

# Financial Statements

## The Drinkstone Educational Charity

**For the year ended 31 December 2016**

Registered charity 1063557

## Trustees' Report for the year ended 31 December 2016

The Trustees submit their report and the accounts for the year ended 31 December 2016

### Review of the Activities

The Trustees considered several proposals for the distribution of the accumulated income within the Trust's objectives, and payments were made towards the cost of classes and courses for adults and activities for young people resident in the Parish.

### Financial summary

	£	£
Income for the year		2504
Deduct:		
Grants	2381	
Administrative expenses	158	
		2539
Excess of expenditure over income		(35)

The constitution and administrative information of the Trust are detailed in the notes on pages 4 and 5.

By order of the Trustees

.....  
Julie Beard  
Trustee

# Statement of Financial Activities for the year ended 31 December 2016

			2016 £		2014 £
<b>Permanent Endowment Fund:</b>					
Original proceeds of sale of the former Drinkstone Church of England School in the Ecclesiastical Parish of All Saints, Drinkstone, in the County of Suffolk Giving rise to the fund.			47,350		47,350
Profit from liquidation of UK Equity Fund			10,204		
Profit from liquidation of Chariguard Equity Fund			<u>5107</u>		
			<b><u>62661</u></b>		
<b>Receipts</b>					
Investment Distributions:					
UK Equity Fund for Charities		920		8	
FP CAF UK Equity Fund		779			
Chariguard UK Equity Fund		<u>805</u>			
			2504		2,150
<b>Deduct payments</b>					
Grants		2381			
Administration expenses		<u>158</u>		6	
			<u>2539</u>		1,631
Excess of income over expenditure			<b>(35)</b>		519
Balance brought forward			<u>2493</u>		1,504
Balance carried forward			<b>2458</b>		2,023

Notes 1 to 7 form an integral part of these accounts.

## Statement of Assets and Liabilities at 31 December 2016

		Permanent		
	Unrestricted	Endowment	Total	Total
	Fund	Fund		2014
	£	£		£
<b>Tangible Fixed Assets</b>				
Investments at cost (notes 2a and 7)				
UK Equity Fund for Charities - 8712.74 units liquidated	-	nil		15,000
FP CAF UK Equity fund - 23,008.36 units	-	17,350		17,350
Chariguard UK Equity Fund - 893.02 units liquidated		nil		15,021
		<u>17350</u>		47,371
<b>Current assets</b>				
Barclays Bank plc	<u>2458</u>	<u>45311</u>		2,002
<b>Total assets</b>	<b>2458</b>	<b>62661</b>		49,373
<b>Funds</b>				
Permanent Endowment Fund	-	<u>62661</u>		47,350
Accumulated Fund	<u>2458</u>	-		2,023
	<b>2458</b>	<b>62661</b>		49,373

### Commitments

There were grant commitments of £811 at 31 December 2016

Approved by the Trustees on

and signed on their behalf by:

.....  
Julie Beard

.....  
Ruth Farrell

Notes 1 to 7 form part of these accounts.

## Notes

- **1 Formation of the Trust**

The Trust was created by a Scheme sealed by the Charity Commission on 12 December 1996.

The registered number is 1063557.

- **2 Accounting policies**

- a **Investments**

The investments have been included at cost but in the last financial year two investments have been liquidated.

- b **Income**

Distributions and interest receivable are accounted for on a cash basis according to the date of payment of the income.

- c **Expenditure**

Expenditure is accounted for as and when it is due for payment.

- **3 Trustees**

The body of the Managing Trustees consists when complete of eight competent persons being:

Three Ex-officio Managing Trustees

The incumbent of the present benefice of All Saints, Drinkstone

The Churchwardens of the Ecclesiastical Parish of All Saints, Drinkstone

Two Nominated Managing Trustees

Nominated by:

Parochial Church Council of the Ecclesiastical Parish of All Saints, Drinkstone

Drinkstone Parish Council

Three Co-opted Managing Trustees

Trustees during the year ended 31 December 2016	Date of retirement
<b>Three Ex-officio Managing Trustees</b>	
The Reverend R Farrell	
Mrs J Beard	
Mr B Gunton	

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<b>Nominated Managing Trustees</b>				
Mr H Schofield nominated by PC				17 March 2019
Mr D Ford nominated by PCC				13 June 2019
		17 March 2019		
<b>Co-Opted Managing Trustees</b>				
Dr V B A Lane				14 June 2018
Mrs S Beswick				13 June 2019
Mrs M Nock				17 October 2019
				14 June 2018
				13 June 2019
				17 October 2019

- **4 Objectives**

The promotion of the education (including social and physical training) of persons resident in the Ecclesiastical Parish of All Saints, Drinkstone having regard to the principles and doctrines of the Church of England.

- **5 Independent Examiner**

- Lionel Denny, Pera, Masons Lane, Woolpit, IP30 9QW

- **6 Donations**

- A donation of £469 was restricted and was from Drinkstone Parish Council being the surplus on the Royal Wedding event in 2011 specifically to support the activities of young people in the village. £129 remained from this fund at 31 December 2015 which has now been utilised as part of the venue hire of Thorpe Woodland for the Youth Club.

- **7 Investments**

	mid market price as at 31st December 2016	Cost			
				24,525	15,000
FP CAF UK Equity Fund - 23,008.36 units	33601	17350		31,396	17,350
				20,030	15,021
				75,951	47,371

## **Independent Examiner's Report to the Trustees of The Drinkstone Educational Charity**

I report on the accounts of The Drinkstone Educational Charity for the year ended 31 December 2016, which are set out on pages 2 to 6.

This report is made solely to the trustees, as a body, in accordance with the regulations made under Section 154 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees, as a body, for my work, for this report, or for the opinions I have formed.

### **Respective responsibilities of the Trustees and Independent 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 year (under section 144 (2) of the Charities Act 2011 (the Act)) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- to 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 seeks 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, comply with the accounting requirements of section 396 of the Companies Act 2006 and with methods and principles of the Statement of Recommended practice: Accounting and Reporting by Charities;have 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.

- Lionel Denny, Pera, Masons Lane, Woolpit, IP30 9QW
  
- Date