

# **AYLESBURY AND DISTRICT FUND FOR THE DEAF**

Charity number 236523

## **TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS**

For the year ended

**31 MARCH 2019**

# AYLESBURY AND DISTRICT FUND FOR THE DEAF

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## REFERENCE AND ADMINISTRATIVE INFORMATION

<b>Principal address:</b>	Church House Oxford, Langford Locks, Kidlington, Oxford, OX5 1GF
<b>Bankers:</b>	National Westminster Bank plc, 2nd Floor, Argyll House 246 Regent Street, London W1B 3PB
<b>Solicitors:</b>	Winckworth Sherwood, 16 Beaumont Street, Oxford, OX1 2LZ
<b>Independent Examiner:</b>	A Churchill Stone, Mercer Lewin Limited, Chartered Accountants, 41 Cornmarket Street, Oxford, OX1 3HA

# AYLESBURY AND DISTRICT FUND FOR THE DEAF

## TRUSTEES' ANNUAL REPORT 2018/19

The Trustees present their annual report together with the financial statements for the year ended 31 March 2019.

### TRUSTEES

All trustees have served throughout the whole year except for those who were appointed or resigned during the year. The trustees at the date of this report were as shown below:

The Right Revd Steven Croft,  
Bishop of Oxford (President)  
The Revd Tim Edge (Chairperson)  
Mrs Teresa Carter

Ex Officio

Appointed by the Bishop of Oxford.  
Representative of Oxford Diocesan Board of Finance (ODBF), stepped down from ODBF to be co-opted 5<sup>th</sup> February 2019.

The Revd Heather Carter  
Mr Christopher Emery  
The Revd Joan Hicks  
Mrs Anna Knaggs  
Mrs Diana Donohoe  
Mr Ken Dyson

Nominated by the Archdeacon of Oxford.  
Nominated by the Archdeacon of Buckingham.  
Co-opted.  
Co-opted (Resigned 5<sup>th</sup> February 2019)  
Co-opted from 25<sup>th</sup> September 2018.  
Nominated by the Archdeacon of Berkshire.

At the date of this report there were vacancies for:

- one Archdeacon or Area Bishop to be appointed by the Bishop of Oxford,
- two elected representatives of the Oxford Diocesan Synod,
- two appointed representative of Oxford Diocesan Board of Finance or equivalent, and
- one representative nominated by the Archdeacon of Dorchester.

The trustees of Aylesbury and District Fund for the Deaf (the Charity) are also trustees of Oxford Diocesan Council for the Deaf and Hard of Hearing, which is also a registered charity (no. 203428).

The Chairperson is responsible for the day to day management of the charity.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Charity status

Aylesbury and District Fund for the Deaf was registered with the Charity Commission (no. 236523) on 10 September 1964. The Charity is administered by Oxford Diocesan Council for the Deaf and Hard of Hearing.

#### Decision-making structure

The trustees are responsible for the management of funds, the preparation and management of the budget and advising and reporting on all of the charity's operational activities.

The Charity is administered by Oxford Diocesan Council for the Deaf and Hard of Hearing.

# **AYLESBURY AND DISTRICT FUND FOR THE DEAF**

## **TRUSTEES' ANNUAL REPORT 2018/19 (continued)**

### **STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)**

#### **Appointment of trustees**

The trustees are the trustees of Oxford Diocesan Council for the Deaf and Hard of Hearing and are appointed in a number of different ways as follows.

<i>Ex officio:</i>	The following post holders are ex officio trustees by virtue of their position: The Bishop of Oxford, an Archdeacon or Area Bishop appointed by the Bishop of Oxford, the Chairperson, the Treasurer (if honorary) and the Secretary (if honorary).
<i>Elected:</i>	Two trustees are elected as representatives of the Oxford Diocesan Synod.
<i>Nominated:</i>	One trustee is nominated by each of the four Archdeaconries as its representative.
<i>Appointed:</i>	The Chair is appointed by the Bishop of Oxford. Two trustees are appointed to represent the Oxford Diocesan Board of Finance but only if the Charity remains an 'assisted organisation'.
<i>Co-opted:</i>	Up to three trustees may be co-opted.

There is currently no Honorary Treasurer or Honorary Secretary.

#### **Trustees' remuneration and expenses**

No trustees receive any remuneration from the Charity. The Chairperson is reimbursed for expenses incurred on behalf of the Charity and all trustees are entitled to claim for the cost of attending meetings

#### **Related parties**

##### *Oxford Diocesan Council for the Deaf and Hard of Hearing*

The trustees of the Charity are also trustees of Oxford Diocesan Council for the Deaf and Hard of Hearing, which is a separate charity that administers the Charity.

#### **Risk management**

The trustees have reviewed the Charity's activities and plans to identify significant risks to which the Charity is exposed. Systems have been established to manage those risks.

### **OBJECTIVES AND ACTIVITIES**

#### **Aims and objectives**

The Charity's purpose is to promote the spiritual, social and general wellbeing of people who are deaf and hard of hearing in Aylesbury and its neighbourhood.

#### **Achievements and performance**

The chaplains and lay ministers have maintained a regular pattern of worship in the Deaf Church and the use of modern technology continues to be used and developed to enhance deaf church worship at the major festivals.

# **AYLESBURY AND DISTRICT FUND FOR THE DEAF**

## **TRUSTEES' ANNUAL REPORT 2018/19 (continued)** **OBJECTIVES AND ACTIVITIES (continued)**

A new half-time Lead Chaplain (the post being shared 50:50 as the Diocesan Disability Adviser) was appointed on 18<sup>th</sup> March 2019. She is paid directly by the Diocese of Oxford, so neither her pay nor related expenses are shown on these accounts.

### **Investment performance**

The Charity's funds are held in the CBF Investment Fund which generated a yield, based on average value over the year, of 6.1% (2017/18: 6.4%). The investment increased in value during the year by 8.9% (2017/18 increased by 2.3%)

## **FINANCIAL REVIEW**

### **Summary of result for the year**

Incoming resources totalled £1,509 in the year; resources expended amounted to £2,904 so that the result was a deficit for the year of £1,395. The Charity's investments increased in value during the year by £3,615 so that the Charity's funds increased by a total of £1,177 during the year.

### **Investment policy**

The trustees' investment objective is to obtain a steady income stream, sustainable in real terms over time, whilst maintaining the real capital value of the funds with some prospect for growth in the longer term.

### **Reserves policy**

The level of reserves is considered appropriate as they are sufficient to allow the trustees to manage difficult financial setbacks and the income from the invested reserves provides a significant part of the Charity's total income stream.

## **PLANS FOR THE FUTURE**

The trustees intend to continue the Charity's current activities.

## **APPOINTMENT OF INDEPENDENT EXAMINER**

A resolution to reappoint Mr A Churchill Stone as independent examiner will be proposed at the Annual General Meeting.

On behalf of the trustees



The Revd Tim Edge  
Chairperson

24 September 2019

# AYLESBURY AND DISTRICT FUND FOR THE DEAF

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF AYLESBURY AND DISTRICT FUND FOR THE DEAF

### Independent examiner's report to the trustees of Aylesbury and District Fund for the Deaf

I report to the charity trustees on my examination of the accounts of the Aylesbury and District Fund for the Deaf (the Trust) for the year ended 31 March 2019.

### Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Churchill Stone

A Churchill Stone FCA DChA  
Mercer Lewin Ltd  
Chartered Accountants  
41 Cornmarket St  
OXFORD  
OX1 3HA

Date: 29 Oct 19

# AYLESBURY AND DISTRICT FUND FOR THE DEAF

## AYLESBURY AND DISTRICT FUND FOR THE DEAF

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2019

		2019 Unrestricted fund £	2018 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Investment income	2	<u>1,509</u>	<u>1,431</u>
<b>Total</b>		1,509	1,431
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Support for the Deaf Church		<u>2,904</u>	<u>2,135</u>
<b>Total</b>		2,904	2,135
Net gains/(losses) on investments		<u>3,615</u>	<u>912</u>
<b>NET INCOME</b>		2,220	208
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>54,315</u>	<u>54,107</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>56,535</u>	<u>54,315</u>

The notes form part of these financial statements

# AYLESBURY AND DISTRICT FUND FOR THE DEAF

## AYLESBURY AND DISTRICT FUND FOR THE DEAF

### BALANCE SHEET AT 31 MARCH 2019

		2019 Unrestricted fund £	2018 Total funds £
<b>FIXED ASSETS</b>	Notes		
Investments	6	44,032	40,417
<b>CURRENT ASSETS</b>			
Debtors	7	(3)	(3)
Cash at bank		<u>12,647</u>	<u>13,929</u>
		12,644	13,926
<b>CREDITORS</b>			
Amounts falling due within one year	8	(141)	(28)
<b>NET CURRENT ASSETS</b>		<u>12,503</u>	<u>13,898</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>56,535</u>	<u>54,315</u>
<b>NET ASSETS</b>		<u>56,535</u>	<u>54,315</u>
<b>FUNDS</b>	9		
Unrestricted funds		<u>56,535</u>	<u>54,315</u>
<b>TOTAL FUNDS</b>		<u>56,535</u>	<u>54,315</u>

The financial statements were approved by the Board of Trustees on 24 September 2019 and were signed on its behalf by:



Revd T Edge  
Trustee



# AYLESBURY AND DISTRICT FUND FOR THE DEAF

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

### 1. ACCOUNTING POLICIES

#### BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

#### INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

#### EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

#### TAXATION

The charity is exempt from tax on its charitable activities.

#### 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.

#### PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

### 2. INVESTMENT INCOME

	2019	2018
	£	£
Other fixed asset invest - FII	1,414	1,387
Deposit account interest	95	44
	<u>1,509</u>	<u>1,431</u>

### 3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018.

#### TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2019 nor for the year ended 31 March 2018.

# AYLESBURY AND DISTRICT FUND FOR THE DEAF

## NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2019

### 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other debtors	<u>(3)</u>	<u>(3)</u>

### 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other creditors	<u>141</u>	<u>28</u>

### 9. MOVEMENT IN FUNDS

	At 1/4/18 £	Net movement in funds £	At 31/3/19 £
<b>Unrestricted funds</b>			
General fund	54,315	2,220	56,535
<b>TOTAL FUNDS</b>	<u>54,315</u>	<u>2,220</u>	<u>56,535</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	1,509	(2,904)	3,615	2,220
<b>TOTAL FUNDS</b>	<u>1,509</u>	<u>(2,904)</u>	<u>3,615</u>	<u>2,220</u>

### Comparatives for movement in funds

	At 1/4/17 £	Net movement in funds £	At 31/3/18 £
<b>Unrestricted Funds</b>			
General fund	54,107	208	54,315
<b>TOTAL FUNDS</b>	<u>54,107</u>	<u>208</u>	<u>54,315</u>

# AYLESBURY AND DISTRICT FUND FOR THE DEAF

## NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2019

### 9. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	1,431	(2,135)	912	208
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>1,431</u>	<u>(2,135)</u>	<u>912</u>	<u>208</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/17 £	Net movement in funds £	At 31/3/19 £
<b>Unrestricted funds</b>			
General fund	54,107	2,428	56,535
	<u>54,107</u>	<u>2,428</u>	<u>56,535</u>
<b>TOTAL FUNDS</b>	<u>54,107</u>	<u>2,428</u>	<u>56,535</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	2,940	(5,039)	4,527	2,428
	<u>2,940</u>	<u>(5,039)</u>	<u>4,527</u>	<u>2,428</u>
<b>TOTAL FUNDS</b>	<u>2,940</u>	<u>(5,039)</u>	<u>4,527</u>	<u>2,428</u>

### 10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2019.

## **AYLESBURY AND DISTRICT FUND FOR THE DEAF**