

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 March 2020**  
**for**  
**St Agnes Miners and Mechanics Institute**  
**(2013)**

Atkins Ferrie Chartered Accountants  
Lakeside Offices  
The Old Cattle Market  
Coronation Park  
Helston  
Cornwall  
TR13 0SR

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for the Year Ended 31 March 2020

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**St Agnes Miners and Mechanics Institute**  
**(2013)**

**Report of the Trustees**  
**for the Year Ended 31 March 2020**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The object of the Charity is the provision of and maintenance of a village hall for the use of inhabitants of the Parish of St Agnes and the neighbourhood.

**Significant activities**

The Charity, a CIO, is responsible for the management and operation of a building gifted to the local community as a 'village hall' which is to be used for the benefit of all local residents. Trustees are appointed to the CIO in line with its constitution. The Trustees are responsible for ensuring that the MMI is used in the manner laid down in the original deeds by the benefactor John Passmore Edwards. Activities include the provision of the village hall for any charitable purpose and for the benefit of the inhabitants of St Agnes, Cornwall as the Trustees of the Charity see fit.

**Public benefit**

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular the Trustees consider how planning activities will contribute to those aims and objectives.

**ACHIEVEMENT AND PERFORMANCE**

**Review of developments**

This year has been one of continuing to develop the MMI's premises for community use and stabilising the finances set against a background of unexpected challenges. The building has seen an increased usage with room bookings continuing to increase. The community café, decided that the development of a lunch menu was not financially viable, and reverted to a hot drinks and light snacks menu in the Autumn. The bar has continued in its role as an events bar, and with the increased bookings of large social events, has seen an increase in activity.

The Trust has striven to ensure that money received or spent by the Trust is done so wisely. Items for purchase are scrutinised for need and value before decisions are made, and the Trust is more diligent in chasing up monies owed to the Trust. The Trust owns a building divided into two shops, which was given to it in 1909 and not in particularly a good state of repair. However, during the past year the Trust has ensured that both premises have been let and that they are generating a regular monthly income for the Trust. The state of repair of the shops has continued to deteriorate, and is beginning to demand attention. With one tenancy finishing on 31st March 2020 and the other one ending on 31st July 2020, the Trustees have been reviewing their options in regard to the shops. In essence there were four choices:

- A) Re-let short term and continue,
- B) Renovate the buildings then re-let at a higher rent,
- C) Redevelop the site with another developer or
- D) Sell the properties on as "as is" basis, and 'walk away' from the property.

Discussions on the matter began in March 2019 and were ongoing through the year. The decision to sell has now been made.

The Trust has continued its maintenance work and repairs at the MMI during the year. Unfortunately due to the sudden death of Dave Green in September 2019, the Trust had to pause a number of projects and find ways to cover the voluntary work Dave did in regard to the building's maintenance and repairs. By the New Year alternative arrangements had been set up and other Trustees covered the work Dave had done. The Trust took the opportunity resulting from our sad loss to make the procedures for managing the building broader and less person focused. This development is still on-going.

Just prior to the Christmas closure of the MMI two Trustees offered their resignation, this coupled with the loss of Dave Green reduced the board of Trustees to four members. The Trustees decided in January 2020 to seek to recruit at least three new Trustees to replace the loss. In the event following the agreed procedures of the Trust four new Trustees were identified and invited to join the Board. All four agreed, although one later had to withdraw because of work pressures. The new team of seven Trustees has formed a close working relationship and is getting on with the development of the Trust.

Just before the end of the Trust's year, the MMI had to go into lockdown and staff were furloughed because of the COVID-19 pandemic. A decrease in footfall had been evident since the start of March, so the decision to close on 20th March following the Government's directive was not unexpected. The Trust was able to benefit from the Government's Business grant of £10,000 which came in at the start of April 2020 and of the ability to claim the funding offered to furloughed staff.

**Report of the Trustees**  
**for the Year Ended 31 March 2020**

**Public benefit**

The Charity has continued to seek ways to develop the usage of the MMI facilities. The day-to-day management of the MMI is effectively managed by the Community Development Manager. The Trust relies heavily on income generated from room lettings in the premises. The CDM has established procedures that ensure the rooms are being used effectively and matched to the hirer's needs. This success is seen in the large number of regular and repeat bookings, particularly with local groups and clubs. The use of the facilities by the public during the year has included:

- 1) Local government groups holding discussion seminars and also public information meetings
- 2) Toddler groups for mums and dads and their offspring
- 3) Local art groups and writing groups regularly holding workshops
- 4) A monthly community market has been established to enable local home based people to display and sell their goods. This has increased in size and usually occupies three spaces on each occasion it runs
- 5) A community cafe providing a venue for many of the elderly within the Parish as well as visitors to the Parish
- 6) A twice monthly 'Memory Café' for those affected by Dementia
- 7) Private events such as birthday, anniversary and retirement parties as well as wakes
- 8) The monthly Community Cinema, a very popular and successful event that supports the upkeep of the building. This year the Trust has commenced a Monthly Matinée Film programme which includes light refreshment. This has proved a successful social venture.
- 9) Local activity groups, eg Photography Club and Cornish Traction Engine Group regularly use rooms.
- 10) The Trust has linked up with Carn to Cove, a Cornish Charity specialising in putting small scale performance art into local communities. During this year the joint events have proved very successful in bringing live performances to the residents of St Agnes.
- 11) The now well established 'Well-Being' Studios continues to thrive, attracting a wide range of the population. Two rooms have been adapted to facilitate activities such as Yoga, Pilates and other movement events. A wide range of courses are offered ranging from Yoga for Mums and toddlers to Ballet for adults. All the courses are well supported.

The Premises are frequently used throughout the day and evening for seven days a week by the differing groups. It is estimated that about 48,000 persons visit the premises in a year.

**FINANCIAL REVIEW**

**Financial position**

The attached financial statements show the current state of the finances. The deficit for the year is £2,778 (2019: £ 9,026 deficit), which is an improvement on the previous year.

Unrestricted reserves show a deficit of £28,787 (2019: £27,378 deficit), with restricted funds showing a surplus of £470,381 (2019: £471,750 surplus).

**Reserves policy**

The charity does not currently have a policy of holding reserves as any surplus made is used towards the on-going maintenance of the building.

**FUTURE PLANS**

The Trust is responsible for ensuring a very old building is fit for the purpose it is intended. This requires continual expenditure on maintaining the building. The Trust constantly struggles to build a surplus to meet the needs and is frequently thwarted by urgent maintenance issues. To help with the need for additional funds, the Trust has begun to encourage users to make donations to the Trust that can be supported through the Gift Aid Scheme it has established. Additionally the Trust has set up a "Friends of the St Agnes MMI" scheme to encourage local people to make regular donations to the Trust. Whilst money has been received through the Gift Aid scheme, it is too early to determine how successful the "Friends" scheme is in raising funds.

The Trust still recognises that because of events through the year some of its planned larger improvements have had to be put back. Now with the COVID-19 pandemic, the Trust also recognises that consideration will have to be given and actions taken to ensuring that users to the building are safe and that the building meets the COVID secure requirements laid down by Government directives. Making the necessary alteration will have cost implications, and these need to be resolved. The Trust recognises it needs to determine what action it needs to take in regard to the shops.

At the present time the building is able to meet the demands from the local population, but the Trust has agreed that if any significant development is required this will only be undertaken if capital funding is available.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is a CIO, controlled by its governing document, a deed of trust, and constitutes an incorporated charity.

**St Agnes Miners and Mechanics Institute**  
**(2013)**

**Report of the Trustees**  
**for the Year Ended 31 March 2020**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment and appointment of new trustees**

At its incorporation in 2014 the charity (CIO) had three trustees. Since then it has gradually increased the number of trustees towards its full complement of 10. Three new Trustees were appointed during the financial year and there were three resignations. As of March 2020 the number of trustees is six.

As part of its constitution the Board of Trustees are charged, when considering the appointment of a Trustee, to consider persons with "skills, knowledge and experience needed for the effective administration of the CIO". A newly appointed Trustee engages in an induction programme that ensures a) they are aware of the aims and objectives of the Trust and b) are aware of their role and responsibilities as a Trustee governed by the Charity Commission. They are given a copy of Commission's Welcome Pack. During their first few months they are mentored by a more experienced Trustee.

**Organisational structure**

In October 2012, a recovery team, appointed by the lenders and the previous Trust undertook the management of the assets of the Trust although the financial and legal responsibilities stayed with the previous Trust. In 2014 a new Trust, St Agnes Miners & Mechanics Institute (2013), was incorporated and began the preparation for taking on the responsibilities of the old Trust. From 1st April 2016, the new Trust assumed full responsibility for the operation and management of the assets of the old Trust, in particular the building known as the Miners & Mechanics Institute (MMI).

In February 2017, the Trust appointed a Community Development Manager who has the responsibility for the day-to-day operation and management of the premises. The post is currently a part-time position.

**Risk management**

The trustees have a risk management strategy which comprises of an annual review to discuss those risks identified and plan procedures to minimise any potential impact on the charity should those risks materialise.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1156072

**Principal address**

18 Vicarage Road  
St Agnes  
TR5 0TL

**Trustees**

Mrs A Robinson (resigned 15.12.2019)  
Mr J Noonan  
Mr S Tonkin  
Mr D Green (deceased 19.9.2019)  
Mrs J Norman  
Mr S Nahorski (resigned 15.12.2019)  
Mr I Norman  
Ms E Fuell (appointed 1.2.2020) (resigned 21.3.2020)  
Mrs E Sandham (appointed 1.2.2020)  
Mr A Ackroyd (appointed 1.2.2020)

**Independent Examiner**

Atkins Ferrie Chartered Accountants  
Lakeside Offices  
The Old Cattle Market  
Coronation Park  
Helston  
Cornwall  
TR13 0SR

**Solicitors**

Nalders Solicitors  
38-39 Lemon Street  
Truro  
TR1 2NA

Report of the Trustees  
for the Year Ended 31 March 2020

**EVENTS SINCE THE END OF THE YEAR**

Information relating to events since the end of the year is given in the notes to the financial statements.

Approved by order of the board of trustees on 12th November 2020 and signed on its behalf by:

A handwritten signature in black ink that reads "Jim Noonan". The signature is written in a cursive, flowing style.

Mr J Noonan - Trustee

**Independent Examiner's Report to the Trustees of**  
**St Agnes Miners and Mechanics Institute**  
**(2013)**

**Independent examiner's report to the trustees of St Agnes Miners and Mechanics Institute (2013)**

I report to the charity trustees on my examination of the accounts of St Agnes Miners and Mechanics Institute (2013) (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 Act and in carrying out my examination I have followed all 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; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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.



Thomas Michael Tripp  
FCCA, ACA  
Atkins Ferrie Chartered Accountants  
Lakeside Offices  
The Old Cattle Market  
Coronation Park  
Helston  
Cornwall  
TR13 0SR

Date: 23<sup>rd</sup> March 2021.

**Statement of Financial Activities**  
**for the Year Ended 31 March 2020**

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	9,539	-	9,539	9,390
Other trading activities	3	87,903	-	87,903	94,001
Investment income	4	6,500	-	6,500	10,244
<b>Total</b>		<b>103,942</b>	<b>-</b>	<b>103,942</b>	<b>113,635</b>
<b>EXPENDITURE ON</b>					
Raising funds	5	77,411	-	77,411	89,770
<b>Charitable activities</b>					
Running cost of premises	6	24,812	1,369	26,181	27,186
Other		3,128	-	3,128	5,705
<b>Total</b>		<b>105,351</b>	<b>1,369</b>	<b>106,720</b>	<b>122,661</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(1,409)</b>	<b>(1,369)</b>	<b>(2,778)</b>	<b>(9,026)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		(27,378)	471,750	444,372	453,398
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>(28,787)</b>	<b>470,381</b>	<b>441,594</b>	<b>444,372</b>

The notes form part of these financial statements

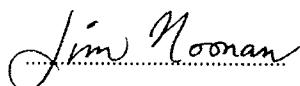


**St Agnes Miners and Mechanics Institute**  
**(2013)**

**Balance Sheet**  
**31 March 2020**

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	11	-	330,000	330,000	336,235
Investment property	12	-	140,000	140,000	140,000
		-	470,000	470,000	476,235
<b>CURRENT ASSETS</b>					
Stocks	13	1,000	-	1,000	1,000
Debtors	14	1,627	-	1,627	1,751
Cash at bank		2,833	381	3,214	5,811
		5,460	381	5,841	8,562
<b>CREDITORS</b>					
Amounts falling due within one year	15	(34,247)	-	(34,247)	(38,118)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<b>(28,787)</b>	<b>381</b>	<b>(28,406)</b>	<b>(29,556)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>(28,787)</b>	<b>470,381</b>	<b>441,594</b>	<b>446,679</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	16	-	-	-	(2,307)
<b>NET ASSETS</b>		<b>(28,787)</b>	<b>470,381</b>	<b>441,594</b>	<b>444,372</b>
<b>FUNDS</b>					
Unrestricted funds	18			(28,787)	(27,378)
Restricted funds				470,381	471,750
<b>TOTAL FUNDS</b>				<b>441,594</b>	<b>444,372</b>

The financial statements were approved by the Board of Trustees and authorised for issue on .....12/11/20.....and were signed on its behalf by:



Mr J Noonan - Trustee

**Cash Flow Statement**  
**for the Year Ended 31 March 2020**

	Notes	2020 £	2019 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	623	40
Interest paid		(428)	(515)
Net cash provided by/(used in) operating activities		195	(475)
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		-	(2,954)
Net cash provided by/(used in) investing activities		-	(2,954)
<b>Cash flows from financing activities</b>			
New loans in year		-	12,900
Loan repayments in year		(2,792)	(4,801)
Net cash (used in)/provided by financing activities		(2,792)	8,099
<b>Change in cash and cash equivalents in the reporting period</b>		(2,597)	4,670
<b>Cash and cash equivalents at the beginning of the reporting period</b>		5,811	1,141
<b>Cash and cash equivalents at the end of the reporting period</b>		3,214	5,811

The notes form part of these financial statements

**St Agnes Miners and Mechanics Institute**  
**(2013)**

**Notes to the Cash Flow Statement**  
**for the Year Ended 31 March 2020**

**1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2020 £	2019 £
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	(2,778)	(9,026)
<b>Adjustments for:</b>		
Depreciation charges	6,235	7,182
Interest paid	428	515
Decrease/(increase) in debtors	124	(1,624)
(Decrease)/increase in creditors	(3,386)	2,993
<b>Net cash provided by operations</b>	<u>623</u>	<u>40</u>

**2. ANALYSIS OF CHANGES IN NET DEBT**

	At 1.4.19 £	Cash flow £	At 31.3.20 £
<b>Net cash</b>			
Cash at bank	5,811	(2,597)	3,214
	<u>5,811</u>	<u>(2,597)</u>	<u>3,214</u>
<b>Debt</b>			
Debts falling due within 1 year	(31,207)	485	(30,722)
Debts falling due after 1 year	(2,307)	2,307	-
	<u>(33,514)</u>	<u>2,792</u>	<u>(30,722)</u>
<b>Total</b>	<u>(27,703)</u>	<u>195</u>	<u>(27,508)</u>

## 1. ACCOUNTING POLICIES

**St Agnes Miners and Mechanics Institute**  
**(2013)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2020**

**1. ACCOUNTING POLICIES - continued**

**Financial instruments**

The CIO only has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**Going concern**

There are no material uncertainties regarding the going concern of the CIO.

**2. DONATIONS AND LEGACIES**

	2020	2019
	£	£
Donations	9,539	9,390
	<u>9,539</u>	<u>9,390</u>

Income from donations and legacies consists of monies received from general donations and fundraising activities.

**3. OTHER TRADING ACTIVITIES**

	2020	2019
	£	£
Bar income	15,002	13,544
Room hire	23,939	19,956
Cafe income	44,163	55,824
Sundry income	4,799	4,677
	<u>87,903</u>	<u>94,001</u>

**4. INVESTMENT INCOME**

	2020	2019
	£	£
Rents received	6,500	10,244
	<u>6,500</u>	<u>10,244</u>

**5. RAISING FUNDS**

**Raising donations and legacies**

	2020	2019
	£	£
Support costs	3,443	1,339
	<u>3,443</u>	<u>1,339</u>

**Other trading activities**

	2020	2019
	£	£
Purchases	18,896	21,774
Staff costs	52,508	61,510
Bar entertainment costs	180	201
Bar maintenance	279	234
Bar sundries	691	534
Cafe - maintenance	142	98
Cafe - miscellaneous	1,272	4,070
Room hire costs	-	10
	<u>73,968</u>	<u>88,431</u>

Aggregate amounts	<u>77,411</u>	<u>89,770</u>
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**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2020**

**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £
Running cost of premises	26,181
	<u>26,181</u>

**7. SUPPORT COSTS**

	Management £	Finance £	Governance costs £	Totals £
Raising donations and legacies	3,015	428	-	3,443
Other resources expended	-	-	3,128	3,128
	<u>3,015</u>	<u>428</u>	<u>3,128</u>	<u>6,571</u>

Included in governance costs is £900 (2019: £900) relating to fees payable for the independent examination of the financial statements.

Support costs, included in the above, are as follows:

			2020	2019
	Raising donations and legacies	Other resources expended	Total activities	Total activities
	£	£	£	£
Telephone	1,117	-	1,117	967
Postage and stationery	98	-	98	403
Advertising	1,800	-	1,800	1,180
Bank charges	-	-	-	98
Interest payable and similar charges	428	-	428	515
Accountancy and legal fees	-	3,128	3,128	5,705
	<u>3,443</u>	<u>3,128</u>	<u>6,571</u>	<u>8,868</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2020 nor for the year ended 31 March 2019.

**9. STAFF COSTS**

	2020 £	2019 £
Wages and salaries	51,900	59,304
Social security costs	-	2,055
Other pension costs	608	151
	<u>52,508</u>	<u>61,510</u>

**St Agnes Miners and Mechanics Institute**  
**(2013)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2020**

**9. STAFF COSTS - continued**

The average monthly number of employees during the year was as follows:

	2020	2019
Management	2	2
Cafe	4	5
	<hr/>	<hr/>
	6	7
	<hr/>	<hr/>

No employees received emoluments in excess of £60,000.

Contributions recognised as an expense relating to defined contribution pension plans total £608 (2019: £151). There is an amount owed of £177 as at 31 March 2020 (2019: £126 debtor). These costs are unrestricted and are allocated to 'Raising funds' as all staff activities relate to the general running and management of the MMI.

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	7,398	1,992	9,390
Other trading activities	94,001	-	94,001
Investment income	10,244	-	10,244
	<hr/>	<hr/>	<hr/>
<b>Total</b>	111,643	1,992	113,635
 <b>EXPENDITURE ON</b>			
Raising funds	89,770	-	89,770
<b>Charitable activities</b>			
Running cost of premises	26,944	242	27,186
Other	5,705	-	5,705
	<hr/>	<hr/>	<hr/>
<b>Total</b>	122,419	242	122,661
	<hr/>	<hr/>	<hr/>
<b>NET INCOME/(EXPENDITURE)</b>	(10,776)	1,750	(9,026)
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	(16,602)	470,000	453,398
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>(27,378)</u>	<u>471,750</u>	<u>444,372</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2020**

**11. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2019 and 31 March 2020	330,000	47,877	377,877
<b>DEPRECIATION</b>			
At 1 April 2019	-	41,642	41,642
Charge for year	-	6,235	6,235
At 31 March 2020	-	47,877	47,877
<b>NET BOOK VALUE</b>			
At 31 March 2020	330,000	-	330,000
At 31 March 2019	330,000	6,235	336,235

The property has been independently valued at £330,000 in 2014 by an independent valuer who holds recognised professional qualifications and has the relevant experience required. The trustees do not consider the current market value to be materially different.

**12. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 1 April 2019 and 31 March 2020	140,000
<b>NET BOOK VALUE</b>	
At 31 March 2020	140,000
At 31 March 2019	140,000

Investment property, consisting of the freehold of two commercial premises, were independently valued at £140,000 in 2014 by an independent valuer who holds recognised professional qualifications and has the relevant experience required. The trustees did not consider the market value to be materially different at the balance sheet date. See Note 20 for Post Balance Sheet Events.

**13. STOCKS**

	2020 £	2019 £
Stocks	1,000	1,000

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	564	216
Other debtors	1,063	1,535
	1,627	1,751



**St Agnes Miners and Mechanics Institute**  
**(2013)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2020**

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade creditors	882	3,238
Taxation and social security	237	-
Other creditors	33,128	34,880
	<u>34,247</u>	<u>38,118</u>

**16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	£	£
Other creditors	-	2,307
	<u>-</u>	<u>2,307</u>

**17. LOANS**

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year on demand:		
Other loans	30,722	31,207
	<u>30,722</u>	<u>31,207</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	-	2,307
	<u>-</u>	<u>2,307</u>

**18. MOVEMENT IN FUNDS**

	At 1.4.19	Net movement in funds	At 31.3.20
	£	£	£
<b>Unrestricted funds</b>			
General fund	(27,378)	(1,409)	(28,787)
<b>Restricted funds</b>			
Restricted fund	471,750	(1,369)	470,381
<b>TOTAL FUNDS</b>	<u>444,372</u>	<u>(2,778)</u>	<u>441,594</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	103,942	(105,351)	(1,409)
<b>Restricted funds</b>			
Restricted fund	-	(1,369)	(1,369)
<b>TOTAL FUNDS</b>	<u>103,942</u>	<u>(106,720)</u>	<u>(2,778)</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2020**

**18. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.18 £	Net movement in funds £	At 31.3.19 £
<b>Unrestricted funds</b>			
General fund	(16,602)	(10,776)	(27,378)
<b>Restricted funds</b>			
Restricted fund	470,000	1,750	471,750
<b>TOTAL FUNDS</b>	<u>453,398</u>	<u>(9,026)</u>	<u>444,372</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	111,643	(122,419)	(10,776)
<b>Restricted funds</b>			
Restricted fund	1,992	(242)	1,750
<b>TOTAL FUNDS</b>	<u>113,635</u>	<u>(122,661)</u>	<u>(9,026)</u>

Restricted funds totalling £470,000 consist of the freehold and investment properties transferred to the CIO during the prior year, which are to be used in line with the charitable objectives.

The remaining restricted funds relate to funds raised in order to purchase a hearing loop system in prior year. The movement in this fund reflects the depreciation charged on the purchase of the hearing loop.

**19. RELATED PARTY DISCLOSURES**

At the balance sheet date, an amount of £16,243 (2019: £16,243) is owing to J Noonan, a trustee. This is an interest free loan, repayable on demand. This amount is included in Other Creditors.

At the balance sheet date, an amount of £12,172 (2019: £12,172) is owing to A Robinson, a former trustee. This is an interest free loan, repayable on demand. This amount is included in Other Creditors.

At the balance sheet date, an amount of £2,307 (2019: £5,100) is owing to P Malins, a former trustee. Interest is charged at the base rate at the time of loan of 0.50% and is repayable over a 30 month term. This amount is included in Other Creditors.

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**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2020**

**20. POST BALANCE SHEET EVENTS**

Investment property held at a valuation of £140,000 is due to be sold by the end of November 2020. This has an estimated completion value of £235,000. The increase from valuation at the balance sheet sheet was due to the market movement as a result of the Covid-19 pandemic. This is therefore considered to be a non-adjusting event, given those market conditions were not present at 31 March 2020.

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 March 2020**

	2020 £	2019 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	9,539	9,390
<b>Other trading activities</b>		
Bar income	15,002	13,544
Room hire	23,939	19,956
Cafe income	44,163	55,824
Sundry income	4,799	4,677
	<hr/> 87,903	<hr/> 94,001
<b>Investment income</b>		
Rents received	6,500	10,244
	<hr/>	<hr/>
<b>Total incoming resources</b>	103,942	113,635
 <b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Purchases	18,896	21,774
Wages	51,900	59,304
Social security	-	2,055
Pensions	608	151
Bar entertainment costs	180	201
Bar maintenance	279	234
Bar sundries	691	534
Cafe - maintenance	142	98
Cafe - miscellaneous	1,272	4,070
Room hire costs	-	10
	<hr/> 73,968	<hr/> 88,431
<b>Charitable activities</b>		
Rates and water	1,380	1,710
Insurance	2,823	2,321
Light and heat	7,549	6,846
Sundries	3,022	2,970
Repairs and renewals	5,147	4,333
Bad debts	25	-
Depreciation of tangible fixed assets	6,235	7,182
	<hr/> 26,181	<hr/> 25,362
<b>Support costs</b>		
<b>Management</b>		
Telephone	1,117	967
Postage and stationery	98	403
Advertising	1,800	1,180
	<hr/> 3,015	<hr/> 2,550

This page does not form part of the statutory financial statements

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**Detailed Statement of Financial Activities**  
**for the Year Ended 31 March 2020**

	2020	2019
	£	£
<b>Management</b>		
<b>Finance</b>		
Bank charges	-	98
Interest payable	428	515
	<hr/> 428	<hr/> 613
<b>Governance costs</b>		
Accountancy and legal fees	3,128	5,705
	<hr/> 3,128	<hr/> 5,705
Total resources expended	106,720	122,661
	<hr/> 106,720	<hr/> 122,661
<b>Net expenditure</b>	<hr/> (2,778) <hr/>	<hr/> (9,026) <hr/>

