

VIBRATED CORN TRUST

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2020

VIBRATED CORN TRUST

AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

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VIBRATED CORN TRUST

FOR THE YEAR ENDED 31 MARCH 2020

Legal and Administrative Information

Charity Registration Number

276340

Trustees:

Mrs M.Roberts
Mr J.V.F.Roberts

Principal Address:

Long Barton,
Longdown Road,
Guildford,
Surrey.
GU4 8PP

Bankers:

HSBC
141 High Street,
Beckenham,
Kent.
BR3 1BX

Independent examiner:

Mr I Bowler
Fort Road
Guildford

VIBRATED CORN TRUST

FOR THE YEAR ENDED 31 MARCH 2020

Trustees Annual report

The Trustees submit their report and the financial statements of the Vibrated Corn Trust for the year ended 31 March 2020.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trust was established by deed on 21 April 1978. The deed details that the main purpose of the Trust is to support charitable objects including Christian activities, education and the relief of the poor.

The Trustees who served during the year are set out in the Legal & Administrative information section. All trustees give their time voluntarily and received no remuneration or other benefits.

The principal activity of the Trust during the year was to give financial support to organisations and individuals involved in Christian, educational related activities and support of the homeless.

The Trust will procure appropriate induction and training of Trustees where a Trustee requests such provision.

There are no restricted funds or activities of the Trust. The Trust is dependent on the support given by a limited number of individuals who take zero remuneration. No funds are raised from the public.

PURPOSE AND ACTIVITIES

The purpose of the trust is to make donations to individuals and organisations to help support education, teaching or the provision of subsistence needs. The trustees have had regard to the guidance on public benefit when planning the charities activities during the year.

The trust focussed this year on making three large donations. Firstly, to Guildford Cathedral to enable it to continue to broaden educational and other activities. Secondly, to the Anglican Communion fund which help Bishops across the Anglican Communion finance various projects and thirdly, to Centrepoin to enable it to help homeless young people.

FINANCIAL REVIEW FOR THE YEAR

The results for the year produced a profit of £2,096 (2019 - loss £8,562).

During the year the income and disbursements of the Trust returned to a more normal level and the cash resources were maintained at around prior year levels.

During the year the trustees successfully applied and received a tax payment of £13,530 relating to prior year gift aid claims.

VIBRATED CORN TRUST

FOR THE YEAR ENDED 31 MARCH 2020

RISK MANAGEMENT

The trustees actively seek to identify and review the major risks that the charity faces and confirm that they have established systems to manage those risks.

RESERVES

It is a policy of the trustees to maintain sufficient unrestricted reserves to provide the charity with a working balance and to meet any unforeseen requests for support. There are no restricted funds.

VIBRATED CORN TRUST

FOR THE YEAR ENDED 31 MARCH 2020

STATEMENT OF TRUSTEES RESPONSIBILITY

The Trustees are responsible for the preparation of the accounts for the Charity in accordance with the Charities Act 2011.

In the preparation of those accounts the Trustees are required to ensure that appropriate accounting policies are selected and then applied consistently, making judgements and estimates that are reasonable and prudent.

The trustees are responsible for ensuring that the charity keeps proper accounting records, which disclose with reasonable accuracy the financial position of the charity at any time and to enable them to ensure that the accounts comply with the Charities Act 2011. They also have responsibility for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees
and signed on their behalf

M Roberts
7 March 2021

VIBRATED CORN TRUST**STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDING 31 MARCH 2020

	2020	Note	2019
	£		£
<u>Income</u>			
Covenants - Net	24,000.00	1	24,000.00
Bank Interest	566.17		407.16
Donation-Gift Aid	16,000.00		30,000.00
HMRC	13,530.37	2	11,030.90
	<hr/>		<hr/>
	54,096.54		65,438.06
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<u>Expenditure</u>			
Centrepont	10,000.00		30,000.00
Anglican Communion Fund	15,000.00		20,000.00
Guildford Cathedral	20,000.00		20,000.00
St Martin's Church	4,000.00		3,000.00
Smithton Church	2,000.00		-
North Guildford Food Bank	1,000.00		-
GEDSC	-		1,000.00
	<hr/>		<hr/>
	52,000.00		74,000.00
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Excess Income over Expenditure	2,096.54		(8,561.94)
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VIBRATED CORN TRUST

BALANCE SHEET **AS AT 31 MARCH 2020**

	2020	2019
	£	£
<u>Current Assets</u>		
Cash		
- Current Account	5,840.32	31,840.32
- Deposit Account	202,656.77	194,627.96
- Investment Account	8,533.97	8,466.24
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	217,031.06	234,934.52

Current Liabilities

- Unpresented cheques	-	20,000.00
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NET ASSETS	<hr/>	<hr/>
	217,031.06	214,934.52
	=====	=====

Accumulated Fund

Balance as at 1 April 2019	214,934.52	223,496.46
Excess Income over expenditure	2,096.54	(8,561.94)
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Balance as at 31 March 2020	217,031.06	214,934.52
	=====	=====

Signed on behalf of the Trustees

J.V.F.Roberts
7 March 2021

Trustee

M.Roberts
7 March 2021

Trustee

VIBRATED CORN TRUST

NOTES TO THE ACCOUNTS **FOR THE YEAR ENDED 31 MARCH 2020**

1. Accounting Policies

a) Income Recognition

The financial statements are prepared on a receipts and payments basis, in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities.

Covenants are stated at the actual amount received.

Donations are accounted for when received.

Refund of Taxation is brought to income in the year of receipt from the Inland Revenue.

Administration costs of the Trust, save for audit and accounting services are provided free to the Trust by the Trustees.

2. Taxation

During the year a refund of taxation of £13,530 was received.

VIBRATED CORN TRUST

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF VIBRATED CORN TRUST

I report to the trustees on my examination of the accounts of the Vibrated Corn Trust (the Trust) for the year ended 31 March 2020.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.

_____Independent Examiner

Mr I Bowler

7 March 2021