

HELSTON DOWNSLAND CHARITY
ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2017

GENERAL FUND RECEIPTS AND PAYMENTS ACCOUNT

RECEIPTS

	£	<u>2017</u>	£	<u>2016</u>	£
<u>Rental of Land</u>					
Masked Ball Event				500	
Mr B Cowell	600			600	
Flambards	<u>2650</u>		3250	<u>87</u>	1187
 <u>Investment Income</u>					
HSBC Bank account 02184974	2			3	
COIF Deposit Fund Account 959160001C	0			0	
COIF Charities Investment Fund	40			40	
COIF Charities Fixed Interest Fund	93			93	
Charinco Common Investment Fund (closed)	80			161	
Investment Portfolio	<u>22141</u>		22356	<u>22498</u>	22795
 <u>Other Receipts</u>					
HMRC - Income Tax repayment	-			-	
			<u>25606</u>		<u>23982</u>

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GENERAL FUND RECEIPTS AND PAYMENTS ACCOUNT

<u>PAYMENTS</u>	<u>2017</u>	<u>2016</u>
	£	£
Printing, Postage & Stationery	35	0
Refreshments	63	0
Rent Apportionment Helston Welfare Trust	960	0
Admin Fee	-	27
Room Hire	20	15
Insurance	561	543
Advertising	929	12
Professional Fees - Brewin Dolphin	6006	5599
Professional Fees - Lodge & Thomas	432	0
Accountancy Fees	600	600
Gardening Work	-	308
Grants: Helston Memory Cafe	400	0
Andrew Oliver (Big Heart Fund)	1400	700
Trewennack Horticultural Show	-	400
C.A.S.T.	-	1050
Helston Friendship Club	350	200
Town Band	900	1300
Helston Bell Ringers	-	1000
Helston Football Club	-	5000
St Michaels Primary School	-	250
Helston Theatre Group	6000	-
Helston RFC	5600	-
Helston Railway Co.	2000	-
Helston in Bloom	1650	-
Lizard Child Care Trust	2000	-
Mustard Seed Grant	2000	-
School Cricket Clubs	150	-
	<u>32056</u>	<u>17004</u>

GENERAL FUND

Balance brought forward 1.4.16	16981	10003
Excess of Payments over Receipts	(6450)	6978
Balance carried forward	<u>10531</u>	<u>16981</u>

ENDOWMENT FUND

Balance brought forward	647919	661733
Increase/(Decrease) in Charity Funds Valuation	181	(214)
Net movement on Brewin Dolphin dealing account	8545	13830
(Decrease)/Increase in valuation of investments	82329	(27430)
	<u>738974</u>	<u>647919</u>

TOTAL FUND VALUE:

	<u>749505</u>	<u>664900</u>
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ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2017

STATEMENT OF ASSETS AND LIABILITIES

MONETARY ASSETS

	General Fund	Endowment Fund	2017	2016
	£	£	£	£
HSBC Community account 02184966	14359	37423	51782	52807
HSBC Money Manager 02184974		4744	4744	4528
COIF Charities Deposit Fund 959160001C		3987	3987	3987
Brewin Dolphin - Dealing Account		16575	16575	14035
Brewin Dolphin - Income Account	1961		1961	1597
	<u>16320</u>	<u>62729</u>	<u>79049</u>	<u>76954</u>

INVESTMENTS AT VALUATION

COIF Charities Investment Fund Units	571	571	571
COIF Charities Fixed Interest Fund Income Units	2261	2261	2261
Charinco Common Investment Fund Income Shares	4108	4108	3927
Share Portfolio	<u>663516</u>	<u>663516</u>	<u>581187</u>
	<u>670456</u>	<u>670456</u>	<u>587946</u>
Total Monetary Assets and Investments	<u>16320</u>	<u>733185</u>	<u>749505</u>
			<u>664900</u>

OTHER ASSETS

Freehold land, the income from which is shown in the Receipts and Payments Account, was valued on 17 June 2005 by Messrs Lodge & Thomas Chartered Surveyors on an open market value basis with vacant possession as follows:

1. Land at Meneage Road and adjoining Greenbank Terrace	
2. Land at Captains Lane Culdrose	
3. Land at Blackdowns Helston opposite entrance to Lower Gunwin Farm	100
4. Land at Gays Hill Helston OS No. 2161, the Old Refuse Tip	30000
5. Land at Hospital Cross Helston	<u>300000</u>
	<u>330100</u>

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LIABILITIES (memo only)


	<u>2017</u>	<u>2016</u>
	£	£
Accountancy Fees	600	600
Professional Fees - Brewin Dolphin	1589	2787
Rent Apportionment - Helston Welfare Trust	960	960
	<u>3149</u>	<u>4347</u>

The attached investment portfolio summary and notes form part of these accounts.

Approved by the Trustees and signed on their behalf by:


.....
Trustee (Chairman)

.....
Date 2/11/2017


.....
Trustee DJ POTTER.

.....
Date 28 DEC 2017

Helston Downslamd Charity Annual Report 2016-2017

Reg Charity 235477

This report will highlight the activities of the charity during the reporting period. It should be considered in conjunction with our annual accounts which are available for inspection on the Charity Commission web site. This report is required as the charity has generated an income in excess of £25000 during the relevant financial year.

In April 2016 the previous Chairman, Gillian Geer, stood down from office as she was due to take up the role of Mayor of Helston. She remains a trustee of the charity. Councillor Tim Grattan-Kane was elected as chairman with councillor Dave Potter as vice chairman. In November Councillor Radford Gaby stood down as a councillor, ceasing to be a trustee of the charity. He was replaced as a councillor and trustee by the Rev. Danny Reed.

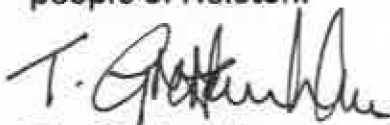
The charity trustees are all Helston town councillors. There are no paid employees of the trust. The trust pays professionals for services they provide on behalf of the trust; accountants, solicitors, land agents etc. We pay a landscape gardener for work undertaken, maintaining various lands the trust owns.

The trust generates its income from two sources. An investment fund and from the lease of plots of land owned by the trust. These include land at Gays Hill rented to the current owners of Flambards, for firework displays. The trust also owns three fields at Hospital Cross which they rent to a local farmer for grazing of cattle. The trustees held a rants meeting in April 2016 and awarded grants totalling £22450 to 11 local organisations.

In August, the trustees agreed to support the South Kerrier Alliance in its bid to devolve the management of Coronation lake from Cornwall council. The trust agreed to support SKA over a four year period to assist in bringing a much loved local asset into local control. It is anticipated that SKA will assume the management of Coronation lake by early 2018. This will commit a substantial proportion of the trusts' income over the four years.

During the year the trust held a meeting with numerous local organisations and charities. This was to facilitate a better understanding of the needs of each of these organisations and develop effective partnerships.

The charity will be 200 years old in 2018. It is the intention of the trustees that the charity should become stronger and more influential in benefitting the people of Helston.



Tim Grattan-Kane
Chairman

Independent Examiner's Report to the Trustees of HELSTON DOWNSLAND CHARITY

We report on the accounts of the Trust for the year ended 31st March 2017, which are set out on the attached pages.

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 period (under section 144 of The Charities Act 2011 (The Charities Act), and that an independent examination is needed. It is our responsibility to:

- Examine the accounts (under section 145 of The Charities Act),
- 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 our attention.

Basis of Independent Examiner's Report

Our 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 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 our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that in any material respect the requirements:
 - To keep accounting records in accordance with section 130 of The Charities Act
 - To prepare accounts which accord with the accounting records and comply with the account requirements of The Charities Act have not been met
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


A J Fry FCA
Pryor, Begent, Fry & Co
CHARTERED ACCOUNTANT

97 Meneage Street
Helston
Cornwall
TR13 8RE

Dated 01.11.2017

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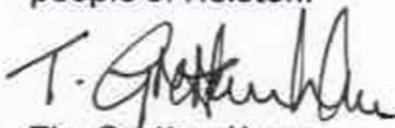
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