

THE FRIENDS OF SHAKESPEARE'S CHURCH

Registered Charity No. 1097403

ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2019

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ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2019

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FRIENDS OF SHAKESPEARE'S CHURCH

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2019

		2019			2018
	Notes	Unrestricted Fund	Restricted Income Funds	Total Funds	Total Funds
		£	£	£	£
INCOMING RESOURCES:					
Donations and legacies	2	19,403	-	19,403	10,237
Charitable activities	3	1,294	-	1,294	
Investment income	4	77	-	77	77
Total		20,774	-	20,774	10,314
EXPENDITURE ON:					
Charitable activities	5	70	-	70	41,552
Raising funds	6	1,599	-	1,599	138
Other costs	7	2,992	-	2,992	1,041
Total		4,661	-	4,661	42,731
NET INCOME/(EXPENDITURE)		16,113	-	16,113	(32,417)
RECONCILIATION OF FUNDS					
Total funds brought forward		39,522	-	39,522	71,939
TOTAL FUNDS CARRIED FORWARD		£55,635	£-	£55,635	£39,522

FRIENDS OF SHAKESPEARE'S CHURCH

BALANCE SHEET

AS AT 31 DECEMBER 2019

	Notes	2019 £	2018 £
CURRENT ASSETS			
Stock	9	-	102
Debtors and prepayments	10	-	686
Cash at bank and on deposit	11	55,430	41,434
Total current assets		55,430	42,222
CREDITORS			
Creditors: Amounts falling due within one year	12	-	(2,700)
TOTAL NET ASSETS		£55,430	£39,522
FUNDS			
Unrestricted Fund		55,430	39,522
Restricted Income Funds	13	-	-
TOTAL FUNDS		£55,430	£39,522

These accounts were approved by the Trustees on signed on their behalf by:

The Reverend P Taylor)
)
) Trustees
)
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The notes on page 3 to 6 form part of these accounts.

FRIENDS OF SHAKESPEARE'S CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2019

1 ACCOUNTING POLICIES

a) Basis of accounting

These financial statements have been prepared in accordance with 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 (FRS102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011. The disclosure requirement of section 1A of FRS102 have been applied other than where additional disclosure is required to show a true and fair view. The charity constitutes a public benefit entity as defined by FRS102.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is not a large charity.

The financial statements are prepared in sterling, which is the functional currency of the Company. Monetary amounts in these financial statements are rounded to the nearest £.

b) Income

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

c) Expenditure

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.

d) Stocks

Stock is included at the lower of cost or net realisable value.

e) 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.

f) Grants

Grants payable are payments made to third parties in furtherance of the charitable objectives of the charity. The grants are accounted for where either the trustees have agreed to pay the grant without condition and the recipient has a reasonable expectation that they will receive a grant or any condition attaching to the grant is outside the control of the charity.

g) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

h) Debtors

Debtors are recognised at the settlement amount due after any discounts offered. Prepayments are valued at the amount prepaid after taking account of any discounts due.

i) Foreign currencies

Transactions denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Assets and liabilities denominated in foreign currencies are translated into sterling at the exchange rates ruling at the balance sheet date. All exchange differences are taken to the profit and loss account.

FRIENDS OF SHAKESPEARE'S CHURCH

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

1 ACCOUNTING POLICIES (Continued)

j) Trustees

Trustees receive no remuneration but are able to reclaim reasonable expenditure incurred in furtherance of the aims and activities of the Charity

2019			2018
Unrestricted funds £	Restricted income funds £	Total £	Total £

2 DONATIONS AND LEGACIES

Subscriptions, donations and collections	6,300	-	6,300	8,323
Legacies	10,000	-	10,000	
Appeals: Shakespeare Birthday Lunch	3,103	-	3,103	-
Appeals: South Transept wall	-	-	-	1,914
	-	-	-	
	£19,403	-	£19,403	£10,237

3 OTHER ACTIVITIES - INCOME

Fundraising events	£1,294	£-	£1,294	£-
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4 INVESTMENT INCOME

Interest at bank and on deposit	£	£	£	£
	£77	£-	£77	£77

5 CHARITABLE ACTIVITIES - EXPENDITURE

South Transept wall repairs	-	-	-	40,000
Hatchments	-	-	-	1,500
Garden	-	-	-	52
Travel	70	-	70	-
	-	-	-	
	-	-	-	
	£70	£-	£70	£41,552

6 RAISING FUNDS - EXPENDITURE

Fundraising expenses	932	-	932	68
Newsletter, leaflet design and printing	667	-	667	70
	£1,599	£-	£1,599	£138

FRIENDS OF SHAKESPEARE'S CHURCH

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

	2019			2018
	Unrestricted funds £	Restricted income funds £	Total £	Total £
7 OTHER EXPENDITURE				
Postage, telephone and stationery	595	-	595	278
Secretarial and office costs	1,800	-	1,800	91
Charges	82	-	82	279
Insurance	515	-	515	393
	£2,992	£-	£2,992	£1,041

8 TRUSTEES' REMUNERATION AND EXPENSES

No Trustees received remuneration for their services during the year. One Trustee received reimbursement for expenses in the year, being reimbursed £70 for travel.

9 STOCK

Postage, stationery and books	£-	£-	£0	£102
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10 DEBTORS AND PREPAYMENTS

Tax recoverable on Gift Aid subscriptions, donations, appeals and fund raising	-	-	-	159
Insurance prepayment	-	-	-	152
PAYE	-	-	-	375
	£-	£-	£0	£686

11 CASH AT BANK AND ON DEPOSIT

HSBC current account	16,041	-	16,041	6,121
HSBC deposit account	39,180	-	39,180	35,105
CBF Church of England deposit fund	209	-	209	208
Paypal account	-	-	-	-
	£55,430	£-	£55,430	£41,434

FRIENDS OF SHAKESPEARE'S CHURCH

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

	2019			2018
	Unrestricted funds £	Restricted income funds £	Total £	Total £
12 CREDITORS				
Grants payable	-	-	-	2,700
	£-	£-	£-	£2,700

13 RESTRICTED INCOME FUNDS

South Wall Repair Fund

	2019 £	2018 £
Balance 1 January 2018	-	1,679
Funds received from appeal	-	1,916
Grants made	-	(3,595)
Balance 31 December 2019	£-	£-

The restricted fund was established in 2016 for the repair to the South wall

Total Restricted Funds	£-	£0
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14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	2019					2018
	Stock £	Debtors £	Bank £	Creditors £	Total £	Total £
Restricted Income Funds:						
South Wall	-	-	-	-	-	-
Unrestricted Funds	-	-	55,430	-	55,430	39,522
	-	-	£55,430	£-	£55,430	£39,522

14 INDEMNITY INSURANCE

Funds belonging to the Charity have been used in the purchase of insurance :

- to protect the charity from loss arising from the neglect or defaults of its trustees; and
- to indemnify the trustees against the consequences of any neglect or default on their part.

The cover provided for this insurance during the year was £10,000,000 with the annual premium being £363, which also includes insurance cover for office equipment.