

Thank you all *'Floreant Ottregia'*

ROBERT NEAL – Chairman

OTTERY ST MARY HERITAGE SOCIETY CIO

Registered CIO Charity No 1179598

ACCOUNTS for the year ending 30th April 2019**1. General Purposes Fund (Barclays Account)**

INCOME RECEIPTS (£)	2019	2018
Museum Donations	642.00	000.00
Subscriptions	2294.00	2090.00
Stock Sales	9.00	244.83
Meetings Receipts		
Raffle, Visitors & Refreshments	269.25	259.60
Events. Coleridge Anniversary Lunch	1163.50	1547.50
Donations, Grants, Loans (Notes 6.1)	2073.67	300,005.00
Great War Project	368.90	00.00
Patteson Cross Refurbishment	000.00	143.15
Petty Cash	340.00	620.00
Inland Revenue Charities	163.75	297.49
CAF Account closed	9474.17	
Flagstone Investments refund	33335.10	
Business Loyalty Receipt	7.84	
Interest (Barclays Accounts)	6.08	1.52
Total Income	50147.26	305,209.09

DIRECT EXPENDITURE (£)

Museum Costs		
Solicitor, Repairs, Equipment & Utilities etc	6576.18	3288.00
Exhibition Storage (out of season)	600.97	1809.36
Events and Visits (Coleridge Lunch etc)	1253.80	1588.80
Sales Stock Purchases	00.00	24.32
Meetings		
Hall Hire	240.00	
Cost of Speakers	366.00	
Other	21.13	627.13
		645.00
Storeroom rental (Old Toilets)	156.00	
Journal Printing costs	328.00	319.00
Stationary, Printing, Postage, Room Hire	511.69	697.65
Printing New Publications	166.00	
Capital Purchases	79.99	409.00
Insurance	250.43	250.43
Great War Project	000.00	000.00
Blue Plaque Scheme	00.00	00.00
Web Site Costs	67.04	40.91
Patteson Cross Refurbishment	000.00	000.00
Miscellaneous (Including bank charges)	436.23	161.20
Transfers Petty Cash to bank	340.00	620.00
To Cambridge & Counties Bank & Barclays	13335.00	13780.83

DIRECT EXPENDITURE CONTINUED £	2019	2018
To Flagstone Investments (See below at 5.)		300,000.00
Total Expenditure	24728.46	323,634.50
NET Receipts for the period	25418.80	-18425.41
OPENING BALANCES	5919.14	24344.55
CLOSING BALANCES	31337.94	5919.14

2. Amenities Section Account (Nat West Account)

INCOME RECEIPTS (£)	2019	2018
Monthly Donation (per Devon CC)	000.00	000.00
Grant from EDDC	000.00	000.00
Interest	2.41	0.50
Total Income	2.41	0.50
 DIRECT EXPENDITURE (£)		
Seat Provision & Repairs	109.60	50.00
Total Expenditure	109.60	50.00
Net Receipts for the period	[-107.19]	[49.50]
OPENING BALANCES	2712.15	2761.65
CLOSING BALANCES	2604.96	2712.15

Notes : (1) Part of the Amenities Section Account is held in an Interest earning Nat West Reserve Account and this holding is included in the Balances shown above.

(2) See "Notes to Accounts" Section 7.2

3. Heritage Centre Fund (Charities Aid Foundation Account)

FUND RECEIPTS (£)	2019	2018
CLOSING BALANCES	9474.17	9472.98

Account closed June 2018 and funds transferred to Barclays Current Account

4. Cambridge & Counties Bank 120 Day Notice Business Saving Account (Opened on 11th March 2016)

FUND RECEIPTS (£)	2019	2018
Deposit bequest	0000000	13780.83
Transferred from Flagstone account	13335.00	000000
Net Interest 12.03.17 to 30.04.18	530.50	395.03
Receipt for period	13865.50	14175.86
OPENING BALANCES	24572.45	10.396.59
CLOSING BALANCES	38437.95	24572.45

5. Flagstone Investment Management

FUND RECEIPTS (£)	2019	2018
Transfer of bequest for museum		
For one year term till April 2019	190000.00	300000
Notice account 95 days	95000.00	
Balance held in abeyance	13750.00	
Interest paid to Flagstone	1250.00	
Total	300000.00	

Interest received April 2018 – 2019 3593.59

Transfers

Funds to Cambridge & Counties

Bank not previously invested 13335.00

Funds have been transferred to C&C (20000.00)*

Re-investment

Two 6 month deposits as @

April 2019 170000.00

Notice Account investment 95000.00

Current investment @ April 2019 265000.00

6. Statement of Assets and Liabilities as at 30th April 2019

MONETARY ASSETS (£)	2019	2018
General Purpose Funds		
Barclays Current a/c	28090.51	2738.01
Barclays Business Saving a/c	3057.01	3050.93
Cash	179.77	86.52
"Ring Fenced" Funds		
Nat West Current a/c	439.32	548.92
Nat West Reserve a/c	2165.64	2163.23
Cambridge & Counties Bank	38437.95	24572.45
Flagstone Investment Man.	265000.00*	300000.00
Total Monetary Assets	337370.20	342633.04

- Notes :
- (1) Nat West Accounts are Amenities Section Accounts
 - (2) Cambridge & Counties Bank Account is also part of the "Heritage Centre Fund"
 - (3) Flagstone Investment Management (Bequest for Museum)

OTHER ASSETS (Value at cost)

Display Panels £3987 (March 2000) + £4859 (March 2005) + £2087 (July 2014)

Books : The Collected Letters of Coleridge £395 (Nov 2001) + Coleridge's Father £840

Bookcase for the above £68 (March 2002)

Optimax Projector, Laptop Computer & Associated "Powerpoint" Programs and Accessories £1070 (Feb – April 2009)

Laptop Computer £409 (August 2017)

Telephone for museum £64 (February 2019)

The following have no known present Value

Projector & Stand

Glass Display Cases (2 of)

Display Cabinet

Display Cabinet

Storage Racks, 4 x 5-tier

Display Cabinets

LIABILITIES	nil	nil
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7. NOTES TO ACCOUNTS 2019

7.1 GRANTS AND DONATIONS

As you will be aware we applied for a grant to the Heritage Lottery Fund under their "First World War" Then and Now" programme and were delighted to be awarded £5,200. This has allowed us to achieve our long held objective of publishing a Memorial Volume to commemorate the men from Ottery St Mary and district who made the ultimate sacrifice in the conflict. The book "Ottery's Sacrifice 1914-1921" is now available from the 'Curious Otter Book Shop' in Ottery and at the meetings of the Society held each month. The Committee has authorised the launch of volume 2 of the Great War Project which will be on the people that had survived or contributed to the war effort at home.

7.2 THE AMENITIES SECTION

When the Ottery St Mary Amenities Society was absorbed into the Heritage Society, it was agreed that the financial assets of the Amenities Society would continue to be used in the furtherance of its stated objectives, "to provide and maintain public amenities for the people of Ottery St Mary".

This year we have provided a number repairs and renovations to existing seats.

7.3 THE HERITAGE CENTRE FUND (Museum)

At the 2006 Annual General Meeting, it was agreed that we should set up a Heritage Centre Fund into which people and organisations could donate monies for the express purpose of financing a permanent Heritage Centre/Museum for Ottery St Mary. These funds are now held by the Cambridge & Counties Bank and Flagstone Investment Management. The present fund continues to be invested and the current figures are set out in section 6 above. * The previous investment at Flagstone has now matured and the new investment is for £20,000 less and this amount is now in the process of being transferred to Cambridge and Counties Bank.

Many of the donations shown above were received from members and included two bequests from deceased members. Our sincerest thanks to all those who have given so generously.



C.Roy Clark
Hon Treasurer



David Roberts
Auditor

Examiners Unqualified Report

Independent Examiner's Report

I report on the accounts of Ottery St Mary Heritage Society for the year ended 30th April 2019

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the presentation of the accounts; you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedure specified in the General Directions given by the Charity Commissioners under section 43 (7) (b) of the act, 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 Commissioners. 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 such matters. The procedure undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view of the accounts.

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 41 of the Act;

And

To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act.

Have been met; or

- (2) To which, in my opinion should be drawn in order to enable a proper understanding of the accounts to be reached.

Name

DAVID ROBERTS

Relevant professional qualification or body

RETIRED BANK MANAGER

Address

50 CLAREMONT FIELD

OTTERY ST MARY

EX11 1NP

[Signature]

24/5/19

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