

Thorney Hill Church of England School Charity
(Otherwise known as the Anthony Wiseman Trust)

Registered Charity Number 286386

Trustees' Annual Report and Accounts

Period ending 31 January 2016

Introduction

The Thorney Hill Church of England School Charity, otherwise known as the Anthony Wiseman Trust was registered as a Charity in 1983 and its purpose is to make grants for educational purposes in connection with the Church of England in the ecclesiastical parish of Bransgore. The Trust primarily supports educational activity undertaken by St Mary the Virgin Bransgore through supporting the activities of its junior church. Application for grant support can be made through the Church wardens or PCC Members of St Mary's and All Saints Parochial Church Council, although the activities and administration of the Trust are entirely separate they are connected through the individual trustees.

The Trust has considered the requirements to provide public benefit, and will consider any grant for educational purpose within the context of its remit.

Trustees

The Trustees of the Trust at the year-end were:

Mr Robert Mangles

Mr Grahame Laurence

Mr Damian Brewitt (Treasurer)

Each of the Trustees is a related party due to the Trustees also being members of the St Mary's and All Saint's Parochial Church Council charity. In addition application for charitable grants can be made by Trustees providing the grant has been suitably approved and any grants to related parties are disclosed in these accounts. Trustees and Treasurer receive no payment or expenses for their services.

Appointment of Trustees is by appointment to the ex-officio offices of St Mary's and All Saints PCC, to discharge the original requirements of the Trust Deed. These officers discharge the requirements on behalf of the PCC as a whole.

Financial Position

The Trust does not access its invested capital and all activities are funded by the interest returned on the CCLA Investment Shares. Grant payments and commitments are made only on the basis of free reserves held in the current account. Given the scale of the Trust's operations reporting is primarily by exception, although the level of current account balances are reported on a bi-monthly basis to the Trustees.

There are no significant financial risks to the Trust and interest rate risk is managed through careful cashflow management and management of grant commitments. All grant expenditure is certified by two charity Trustees and the financial management and accounting in respect of the Trust is discharged by a qualified accountant, to whom day to day financial decisions and accounting are delegated.

During the year the Trust funded a range of Junior Church activities at St Mary's Church, Bransgore, funding materials and costs incurred. It also funded the purchase of Bibles for use by Children at St Mary's School. The Trust also funded a number of individuals to attend training or events with educational purpose, a key element of which was religious education.

During 2016 the trustees will continue to investigate the further potential of utilising the Trust as a vehicle for raising funds for educational purpose and activity.

Investment policy

The underlying investments of the Trust are held and administered by the Diocese of Winchester with CCLA who have managed funds for Church organisations, large and small, since 1958. The principle of these investments is governed by prudence to preserve capital, diversified to spread investment and to ensure risk is carefully managed. CCLA supports the Church of England's Ethical Investment Advisory Group (EIAG). The funds enjoy tax free charitable status and income is received gross. The Trustees consider the CCLA account to represent a good balance between managed risk and return.

Reserves policy

All the Trust's funds are unrestricted within the context of the Charity's overall remit for educational purpose within the Parish of Bransgore. The target level for the general reserve is held at a level of £1000 to enable grants to be met. Some management of the cashflow is managed by the trustees by timing the payment and reimbursement of costs with its major connected charity, St Mary's and All Saints.

Independent Examiner's Report to the Trustees of the Thorney Hill Church of England School, Bransgore.

I report on the accounts for the year ended 31st January 2016 which are set out on pages 4 to 7.

Respective responsibilities of the Trustees and Independent Examiner

The charity's 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 Commissioners section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

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 the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement


In connection with my examination, no matters have come to my attention which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with s.130 of the 2011 Act; or
- to prepare accounts which accord with these accounting records have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr Jim McJannet

Independent Examiner

Date:



6th April 2016

Thorney Hill Church of England School Charity

Anthony Wiseman Trust

Receipts and Payments Account

1 February 2015 to 31 January 2016

			2015-16 £	2014-15
Receipts				
	Income from Investment - Deposit Interest	1.1	3,466	3,430
Total Receipts			3,466	3,430
Payments				
	Grants – St Mary’s and All Saints PCC educational Purposes	1.2	1,889	2,171
	Grant payments to individuals – education purpose	1.2 & 2	0	518
	Other Expenditure	1.3	25	25
Total Payments			1,914	2,714
Surplus of Receipts over Payments			1,552	716
Comprising:				
	Cash at Bank - 1 February		1,665	949
	Cash at Bank - 31 January		3,217	1,665

CCLA Investment Funds are excluded from this statement as they are not available for application and represent un-expendable reserves. During the year the unrealised loss on investments totalled £973 (2015: £5,480).

Thorney Hill Church of England School Charity

Anthony Wiseman Trust

Statement of Assets and Liabilities as at 31 January 2016

Unrestricted Reserve		2015-16	2014-15
		£	£
Assets			
Current Assets			
Cash Funds			
	Current Account – HSBC	1.4 b	3,217
			1,665
Liabilities			
	Grant payments to PCC awaiting payment	1.5	0
			0
Total current Assets less Current Liabilities		3,217	1,665
Unrestricted Non-expendable Endowment			
Capital Funds			
Investment Assets	CCLA – Income Shares 073F	1.4 a	38,536
			41,646
	CCLA –Income Shares 281S	1.4 a	44,499
			46,869
Total Endowment Funds		83,035	88,515
Reserves:			
	Unrestricted Reserve	3,217	1,665
	Unrestricted Capital Funds	87,541	88,514
Total Charitable Reserves		90,758	90,180



Mr Robert Mangle

Mr Damian Brewitt ACA CPFA DChA

Chairman of Trustees

Treasurer

Approved for Issue by the Trustees on

Notes to the Accounts

1. Accounting Policies

The accounts have been prepared in accordance with the Charities Statement of Recommended Practice 2005 (SORP 2005) on a receipts and payments basis for the period ending 31 January 2015. The accounts are prepared on a going concern basis and the Trustees are content that the Trust has sufficient funding and plans for its continued operation.

1.1 Income

Income is recorded on a received basis, and relates to the income distributed from the underlying capital endowment investments. No assessment has been made to reflect the value of the contributions made by volunteers in providing education on behalf of the Trust or St Mary's PCC.

1.2 Grant Expenditure

Grant expenditure is recorded as grant payments are disbursed. A disclosure is made of the value of any grant payments pending at the year-end. Grants paid directly to individuals are disclosed separately from grants made to organisations.

No grants were made to individuals during the year.

1.3 Other expenditure

Other costs, where incurred, relate to administrative costs or support for volunteers providing educational events/training.

Accrued expenditure and income are not disclosed in the Receipts and Payments Statement, but are disclosed in the Statement of Assets and Liabilities and in the notes to the accounts where applicable.

1.4 Assets

1.4 a Long term assets are held in the form of Shares on the CCLA Deposit Account. The Statement of Assets and Liabilities records the market value of these Deposit Account Shares at 31 January. The increase/decrease in the value of these shares represents an unrecognised gain/loss which is not reflected in the receipts and payments account. The value of these assets is regarded as a capital fund as they represent non-expendable endowment funds.

14. b Current assets primarily relate to cash held within the current account at the year-end. The account is held with HSBC and the amounts held represent the expendable reserves of the Trust.

The Trust holds no rights in respect of assets acquired through its grants. The conditions of grant are regarded as discharged at the point of acquisition by the grantor. It does not therefore have any fixed assets which require valuation.

1.5 Liabilities

Liabilities represent the value of amounts either due for payment but not yet made or issued to the grantee. At the year-end there were no liabilities which were outstanding and required payment and no grant commitments were outstanding.

2. Related Parties

Payments made to St Mary's and All Saints PCC during the year were £1,889 (2015 £2,171) and related to reimbursement of costs incurred in the provision of educational activities to parishioners, junior church or clergy. Grants applications for reimbursement of these costs are made to the Trust by the PCC and detail the costs incurred. The PCC accounts for these educational costs in its own accounts and recognises the value of the grant income from the Trust upon reimbursement.

No payments were made to the trustees during the year.

3. Post Balance Sheet Events

There were no issues impacting these accounts