

Report of the Trustees and
Unaudited Financial Statements for the Year Ended
31 March 2018
for
St Agnes Miners and Mechanics Institute
(2013)

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

St Agnes Miners and Mechanics Institute
(2013)

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for the Year Ended 31 March 2018

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Report of the Trustees
for the Year Ended 31 March 2018

The trustees present their report with the financial statements of the charity for the year ended 31 March 2018. 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 2015).

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 developing the MMI's premises for community use and stabilising the finances. The Trust had been fortunate to have the support of Mario & Jackie de Pace, two local residents who took the MMI under their wing during the refurbishment time and through practical and financial help kept the building functioning in the period up to 2012. It was at their request that the Recovery Team became involved and took on the operation of the MMI from the old Trust. They encouraged the establishment of a new Trust which took over control of the MMI and its assets in April 2016.

During its period of operation from September 2012 until March 2016, the Recovery Team were able to resolve outstanding financial debts of the old Trust. As part of the solution, Mario & Jackie de Pace took over the outstanding debt of £450,000. The Trust began to set up an arrangement to clear the debt to them over a period of 50 years. Unfortunately, Mario died at the end of December 2015 and Jackie in March 2017. The financial affairs of Mario & Jackie were held in abeyance whilst going through the probate procedure. In August 2017 the family of Mario & Jackie, who were the benefactors of their estate notified the Trustees of their intention to waive the debt of £450,000 in recognition of their parent's commitment to the development of the MMI as a community resource. They signed a deed of variation in November 2017. In celebration of the "rebirth" of the MMI, the premises were rededicated by the Lord Lieutenant of Cornwall in May 2018.

Public benefit

The Charity has sought to develop the usage of the MMI facilities by recruiting a Community Development Manager. She has taken over the day-to-day management of the MMI from the Trustees. This has provided the Trust with the opportunity to have a more consistent and coherent approach to the operation of the MMI. The use of the facilities by the public during the year has included:

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Report of the Trustees
for the Year Ended 31 March 2018

- 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
- 6) A twice monthly 'Memory Café' for those affected by Dementia
- 7) The monthly Community Cinema, a very popular and successful event that supports the upkeep of the building
- 8) Local activity groups, eg Photography Club, Transitions Group and various dance and yoga groups, have made use of the rooms.

The footfall has continued to increase with over 3,000 persons visiting the building each month.

FINANCIAL REVIEW

Financial position

The attached financial statements show the current state of the finances. The surplus for the year is £454,721 (2017: £1,323 deficit), due to the transfer of the property discussed above, as shown on page 4.

Unrestricted reserves show a deficit of £16,602 (2017: £1,323 deficit), with unrestricted funds showing a surplus of £470,000 (2017: £nil).

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

Whilst the gift of £450,000 by the de Pace Family cleared the long term debt that had encumbered the previous Trust, it did not put any surplus into it. The present 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 but are frequently thwarted by urgent maintenance issues. To help with the need for additional funds, the Trust has set up gift aid schemes and also approached the local Parish council for targeted funding. During this financial year the Trust received grants for the first time and they totalled in excess of £10,000.

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 controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

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

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. A new Trustee was appointed in February 2018. As of March 2018 the number of trustees is 8.

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.

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Report of the Trustees
for the Year Ended 31 March 2018

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

As previously mentioned, 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).

The day-to-day management of the charity has now been delegated by the Trustees to a new Community Development Manager.

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. The main risks are discussed in the 'Future Plans' section.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1156072

Principal address
18 Vicarage Road
St Agnes
TR5 0TL

Trustees

Mrs A Robinson	
Mr J Noonan	
Mr L Donnithorne	- appointed 1.6.17
Mr S Tonkin	
Mr C De Pace	
Mr D Green	
Miss J Norman	
Mr S Nahorski	- appointed 19.2.18

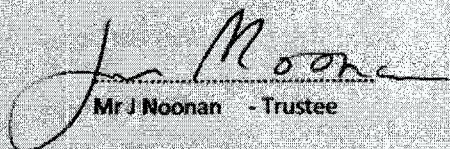
Independent examiner

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

Approved by order of the board of trustees on 21st Jan 2019 and signed on its behalf by:


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 the St Agnes Miners and Mechanics Institute (2013) (the Trust) for the year ended 31 March 2018.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCCA, ACA which are two of the listed bodies.

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 confirm that there are no other matters to which your attention should be drawn 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
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Cornwall
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Date: 5th February 2019...

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Statement of Financial Activities
for the Year Ended 31 March 2018

		Unrestricted fund	Restricted fund	Total	2018 funds	Total	2017 funds
	Notes	£	£		£		£
INCOME AND ENDOWMENTS FROM							
Donations and legacies	2	16,927	470,000		486,927		13,844
Other trading activities	3	93,859	-		93,859		94,260
Investment income	4	<u>8,250</u>	<u>-</u>		<u>8,250</u>		<u>6,370</u>
Total		119,036	470,000		589,036		114,474
EXPENDITURE ON							
Raising funds	5	98,367	-		98,367		90,651
Charitable activities	6						
Running cost of premises		26,800	-		26,800		20,924
Other		<u>9,148</u>	<u>-</u>		<u>9,148</u>		<u>4,222</u>
Total		134,315	-		134,315		115,797
NET INCOME/(EXPENDITURE)		(15,279)	470,000		454,721		(1,323)
RECONCILIATION OF FUNDS							
Total funds brought forward		(1,323)	-		(1,323)		-
TOTAL FUNDS CARRIED FORWARD		<u>(16,602)</u>	<u>470,000</u>		<u>453,398</u>		<u>(1,323)</u>

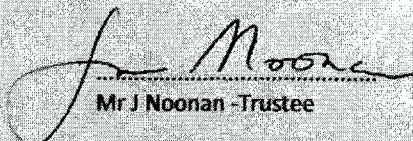
The notes form part of these financial statements

St Agnes Miners and Mechanics Institute
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Balance Sheet
At 31 March 2018

		Unrestricted fund	Restricted fund	2018 Total funds	2017 Total funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	11	10,463	330,000	340,463	17,201
Investment property	12	-	140,000	140,000	-
		10,463	470,000	480,463	17,201
CURRENT ASSETS					
Stocks	13	1,000	-	1,000	1,000
Debtors	14	127	-	127	-
Cash at bank		1,512	-	1,512	1,617
		2,639	-	2,639	2,617
CREDITORS					
Amounts falling due within one year	15	(29,704)	-	(29,704)	(21,141)
NET CURRENT ASSETS/(LIABILITIES)		(27,065)	-	(27,065)	(18,524)
TOTAL ASSETS LESS CURRENT LIABILITIES		(16,602)	470,000	453,398	(1,323)
NET ASSETS/(LIABILITIES)		(16,602)	470,000	453,398	(1,323)
FUNDS	17				
Unrestricted funds				(16,602)	(1,323)
Restricted funds				470,000	-
TOTAL FUNDS				453,398	(1,323)

The financial statements were approved by the Board of Trustees on 21st Jan 2019 and were signed on its behalf by:


Mr J Noonan - Trustee

The notes form part of these financial statements

St Agnes Miners and Mechanics Institute
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Cash Flow Statement
for the Year Ended 31 March 2018

	Notes	2018 £	2017 £
Cash flows from operating activities:			
Cash generated from operations	1	(22,132)	(917)
Interest paid		<u>-</u>	<u>(44)</u>
Net cash provided by (used in) operating activities		<u>(22,132)</u>	<u>(961)</u>
 Cash flows from investing activities:			
Purchase of tangible fixed assets		<u>-</u>	<u>(1,181)</u>
Net cash provided by (used in) investing activities		<u>-</u>	<u>(1,181)</u>
 Cash flows from financing activities:			
New loans in year		<u>21,656</u>	<u>3,759</u>
Net cash provided by (used in) financing activities		<u>21,656</u>	<u>3,759</u>
		<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		(476)	1,617
Cash and cash equivalents at the beginning of the reporting period	2	<u>1,617</u>	<u>-</u>
Cash and cash equivalents at the end of the reporting period	2	<u><u>1,141</u></u>	<u><u>1,617</u></u>

The notes form part of these financial statements

St Agnes Miners and Mechanics Institute
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Notes to the Cash Flow Statement
for the Year Ended 31 March 2018

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2018	2017
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	454,721	(1,323)
Adjustments for:		
Depreciation charges	6,738	3,036
Interest paid	-	44
Transfer of assets as a gift	(470,000)	(13,594)
Increase in stocks	-	(1,000)
Increase in debtors	(127)	-
(Decrease)/increase in creditors	<u>(13,464)</u>	<u>11,920</u>
Net cash provided by (used in) operating activities	<u><u>(22,132)</u></u>	<u><u>(917)</u></u>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2018	2017
	£	£
Notice deposits (less than 3 months)	1,512	1,617
Overdrafts included in bank loans and overdrafts falling due within one year	<u>(371)</u>	<u>-</u>
Total cash and cash equivalents	<u><u>1,141</u></u>	<u><u>1,617</u></u>

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Notes to the Financial Statements
for the Year Ended 31 March 2018

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Support costs have been allocated between governance costs, management costs and finance costs. Governance costs are those items of expenditure incurred in the course of the charity's statutory obligations and include the cost of independent examination and costs linked to the strategic management of the charity.

Supports costs are mainly allocated to 'Expenditure on raising funds'. The governance costs have wholly been allocated to 'Other resources expended' given they do not relate to the day-to-day activities of the charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
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Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

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

Income from donations and legacies of £470,000 (2017: £13,844) comprises of the assets and liabilities transferred from The Miners and Mechanics Institute (unincorporated charity) to St Agnes Miners and Mechanics Institute (2013) (CIO). It represents the gain from the fair value of assets transferred over the fair value of liabilities assumed in accordance with the Charities SORP.

Income from donations and legacies also includes grant income of £7,600 (2017: £nil) received from the Parish Council that has been used for essential maintenance repairs, but was not restricted to this purpose. There are no performance-related conditions attached.

3. OTHER TRADING ACTIVITIES

	2018	2017
	£	£
Bar income	12,268	13,444
Room hire	18,210	19,958
Cafe income	57,236	55,524
Sundry income	<u>6,145</u>	<u>5,334</u>
	<u>93,859</u>	<u>94,260</u>

4. INVESTMENT INCOME

	2018	2017
	£	£
Rents received	<u>8,250</u>	<u>6,370</u>

5. RAISING FUNDS

Raising donations and legacies

	2018	2017
	£	£
Support costs	<u>1,711</u>	<u>1,694</u>

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Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

5. RAISING FUNDS - continued

Other trading activities

	2018	2017
	£	£
Purchases	20,661	23,458
Staff costs	64,626	57,661
Bar entertainment costs	323	216
Bar maintenance	1,927	812
Bar sundries	5,328	1,929
Cafe - maintenance	160	1,950
Cafe - miscellaneous	2,131	2,931
Room hire costs	1,500	-
	<u>96,656</u>	<u>88,957</u>
Management support costs	1,711	1,650
Finance support costs	-	44
Total	<u>98,367</u>	<u>90,651</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct costs	Totals
	£	£
Running cost of premises	<u>26,800</u>	<u>26,800</u>

7. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Raising donations and legacies	1,711	-	1,711
Other resources expended	<u>-</u>	<u>9,148</u>	<u>9,148</u>
	<u>1,711</u>	<u>9,148</u>	<u>10,859</u>

Included in governance costs is £930 (2017: £930) relating to fees payable for the independent examination of the financial statements.

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

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Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

7. SUPPORT COSTS - continued

			2018	2017
	Raising donations and legacies	Other resources expended	Total activities	Total activities
	£	£	£	£
Telephone	872	-	872	992
Postage and stationery	17	-	17	326
Advertising	822	-	822	332
Interest payable and similar charges	-	-	-	44
Accountancy and legal fees	-	9,148	9,148	1,956
	<u>1,711</u>	<u>9,148</u>	<u>10,859</u>	<u>3,650</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2018 nor for the year ended 31 March 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2018 nor for the year ended 31 March 2017.

9. STAFF COSTS

	2018	2017
	£	£
Wages and salaries	62,600	58,034
Social security costs	1,832	1,893
Other pension costs	194	-
	<u>64,626</u>	<u>59,927</u>

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

	2018	2017
Management	2	2
Cafe	5	7
	<u>7</u>	<u>9</u>

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

Contributions recognised as an expense relating to defined contribution pension plans total £194 (2017: £nil). These costs are unrestricted and are allocated to 'Raising funds' as all staff activities relate to the general running and management of the MMI.

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Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	13,844	-	13,844
Other trading activities	94,260	-	94,260
Investment income	<u>6,370</u>	<u>-</u>	<u>6,370</u>
Total	114,474	-	114,474
EXPENDITURE ON			
Raising funds	90,651	-	90,651
Charitable activities			
Running cost of premises	20,924	-	20,924
Other	<u>4,222</u>	<u>-</u>	<u>4,222</u>
Total	115,797	-	115,797
NET INCOME/(EXPENDITURE)	<u>(1,323)</u>	<u>-</u>	<u>(1,323)</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>(1,323)</u></u>	<u><u>-</u></u>	<u><u>(1,323)</u></u>

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2017	-	44,923	44,923
Additions	<u>330,000</u>	<u>-</u>	<u>330,000</u>
At 31 March 2018	<u>330,000</u>	<u>44,923</u>	<u>374,923</u>
DEPRECIATION			
At 1 April 2017	-	27,722	27,722
Charge for year	<u>-</u>	<u>6,738</u>	<u>6,738</u>
At 31 March 2018	<u>-</u>	<u>34,460</u>	<u>34,460</u>
NET BOOK VALUE			
At 31 March 2018	<u><u>330,000</u></u>	<u><u>10,463</u></u>	<u><u>340,463</u></u>
At 31 March 2017	<u><u>-</u></u>	<u><u>17,201</u></u>	<u><u>17,201</u></u>

The 'Additions' comprises of Freehold Property transferred from The Miners and Mechanics Institute (unincorporated charity) to St Agnes Miners and Mechanics Institute (2013) (CIO on 22 November 2017).

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Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

11. TANGIBLE FIXED ASSETS - continued

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

	£
MARKET VALUE	
Additions	<u>140,000</u>
NET BOOK VALUE	
At 31 March 2018	<u>140,000</u>
At 31 March 2017	<u>-</u>

Investment property, consisting of the freehold of two commercial premises, was transferred from The Miners and Mechanics Institute on 22 November 2017. The properties 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 do not consider the current market value to be materially different.

13. STOCKS

	2018	2017
	£	£
Stocks	<u>1,000</u>	<u>1,000</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other debtors	<u>127</u>	<u>-</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts (see note 16)	371	-
Trade creditors	2,751	15,829
Taxation and social security	-	653
Other creditors	<u>26,582</u>	<u>4,659</u>
	<u>29,704</u>	<u>21,141</u>

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Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

16. LOANS

An analysis of the maturity of loans is given below:

	2018	2017
	£	£
Amounts falling due within one year on demand:		
Bank overdraft	371	-
Other loans	<u>25,415</u>	<u>3,759</u>
	<u>25,786</u>	<u>3,759</u>

17. MOVEMENT IN FUNDS

	At 1.4.17	Net movement in funds	At 31.3.18
	£	£	£
Unrestricted funds			
General fund	(1,323)	(15,279)	(16,602)
Restricted funds			
Restricted fund	-	470,000	470,000
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>(1,323)</u>	<u>454,721</u>	<u>453,398</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	119,036	(134,315)	(15,279)
Restricted funds			
Restricted fund	470,000	-	470,000
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>589,036</u>	<u>(134,315)</u>	<u>454,721</u>

St Agnes Miners and Mechanics Institute
(2013)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	Net movement in funds £	At 31.3.17 £
Unrestricted Funds		
General fund	(1,323)	(1,323)
	<hr/>	<hr/>
TOTAL FUNDS	<u>(1,323)</u>	<u>(1,323)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	114,474	(115,797)	(1,323)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>114,474</u>	<u>(115,797)</u>	<u>(1,323)</u>

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

18. RELATED PARTY DISCLOSURES

During the year, J Noonan, a trustee, loaned £14,293 to the charity, in addition to the balance brought forward of £2,950. The amount outstanding at the balance sheet date is £17,243 (2017: £2,950). This is an interest free loan, repayable on demand. This amount is included in Other Creditors.

During the year, A Robinson, a trustee, loaned £7,363 to the charity in addition to the balance brought forward of £809. The amount outstanding at the balance sheet date is £8,172 (2017: £809). This is an interest free loan, repayable on demand. This amount is included in Other Creditors.

St Agnes Miners and Mechanics Institute
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Detailed Statement of Financial Activities
for the Year Ended 31 March 2018

	2018 £	2017 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	474,603	13,594
Donations	4,724	250
Grants	<u>7,600</u>	<u>-</u>
	486,927	13,844
Other trading activities		
Bar income	12,268	13,444
Room hire	18,210	19,958
Cafe income	57,236	55,524
Sundry income	<u>6,145</u>	<u>5,334</u>
	93,859	94,260
Investment income		
Rents received	<u>8,250</u>	<u>6,370</u>
Total incoming resources	589,036	114,474
EXPENDITURE		
Other trading activities		
Purchases	20,661	23,458
Wages	62,600	55,768
Social security	1,832	1,893
Pensions	194	-
Bar entertainment costs	323	216
Bar maintenance	1,927	812
Bar sundries	5,328	1,929
Cafe - maintenance	160	1,950
Cafe - miscellaneous	2,131	2,931
Room hire costs	<u>1,500</u>	<u>-</u>
	96,656	88,957
Charitable activities		
Rates and water	1,997	2,312
Insurance	2,541	2,423
Light and heat	5,234	4,760
Sundries	4,740	5,051
Repairs and renewals	5,550	3,342
Depreciation of tangible fixed assets	<u>6,738</u>	<u>3,036</u>
	26,800	20,924

This page does not form part of the statutory financial statements

St Agnes Miners and Mechanics Institute
(2013)

Detailed Statement of Financial Activities
for the Year Ended 31 March 2018

	2018	2017
	£	£
Other		
Wages	-	2,266
Support costs		
Management		
Telephone	872	992
Postage and stationery	17	326
Advertising	<u>822</u>	<u>332</u>
	1,711	1,650
Finance		
Loan	-	44
Governance costs		
Accountancy and legal fees	<u>9,148</u>	<u>1,956</u>
Total resources expended	134,315	115,797
	<hr/>	<hr/>
Net income/(expenditure)	<u><u>454,721</u></u>	<u><u>(1,323)</u></u>