

AYLESBURY AND DISTRICT FUND FOR THE DEAF

Charity number 236523

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended

31 MARCH 2016

AYLESBURY AND DISTRICT FUND FOR THE DEAF

ACCOUNTS

YEAR ENDED 31 MARCH 2016

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For the year ended 31 MARCH 2016

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REFERENCE AND ADMINISTRATIVE INFORMATION

| | |
|------------------------------|--|
| Principal address: | Diocesan Church House, North Hinksey Lane, Oxford, OX2 0NB |
| Bankers: | National Westminster Bank plc, 2nd Floor, Argyll House 246 Regent Street, London W1B 3PB |
| Solicitors: | Winckworth Sherwood, 16 Beaumont Street, Oxford. OX1 2LZ |
| Independent Examiner: | A Churchill Stone, Mercer Lewin Limited, Chartered Accountants. 41 Cornmarket Street, Oxford, OX1 3HA |

AYLESBURY AND DISTRICT FUND FOR THE DEAF

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2016

The trustees present their report and the unaudited accounts of the charity for the year ended 31 March 2016.

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 Colin Fletcher, Acting Bishop of Oxford (President) | Ex Officio |
| The Revd Tim Edge (Chairperson) | Appointed by the Bishop of Oxford |
| Mrs Alison Garside (Vice Chairperson) | Co-opted, resigned, 9 th February 2015. |
| Mrs Teresa Carter | Representative of Oxford Diocesan Board of Finance |
| The Revd Heather Carter | Nominated by the Archdeacon of Oxford |
| Mr Christopher Emery | Elected by Diocesan Synod, then nominated by the Archdeacon of Buckingham 29 th September 2015. |
| The Revd Diana Glover | Nominated by the Archdeacon of Buckingham, retired on 28 th September 2015. |
| Mrs Anna Knaggs | Co-opted |
| Mrs Margaret Oatway | 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,
- one appointed representative of Oxford Diocesan Board of Finance, 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 *(continued)*

YEAR ENDED 31 MARCH 2016

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.

Ex officio: 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).

Elected: Two trustees are elected as representatives of the Oxford Diocesan Synod.

Nominated: One trustee is nominated by each of the four Archdeaconries as its representative.

Appointed: Two trustees are appointed to represent the Oxford Diocesan Board of Finance but only if the Charity remains an 'assisted organisation'.

Co-opted: 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 *(continued)*

YEAR ENDED 31 MARCH 2016

OBJECTIVES AND ACTIVITIES *(continued)*

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 3.8% (2014/15: 7.5%). The investment decreased in value during the year by 4.90% (2013/14 increased by 10.0%)

FINANCIAL REVIEW

Summary of result for the year

Incoming resources totalled £1,332 in the year; resources expended amounted to £1,983 so that the result was a deficit for the year of £651. The Charity's investments decreased in value during the year by £1,768 so that the Charity's funds decreased by a total of £2,419 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

16 December 2016

AYLESBURY AND DISTRICT FUND FOR THE DEAF

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

YEAR ENDED 31 MARCH 2016

I report on the accounts of the charity for the year ended 31 March 2016 which are set out on pages 5 to 8.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND 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 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 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

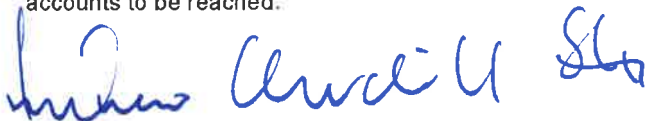
In connection with my examination, no matter has come to my attention:

(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 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

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.



A Churchill Stone FCA DChA
Independent examiner

41 Cornmarket Street
Oxford
OX1 3HA

16 Dec 16

AYLESBURY AND DISTRICT FUND FOR THE DEAF

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2016

| | Note | Total Funds 2016 £ | Total Funds 2015 £ |
|---|------|--------------------------|--------------------------|
| INCOME AND ENDOWMENTS | | | |
| Investment income | 2 | 1,332 | 2,572 |
| TOTAL INCOME | | <u>1,332</u> | <u>2,572</u> |
| EXPENDITURE | | | |
| Expenditure on charitable activities | 3/4 | (1,983) | (2,263) |
| TOTAL EXPENDITURE | | <u>(1,983)</u> | <u>(2,263)</u> |
| NET (OUTGOING)/INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES | | | |
| | | (651) | 309 |
| OTHER RECOGNISED GAINS AND LOSSES | | | |
| (Losses)/gains on investment assets | | (1,768) | 3,257 |
| NET MOVEMENT IN FUNDS | | (2,419) | 3,566 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 52,898 | 49,332 |
| TOTAL FUNDS CARRIED FORWARD | | <u>50,479</u> | <u>52,898</u> |

The Statement of financial activities includes all gains and losses in the year.

All of the above amounts relate to continuing activities.

The notes on pages 7 to 8 form part of these accounts.

AYLESBURY AND DISTRICT FUND FOR THE DEAF

BALANCE SHEET

31 MARCH 2016

| | Note | 2016 £ | £ | 2015 £ | £ |
|---|------|--------------|---------------|--------------|---------------|
| FIXED ASSETS | | | | | |
| Investments | 6 | | 34,029 | | 35,796 |
| CURRENT ASSETS | | | | | |
| Cash at bank | | 16,797 | | 17,582 | |
| CREDITORS: Amounts falling due within one year | 7 | <u>(347)</u> | | <u>(480)</u> | |
| NET CURRENT ASSETS | | | 16,450 | | 17,102 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>50,479</u> | | <u>52,898</u> |
| NET ASSETS | | | <u>50,479</u> | | <u>52,898</u> |
| FUNDS OF THE CHARITY | | | | | |
| Unrestricted income funds | 8 | | 50,479 | | 52,898 |
| TOTAL CHARITY FUNDS | | | <u>50,479</u> | | <u>52,898</u> |

These accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved and signed by the member of the committee and authorised for issue on 16 December 2016.



The Revd Tim Edge
Chairperson

The notes on pages 7 to 8 form part of these accounts.

AYLESBURY AND DISTRICT FUND FOR THE DEAF

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and investments measured at market value. The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) (SORP 2015).

Fixed assets

All fixed assets are initially recorded at cost.

2. INVESTMENT INCOME

| | Unrestricted Funds £ | Total Funds 2016 £ | Unrestricted Funds £ | Total Funds 2015 £ |
|--------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Bank interest receivable | 86 | 86 | 78 | 78 |
| Dividends | 1,246 | 1,246 | 2,494 | 2,494 |
| | <u>1,332</u> | <u>1,332</u> | <u>2,572</u> | <u>2,572</u> |

3. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

| | Unrestricted Funds £ | Total Funds 2016 £ | Unrestricted Funds £ | Total Funds 2015 £ |
|-------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Support for Deaf Church | 1,832 | 1,832 | 2,263 | 2,263 |
| Support costs | 151 | 151 | — | — |
| | <u>1,983</u> | <u>1,983</u> | <u>2,263</u> | <u>2,263</u> |

4. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

| | Activities undertaken directly £ | Total Funds 2016 £ | Total Funds 2015 £ |
|-------------------------|---|--------------------------|--------------------------|
| Support for Deaf Church | 1,832 | 1,832 | 2,263 |
| Governance costs | — | 151 | — |
| | <u>1,832</u> | <u>1,983</u> | <u>2,263</u> |

5. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

| | 2016 £ | 2015 £ |
|-----------------------|--------------|-----------|
| Wages and salaries | 1,166 | — |
| Social security costs | 245 | — |
| | <u>1,411</u> | <u>—</u> |

AYLESBURY AND DISTRICT FUND FOR THE DEAF

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2016

5. STAFF COSTS AND EMOLUMENTS *(continued)*

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

| | 2016 No. | 2015 No. |
|-----------------------------------|-------------|-------------|
| Number of other staff - definable | <u>1</u> | <u>—</u> |

No employee received remuneration of more than £60,000 during the year (2015 - Nil).

6. INVESTMENTS

Movement in market value

| | 2016 £ | 2015 £ |
|---|---------------|---------------|
| Market value at 1 April 2015 | 35,796 | 32,539 |
| Net gains on revaluations in the year ended 31 March 2016 | (1,767) | 3,257 |
| Market value at 31 March 2016 | <u>34,029</u> | <u>35,796</u> |
| Historical cost at 31 March 2016 | <u>18,809</u> | <u>18,809</u> |

Analysis of investments at 31 March 2016 between funds

| | Total Funds 2016 £ | Total Funds 2015 £ |
|----------------------|--------------------------|--------------------------|
| Other investments | | |
| Other UK Investments | <u>34,029</u> | <u>35,796</u> |

7. CREDITORS: Amounts falling due within one year

| | 2016 £ | 2015 £ |
|------------------------------|------------|------------|
| Accruals and deferred income | <u>347</u> | <u>480</u> |

8. UNRESTRICTED INCOME FUNDS

| | Balance at 1 April 2015 £ | Income £ | Gains and losses £ | Balance at 31 March 2016 £ |
|---------------|---------------------------------|--------------|--------------------------|----------------------------------|
| General Funds | <u>52,898</u> | <u>(651)</u> | <u>(1,768)</u> | <u>50,479</u> |

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Investments £ | Net current assets/ (liabilities) £ | Total £ |
|---------------------------|------------------|--|---------------|
| Unrestricted Income Funds | <u>34,029</u> | <u>16,450</u> | <u>50,479</u> |
| Total Funds | <u>34,029</u> | <u>16,450</u> | <u>50,479</u> |