

Federation of Old Cornwall Societies

Trustees Report and Accounts

31st July 2020

Charity Registration Number 247283

Federation of Old Cornwall Societies

Trustees Report for the Year Ended 31st July 2020

The Trustees present their Annual Report and Accounts for the year ended 31st July 2020

Legal and Administrative

Full Name of Charity:	Federation of Old Cornwall Societies
Charity Registration Number:	247283
Governing Instrument:	Constitution adopted 5th October 1963
Legal Form:	Unincorporated charity, registered in England & Wales
The Trustees who served during the year:	Karin Easton (President) Andrew Langdon (Deputy President) Priscilla Oates (Immediate Past President) Terry Knight (Editor) Sue Theobald Ivor Corkell Elizabeth Neale (appointed 05.10.2019)
Honorary Treasurer:	Sue Theobald
Honorary Secretary:	Ivor Corkell
Principal Address of the Charity:	Fieldways Tregenna Lane Camborne TR14 7QT
Independent Examiners:	Hodgsons Chartered Accountants and Registered Auditors 12 Southgate Street Launceston Cornwall PL15 9DP
Bankers:	NatWest 1 Church Street St Austell Cornwall PL25 4AW

Federation of Old Cornwall Societies

Trustees Report for the year ended 31st July 2020

(continued)

Objectives and activities

Summary of the objects of the charity set out in its governing document

The name of the organisation shall be The Federation of Old Cornwall Societies and the name of each full member society shall include the words Old Cornwall Society (OCS).

The Federation will be non-political, non-sectarian, non-discriminatory and operate a policy of equal opportunity.

The Federation's purposes are to:

- a) Facilitate and publicise the activities of the member societies and their work.
- b) Collect, record and publish information concerning Cornwall's culture and heritage, to include Cornish history, topography, place names, folklore, traditions, dialect, music, industries and similar subjects.
- c) Protect, record and publicise the natural beauty and culture of Cornwall.
- d) Encourage the study and use of the Cornish language.
- e) Preserve Cornish antiquities and relics.
- f) Guide and co-ordinate the work all member societies in the aims of the Federation.

Confirmation of regard to public benefit guidance

All trustees are regularly made aware that their activities are of a charitable nature.

They are made aware of the need to conform to the guidelines laid down by the Charity Commission. Our activities support the use of community buildings which help to preserve them for public benefit and to develop their community activities and spirit.

Achievements and performance

Financial review

The Charity has realised a surplus for the year of £128,034 (2019: £3,633 surplus). A balance of £184,113 (2019: £56,079) has been carried forward at the year end. The Charity continues to fundraise in pursuit of its objectives.

Reserves Policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months of expenditure. It is considered that reserves at this level will ensure that they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Risk Management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Contribution made by volunteers

All members of the Federation and societies contribute their services free of charge and make no charge for their incurred expenses in travelling to help and encourage society activities. All members are volunteers.

Policy on social investment including program related investment

The Federation requests that all societies report their programme of activities and events for the benefit of its members and the general public and to make the best use of the internet and social media to disseminate that information.

Federation of Old Cornwall Societies

Trustees Report for the year ended 31st July 2020

(continued)

Review of the year

The Federation is an umbrella organisation whose members are the local societies. It assists societies in arranging regular meetings which are open to all members of their communities informing them of the collections of items listed in items (b) to (e) above. The Federation is a body existing to offer informal public education as widely as possible about Cornish heritage and culture.

This report has been written during the time of a global pandemic, Covid-19, so most of its social events have been postponed until 2021. This includes the two centenary events to mark 100 years of the Old Cornwall movement and the annual Recordors' Training Days.

Nevertheless, preparations for a new website continue, led by the Publicity Officer, and the publication of a centenary book led by the Publications Committee is at the proof-reading stage. It is hoped that both the website and the centenary book can be made public before the end of 2020.

Fortunately the Spring Journal was published and distributed to all Old Cornwall society members prior to the start of the UK's Lockdown period of the pandemic. The Federation's current website (oldcornwall.net) is still available to the wider public and contains much historical information about Cornwall. This includes the online bookshop which is being transferred to the new website.

The Publicity Officer has been very active on social media and has worked with several societies to establish a presence on Facebook which is then shared with other societies.

The Federation's Publications Committee have continued to meet regularly online to encourage the preservation and publication of Cornish material and to encourage budding authors to publicise their work.

Considerations and Plans for the Future

Our Publications Officer was due to retire this year but as the AGM has been postponed until 2021 he has remained in place. He has been responsible for storing the Federation's stock of books and ephemera free of charge. Sales of books, etc, contribute to the Federation's income and outreach. Next year we will need to find new storage in a climate-controlled space, and this may need to be hired.

Further the Federation's audio and visual equipment has been housed by voluntary donation and we may need to find new storage for that too.

Furthermore, the Federation was planning its activities for the centenary year of the Old Cornwall movement in 2020 but these have been deferred until 2021. There will be significant expenditure for the publication of the centenary book and setting up the new website, though much of the work has been done by volunteers.

Federation of Old Cornwall Societies

Trustees Report for the year ended 31st July 2020 (continued)

Structure, governance and management

The Federation is an unincorporated association. It has a Constitution revised on 27/2/2016 which is currently being reviewed in 2020.

The Trustees of the Federation are the principal officers, elected on an annual basis at the Annual General Meeting, apart from the President, Deputy President and Immediate Past President who have a three-year term of office. Nominations are invited at least one month prior to the AGM. The 2020 AGM has been deferred until 2021.

Executive meetings, which are usually held twice yearly, have been conducted online where appropriate or by email.

The Federation links with other like-minded organisations throughout Cornwall and the wider world with Affiliated and Associated Societies. The use of social media now provides another source of outreach.

Statement of Trustees Responsibilities

The Charity law requires the

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps

Approved by the Board of Trustees on 3rd October 2020 and signed on their behalf by:

Karin Easton

K Easton

Federation of Old Cornwall Societies

Statement of Assets and Liabilities as at 31st July 2020
Charity number 247283

	Unrestricted Fund £	Total	
		Year ended 31/07/2020 £	Year ended 31/07/2019 £
Current Assets			
NS & I Investments	75,369	75,369	35,101
Cash at Bank and In Hand	103,792	103,792	15,749
Stock	5,618	5,618	5,769
	<u>184,779</u>	<u>184,779</u>	<u>56,619</u>
Creditors			
Amounts falling within one year	<u>666</u>	<u>666</u>	<u>540</u>
Net Assets	<u>184,113</u>	<u>184,113</u>	<u>56,079</u>
Represented by:			
Total Funds	<u>184,113</u>	<u>184,113</u>	<u>56,079</u>

Approved by the Board of Trustees on 3rd October 2020 and signed on their behalf by:

Karin Easton Easton

Susan Theobald SJ Theobald

Federation of Old Cornwall Societies

Statement of Financial Activities (Incorporating the income and expenditure account) for the Year Ended 31st July 2020

	Note	Total		
		Unrestricted Fund	Year ended 31/07/2020	Year ended 31/07/2019
		£	£	£
Income				
Donations and legacies	3	130,000	130,000	-
Activities for generating funds	4	2,618	2,618	5,843
Other trading activities	5	3,371	3,371	6,303
Investment income	6	383	383	292
Total Income		136,372	136,372	12,438
Expenditure				
Cost of generating funds	7	1,566	1,566	8,238
Trading activities	8	6,322	6,322	117
Charitable activities	9	450	450	450
Total Expenditure		8,338	8,338	8,805
Net Movement in Funds		128,034	128,034	3,633
Reconciliation of funds:				
Total funds brought forward		56,079	56,079	52,446
Total funds carried forward	14	184,113	184,113	56,079

Federation of Old Cornwall Societies

Notes to the Accounts
For the year ended 31st July 2020

1 Accounting Policies

Basis of accounting

The accounts have been prepared under the historical cost convention. The accounts have been prepared in accordance with the Charities SORP March 2018 (FRS102 with Update Bulletin 1 and Update Bulletin 2) and the Charities Act 2011. They are prepared on an accruals basis.

The charity constitutes a public benefit entity as defined by FRS 102.

Going Concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. There is a healthy cash balance, therefore it is considered that the charity will be able to continue for the foreseeable future.

Incoming Resources

All income is included in the SOFA gross of any expenditure. The income is recognised into the accounts when it is received into the Charity bank account. No income resources are deferred.

Resources Expended

All resources expended are included in the SOFA gross of any income. All resources are allocated between funds on an actual basis where possible. If such allocation is not possible the resources expended are allocated at the Trustees discretion.

Stock

Stocks are stated at the lower of cost and net realisable value.

2 Legal and Administrative

Legal Form: Unincorporated charity, registered in England.

Principal Address of the
Fieldways
Tregenna Lane
Camborne
TR14 7QT

	2020	2019
3 Donations and legacies		
Legacy	130,000	-
	£ <u>130,000</u>	£ <u>-</u>
4 Activities for Generating Funds		
Insurance	412	3,032
Affiliation Fees	1935	2
Shop Item Sales	-	523
Winter Festival	-	2,113
Misc	271	173
	£ <u>2,618</u>	£ <u>5,843</u>
5 Other trading activities		
Journals/OC books	191	1,994
Book sales	2,063	3,373
Video sales	-	300
Paypal sales	1,117	636
	£ <u>3,371</u>	£ <u>6,303</u>

Federation of Old Cornwall Societies

**Notes to the Accounts
For the year ended 31st July 2020**

6 Investment income	2020	2019
Income bonds	115	111
Interest received	268	181
	<u>£ 383</u>	<u>£ 292</u>
7 Costs of generating funds	2020	2019
Insurance	948	3,918
Room hire	56	639
Events	413	2,568
Website & domain	149	-
Shows and festivals costs	-	1,113
	<u>£ 1,566</u>	<u>£ 8,238</u>
8 Trading activities	2020	2019
Books & Journals	3,792	3,382
Video production	-	1,200
Closing stock movement	150	(5,769)
Authors fees	909	547
Charges	64	33
Postage, printing, packing materials etc	633	184
Accountancy	12 774	540
	<u>£ 6,322</u>	<u>£ 117</u>
9 Charitable activities	2020	2019
Grants to institutions - Truro Cathedral	-	200
Grant to new club - Cury & G'walloe	-	250
Grant to Par Old Cornwall Society	250	-
Grant to An Daras towards Cornish Natural Music Archive	200	-
	<u>£ 450</u>	<u>£ 450</u>

10 Volunteers

The Charity uses the services of many volunteers who provide their time free of charge. There are no employees with emoluments. No payments have been made to individual third parties for the provision of staff. As it is not possible to accurately quantify this, no entries have been made in the financial statements.

11 Taxation

Federation of Old Cornwall Societies is a Registered Charity and the results of its normal activities are not liable to Corporation tax.

12 Trustees Remuneration and Expenses

The Trustees received no remuneration nor expenses during the year (2019: None).

13 Independent Examiners remuneration

	2020	2019
Accountancy	387	270
Independent examination	387	270
	<u>£ 774</u>	<u>£ 540</u>

Federation of Old Cornwall Societies
Notes to the Accounts
For the year ended 31st July 2020 (continued)

14 Unrestricted Fund

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

	Balance b/f	Income	Expenses	Balance c/f
2020	56,079	136,372	8,338	184,113
2019	52,446	12,438	8,805	56,079

15 Investments

As at 31st July 2020 the value of the NS&I Investments as shown on the balance sheet are as follows.

	2020	2019
Investment accounts	65,369	25,101
Income Bonds	10,000	10,000
	<u>£ 75,369</u>	<u>£ 35,101</u>

Interest incurred on these accounts in the year totalled £383 (2019: £292)

16 Related Party Disclosures

There have been no related party transactions that require disclosure during the period.

17 Accruals

	2020	2019
Accruals	666	540
	<u>£ 666</u>	<u>£ 540</u>

Independent Examiners Report
to the Trustees of Federation of Old Cornwall Societies

I report on the accounts of the charity for the year ended 31st July 2020.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

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

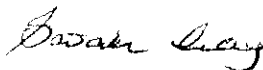
Basis of independent examiner's statement

My examination was carried out in accordance with 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 the 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 130 of the Charities Act 2011; and
 - * to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have 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



Mrs Sarah Gay FCCA, ACA
Hodgsons
Chartered Accountants and Registered Auditors
12 Southgate Street
Launceston
Cornwall PL15 9DP

Date: 8th September 2020