

The Friends of Fotheringhay Church

Trustees' Report and Unaudited Financial Statements
for the Year Ended 31 August 2016



The Friends of Fotheringhay Church

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 3
Independent examiner's report	4
Statement of financial activities	5
Balance Sheet	6
Notes to the financial statements	7 to 10

The Friends of Fotheringhay Church

Reference and Administrative Details

Charity name	The Friends of Fotheringhay Church
Charity registration number	1060437
Principal office	Garden Farmhouse Fotheringhay Northants PE8 5HZ
Trustees	Lady Victoria Leatham DL (President) Peter Harrison (Chairman) Simon Leatham DL (Honorary Treasurer) Michelle Dalby (Honorary Secretary) Rev Anne Hindle Colin Pendrill Tim Stimpson
Website	www.friends-of-fotheringhay-church.co.uk
Accountant	Bulley Davey Limited 4 Cyrus Way Cygnet Park Hampton Peterborough PE7 8HP

The Friends of Fotheringhay Church

Trustees' Report

Approved by the Trustees on 31 October 2016 and signed on their behalf by:

The Trustees submit their annual report and the unaudited financial statements for the year ended 31 August 2016.

Structure, governance and management

The charity's governing document is a constitution adopted on 31 January 1997.

A new draft constitution has been approved by the trustees, will be proposed for adoption at the AGM on November 19th 2016 and may be found on the Friends website.

All trustees are appointed by the unanimous agreement of the trustees' committee.

The charity's objectives are to promote for the benefit of the public, and especially the inhabitants of the Parish of Fotheringhay in the county of Northamptonshire, the permanent preservation of the parish church as a building of architectural and historic interest.

The main activities are the collection of subscriptions from Friends, holding fundraising events, applying to grant making trusts and individuals for donations, and the sale of books and cards by the committee to promote the history of the parish church in Fotheringhay.

Four of the trustees, Peter Harrison, Rev Anne Hindle, Tim Stimpson and Simon Leatham are also members of the Fotheringhay PCC to which grants totalling £65,241 were made during the year (See Note 7).

Achievements and performance

The trustees are satisfied with the charity's performance over the past year.

The year started with cash balances of £109,000 and as was announced in last year's accounts we had grant funding approved of a further £83,000 for the PCC to use towards the appeal. During the year to 31st August 2016 we received a further £263,000 in donations and subscriptions and we have received pledges of a further £825,000 for the PCC. Since the appeal was launched we have raised a total of £1.25m.

During the year the Friends made grants to the PCC to enable work to start to replace the drainage systems and to install two toilets, one of which is accessible. Work is also underway to install a roof alarm system. This work is expected to be completed before the AGM.

The PCC have had specifications prepared for the complete replacement of the lead roof covering and many smaller items of repair and it is expected that scaffolding will soon be erected and major work will start early in the new year. This work is expected to be funded by the Friends.

The Friends of Fotheringhay Church

Trustees' Report

Financial review

The charity held funds of £109,478 at the beginning of the year.

During the year the charity had a net income of £279,689 (2015 £38,131) (see note 6) from donations, subscriptions, fundraising events and interest. This reflects the remarkable generosity of many who were prepared to support us in the appeal for our church which is of great architectural and historical importance. Of this £150,000 was given to us by local Freemasons, £50,000 by the Liz and Terry Bramall Foundation and £47,839 (2015 £3,561) from the members of the Friends including £25,000 from Martin George who has also promised a further donation of £25,000 next year.

In addition The H B Allen Trust has promised the PCC £700,000 and the HLF Roof Repair Fund £100,000 to enable the PCC to replace the failed lead roof covering and other high level work on stonework.

The trustees are enormously grateful for the extreme generosity of all our donors.

We must also thank the members of the Friends and villagers who did so much work to make such a success of fundraising events held in the village including the week-long Festival held in July and frequently fully booked church tours. They also sponsored many of the costs for which we otherwise would have had to pay. A very special thank-you is due to our Appeal Patron HRH The Duke of Gloucester who gave a full church a fascinating and highly amusing lecture on the church and its royal connections. Not only did the Events show a direct profit of £20,868 (See Note 3) but they also encouraged donations totalling at least another £15,000.

Payments to the PCC of £74,309 (2015 £6,666) (see note 7) were made for expenditure relating to the church. Of this £65,241 was for the work on drainage and the installation of two toilets in the Treasury space, one of which is accessible, and £9,068 was for fees charged by Wren and Augean for agreeing to give the PCC a total of £83,000 which the PCC will draw down during 2016 and 2017.

All this has, of course, been very good news but we have now received a firm quotation for carrying out the work required to replace the failed lead roof, to repair stonework, to replace rainwater goods and to do other work required. This is in addition to installing improved facilities and disabled access. The total sum is at least £250,000 in excess of the estimates we had previously been given by our architects. The PCC will therefore need to revise their projected cost estimates and the Friends will need to make a corresponding increase to their appeal target. Exactly how much will be needed will require detailed work from our Quantity Surveyor. However the initial figures already make it inevitable that considerably more fundraising will be required.

Michelle Dalby (Honorary Secretary)
Trustee

31 October 2016

Independent Examiner's Report to the Trustees of The Friends of Fotheringhay Church

I report on the accounts of the Trust for the year ended 31 August 2016, which are set out on pages 5 to 10.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 you as 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 my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

I V Brown FCCA
Bulley Davey Limited
Chartered Certified Accountants
4 Cyrus Way
Cygnet Park
Hampton
Peterborough
PE7 8HP

31 October 2016

The Friends of Fotheringhay Church
Statement of Financial Activities for the Year Ended 31 August 2016

	Unrestricted Funds	Restricted funds	Total Funds 2016	Total Funds 2015
Note	£	£	£	£
Incoming resources				
Incoming resources from generated funds				
Voluntary income	2	263,343	-	263,343
Activities for generating funds	3	20,868	-	20,868
Investment income	4	248	-	248
Total incoming resources		<u>284,459</u>	<u>-</u>	<u>284,459</u>
Resources expended				
Costs of generating funds				
Fundraising trading: cost of goods sold and other costs	5	73,079	6,000	79,079
Total resources expended		<u>73,079</u>	<u>6,000</u>	<u>79,079</u>
Net movements in funds		211,380	(6,000)	205,380
Reconciliation of funds				
Total funds brought forward		<u>103,478</u>	<u>6,000</u>	<u>109,478</u>
Total funds carried forward		<u>314,858</u>	<u>-</u>	<u>314,858</u>

All incoming resources and resources expended derive from continuing activities.
The charity has no recognised gains or losses for the year other than the results above.

The Friends of Fotheringhay Church
Balance Sheet as at 31 August 2016

	£	2016 £	£	2015 £
Current assets				
Barclays bank account	252,286		47,154	
CAF gold bank account	1,369		1,366	
CAF platinum bank account	<u>61,203</u>		<u>60,958</u>	
		<u>314,858</u>		<u>109,478</u>
Net assets		<u><u>314,858</u></u>		<u><u>109,478</u></u>
The funds of the charity:				
Restricted funds		-		6,000
Unrestricted funds				
Unrestricted income funds		<u>314,858</u>		<u>103,478</u>
Total charity funds		<u><u>314,858</u></u>		<u><u>109,478</u></u>

Approved by the Board on 31 October 2016 and signed on its behalf by:

Peter Harrison (Chairman)
Trustee

Simon Leatham DL (Honorary Treasurer)
Trustee

The Friends of Fotheringhay Church
Notes to the Financial Statements for the Year Ended 31 August 2016

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2005)', issued in March 2005, applicable accounting standards and the Charities Act 2011.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for a specific purpose, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in the Trustees' Report.

Incoming resources

Voluntary income including donations and legacies is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Incoming resources and resources expended include £636 and £641 respectively arising from the trading of cards and books in the Church. This activity has been taken over by the PCC during the year. All stock owned by the Friends was donated to the PCC.

Shop income and income derived from events is recognised as earned (that is, as the related goods or services are provided).

Investment income is recognised on a receivable basis.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds are the costs of trading for fundraising purposes.

2 Voluntary income

	Unrestricted Funds £	Restricted funds £	Total Funds 2016 £	Total Funds 2015 £
Donations and legacies				
Donation from Northamptonshire County Council	-	-	-	1,000
Donations from trusts	57,500	-	57,500	10,000
Donations from individuals	8,004	-	8,004	7,921
Subscriptions from members	47,839	-	47,839	3,564
Donations from Freemasons	150,000	-	150,000	-
Income tax recovered	-	-	-	1,391
	<u>263,343</u>	<u>-</u>	<u>263,343</u>	<u>23,876</u>

The Friends of Fotheringhay Church
Notes to the Financial Statements for the Year Ended 31 August 2016

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3 Activities for generating funds

	Unrestricted Funds £	Restricted funds £	Total Funds 2016 £	Total Funds 2015 £
Charitable and ancilliary trading				
Sale of books and cards (Purchases £641)	636	-	636	6,005
Sale of AGM tickets	180	-	180	275
Mary, Queen of Scots Event (Expenses £1,088)	6,328	-	6,328	-
Painting Courses	-	-	-	2,466
David Starkey Evening	-	-	-	8,944
Appeal Launch (Expenses £215)	4,061	-	4,061	105
Fotheringhay Festival & Tours (Expenses £2,066)	9,663	-	9,663	-
	<u>20,868</u>	<u>-</u>	<u>20,868</u>	<u>17,795</u>

4 Investment income

	Unrestricted Funds £	Restricted funds £	Total Funds 2016 £	Total Funds 2015 £
Interest on cash deposits	<u>248</u>	<u>-</u>	<u>248</u>	<u>247</u>

5 Total resources expended

	Charitable and ancilliary trading £	Total £
Direct costs		
Cost of goods sold and event costs (see brackets in Note 3)	4,010	4,010
Printing, posting, stationery and sundries	430	430
Donations to PCC and Church expenses	74,309	74,309
AGM expenses	330	330
	<u>79,079</u>	<u>79,079</u>

The Friends of Fotheringhay Church
Notes to the Financial Statements for the Year Ended 31 August 2016

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6 Net income

	Total £
Donations and subscriptions	263,343
Charitable and ancillary trading income	20,868
Investment income	248
Costs of goods sold and event costs	(4,010)
Sundry expenses	(430)
AGM expenses	(330)
	279,689

7 Church expenditure

	Total £
Fees paid to Wren and Augean to obtain grants	9,068
Donations to PCC	65,241
	74,309

8 Trustees' remuneration and expenses

No trustees received any remuneration during the year. Event costs borne by Trustees are not recharged. Further details are included in the Trustees' report.

The Friends of Fotheringhay Church
Notes to the Financial Statements for the Year Ended 31 August 2016

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9 Analysis of funds

	At 1 Sep 2015	Incoming resources	Resources expended	At 31 Aug 2016
	£	£	£	£
General Funds				
Unrestricted income fund	103,478	284,459	(73,079)	314,858
Restricted funds				
Restricted funds	6,000	-	(6,000)	-
	109,478	284,459	(79,079)	314,858

Expended restricted funds were spent on general repairs (£5,000) and new toilets (£1,000).

10 Net assets by fund

	Unrestricted Funds	Total Funds 2016	Total Funds 2015
	£	£	£
Current assets	314,858	314,858	109,478
Net assets	314,858	314,858	109,478