

Helston downsland charity

Reg charity 235477 est 1818

annual report 2018-2019

This year was significant for the charity. It marked our bi centenary and emphasised the significance of the charity to our local community of Helston.

During the year we saw the delivery of our promised grant to the South Kerrier Alliance facilitating the transfer of Coronation park from local authority control. The charity had agreed grant payments for the years 2016 to 2019 inclusive. However the delay in devolution meant SKA did not obtain the transfer until 2018. Having paid the delayed annual payments for 2016/17 together with the 2018 payment, we received a request to pay the 2019 payment a month early, within this accounting period. The trustees agreed to do this, effectively completing 4 years payments within a year.

The benefit of our support to SKA are visible to the entire community. The pledge from this charity was sufficient to enable SKA to obtain funding from other bodies. This has enabled a major refurbishment of the lake and skate park which remains a much loved and well used community asset. This would not have been achieved without the commitment of this charity

During this year the charity also agreed a long term lease for the field at Gays Hill with our tenant. Due to difficulties with negotiations the charity received the payments for the previous and this year within the accounting period. The new agreement is for five years and is subject to annual RPI indexation. This benefits not only this charity but also the Helston Welfare Trust who receive 31% of the income

The accounts show a £25000 transfer from our investment fund into our current account. This sum represents the income from March 2017 until May of this period, whilst the charity changed banks. The income was held on deposit within our portfolio through this period.

The charity investment portfolio continues to provide a steady return whilst facing the challenging circumstances of a potential trade war and Brexit issues. The portfolio is constantly monitored to provide a balance between income and capital growth. The chair and vice chair held a meeting with our investment manager to review performance. The charity continues to be a relevant small local charity supporting the local community. I hope that the charity will continue to be so in a further 200 years.

Tim Grattan-Kane
Chairman 2018-19

HELSTON DOWNSLAND CHARITY
ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019

GENERAL FUND RECEIPTS AND PAYMENTS ACCOUNT

RECEIPTS

	<u>2019</u>		<u>2018</u>	
	£	£	£	£
<u>Rental of Land</u>				
Flambards	<u>5300</u>	5300		
<u>Investment Income</u>				
COIF Deposit Fund Account 959160001C	-		13	
COIF Charities Investment Fund	-		147	
COIF Charities Fixed Interest Fund	124		51	
Investment Portfolio	<u>22146</u>	22270	<u>24729</u>	24940
<u>Other Receipts</u>				
Donation - CAF	500		-	
Lloyds Bank - refund	100			
Investment portfolio withdrawal	<u>25000</u>	<u>25600</u>		
		<u>53170</u>		<u>24940</u>

HELSTON DOWNSLAND CHARITY
ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019

GENERAL FUND RECEIPTS AND PAYMENTS ACCOUNT

<u>PAYMENTS</u>	<u>2019</u>	<u>2018</u>
	£	£
Rent Apportionment Helston Welfare Trust	848	960
Insurance	581	570
Bank Charges	83	13
Legal Fees - Randle Thomas	4955	0
Professional Fees - Brewin Dolphin	6261	6542
Professional Fees - Lodge & Thomas	480	480
Accountancy Fees	600	600
Grants: Helston Memory Cafe	0	1200
Helston Netall Club	0	
Helston Bowling Club	0	2000
Andrew Oliver (Big Heart Fund)	0	500
St Michael's Academy	0	100
Helsdton Methodist Church	0	2500
Penrose Judo	0	3000
Helston Friendship Club	0	1000
CAST	2500	0
Helston Youth Club	0	500
Helston Age Concern	0	5000
Epworth Hall	0	500
WW1 Heritage Project	0	1000
South Kerrier Alliance	52500	0
Helston Railway Preservation Society	0	2000
1st Helston Scouts Group	0	4500
Helston in Bloom (plants, brackets & tidy)	0	7000
Lizard Child Care Trust	0	1000
Mustard Seed Grant	0	1500
Trewennack Agricultural Show	0	545
Wendron Preschool	0	1000
Hellys International Guitar Festival	0	2000
Alan Bray	0	1000
	<u>68808</u>	<u>47010</u>

GENERAL FUND

Balance brought forward 1.4.18	(12739)	16981
Excess of Payments over Receipts	(15638)	(6450)
Balance carried forward	<u>(28377)</u>	<u>10531</u>

ENDOWMENT FUND

Balance brought forward	710065	647919
Withdrawal	(25000)	181
Net movement on Brewin Dolphin dealing account	1558	8545
Decrease in valuation of investments	(13816)	82329
	<u>672807</u>	<u>738974</u>

TOTAL FUND VALUE:

672807

749505

HELSTON DOWNSLAND CHARITY
ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019

STATEMENT OF ASSETS AND LIABILITIES

MONETARY ASSETS

	General Fund £	Endowment Fund £	2019 £	2018 £
Cashed COIF Charities Deposit Fund 959160001C			0	4000
Brewin Dolphin - Dealing Account		4077	4077	33054
Brewin Dolphin - Income Account	1730		1730	1711
Lloyds Business Account 67625460		14714	14714	20927
	<u>1730</u>	<u>18791</u>	<u>20521</u>	<u>59692</u>

INVESTMENTS AT VALUATION

Cashed COIF Charities Investment Fund Units			0	718
Cashed COIF Charities Fixed Interest Fund Income Units			0	2309
Share Portfolio		654016	654016	647346
		<u>654016</u>	<u>654016</u>	<u>650373</u>
Total Monetary Assets and Investments	<u>1730</u>	<u>672807</u>	<u>674537</u>	<u>710065</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	300000
	<u>330100</u>


HELSTON DOWNSLAND CHARITY
ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019

LIABILITIES (memo only)


	<u>2019</u>	<u>2018</u>
	£	£
Accountancy Fees	600	600
Professional Fees - Brewin Dolphin	1500	1650
Rent Apportionment - Helston Welfare Trust	850	960
	<u>2950</u>	<u>3210</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)

10/1/2020
.....
Date


.....
Trustee

10 JAN 2020
.....
Date



A Brighter Future: Working together for South Kerrier

South Kerrier Alliance C.I.C.,
The Old Cattle Market,
Coronation Park,
Porthleven Road, Helston,
Cornwall TR13 0SR

21st January 2019

Mr Tim Grattan-Kane,
The Helston Downsland Charity,
c/o The Guildhall,
Helston,
Cornwall TR13 8SZ

Dear Tim,

Re: Refurbishment of the Skate Park, Coronation Park, Helston

Thank you for the fantastic support that the Helston Downsland Charity have given to the Coronation Park project. The commitment of the Charity at the very start of the project was fundamental and it was only after your support was confirmed that we were able to convince Cornwall Council, West Cornwall Local Action Group and Cornwall SITA Trust to provide the necessary match funding to make the project a reality.

As you are aware, several of the funders will only remit monies for a project once the activity they are funding is complete and paid for. This has been a constant challenge to our cash flow through the project and so your support in remitting a large part of your funds at an early stage was again, essential and much appreciated.

We are now in a position where we have almost completed the full project. The Skate Park is the last phase and you will have seen that the old equipment has been removed, the whole area re-surfaced and the badly draining section now resolved and the seating refitted. The Skate Park equipment was ordered in December and we are expecting delivery towards the end of February.

With large parts of the project complete the invoices continue to roll in and we are extremely tight on project cash flow. We are awaiting WCLAG claims to remit plus SITA (who are part funding the skate equipment to the value of £30,000) will only provide funds once the equipment is installed, paid for and signed off by a third-party valuer. David Perry for Wm Weller & Co (Quantity Surveyors) has been providing the necessary third-party valuations throughout the project and so he will provide this sign off for the Skate Park once complete in order to release SITA funds. You are welcome to copies of this valuation.

Cash flow is therefore very tight for SKA at the moment and it would help us tremendously if you are able to remit to us as soon as possible the remainder of the Helston Downsland Charity funding.

As noted above you are very welcome to copies of the Wm Weller valuations and I'm happy to go through the overall cash flow for the project with you. We will of course provide a full financial project report once the project is complete which will reconcile activities and funding to all of the invoicing.

I hope this will be OK. Please let me know if you need any further details.

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'D. Turnbull', with a large circular flourish at the end.

David Turnbull
Director, South Kerrier Alliance Community Interest Company