

Alchemy Charitable Trust Trustees report

The Trustees present their annual report together with the financial statements of Alchemy Charitable Trust (the Charity) for the year ended 31st December 2016. The Trustees confirm that the annual report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005, and the SORP (FRSSE), effective January 2015.

Structure, governance and management

Nature of governing document

The Charity is governed by its Trust Deed dated 15th of November 2011. The charity was registered with the Charity Commission on 3rd January 2012, registered charity number 1145254.

Objectives and Activities for the public benefit

The charity's objective is the prevention or relief of poverty or financial hardship for those living in Sussex and West Kent by providing: financial grants, items and services to individuals in need where all other support has been exhausted and with all applications being supported by a competent professional.

In setting objectives and planning for activities, the Trustees continue to give due consideration to general guidance published by the Charity Commission relating to public benefit.

Method of appointment or election of Trustees

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the trust deed. None of the trustees receive any remuneration, or expenses: all are giving their time and support for free.

Induction and training of trustees

Induction and training of Trustees is carried out through briefings by the Chairman and the distribution of appropriate documentation issued by the Charities Commission. All Trustees are encouraged to keep abreast of developments by reference to the Charities Commission website.

Grant making policies

In order to meet our obligations to meet public benefit requirements all applications for practical support or a financial grant are available to individuals and families living in Sussex and West Kent providing they meet the criteria outlined below.

Applicants for support need to:

- be facing an exceptional need
- Have done everything they can for themselves and show that they have been unable to obtain funding from any other source.
- Be supported by someone who knows the applicant in a professional capacity such as a social worker, health worker, minister of religion, teacher or CAB advisor.

Monitoring achievement

During 2016 the Trust approved 119 grants totalling £58,567, a slight reduction on 2015 (146 - £63,497) but bringing the **total clients helped since we started in 2012 to 412.**

The trustees once again wish to express their sincere thanks to Karen Styles for her tireless efforts in supporting all applicants/clients and Hannah Styles for keeping our website and other social media up-to-date with news of our activities. Linda Hardy has continued to provide administrative and secretarial support to the trustees for which we are again extremely grateful.

As Chairman I would also like to thank once again all of my fellow Trustees who give their time and effort for no financial reward. Without their support we would not have been able to provide the assistance to the 119 needy individuals and families this year.

Risk Management

The Trustees take their responsibilities to minimise all risk factors seriously and all identified risks on our Risk Register are discussed and reviewed at every Trustee meeting. In addition we discuss and review all 15 key questions raised by the Charity Commissioners at least once a year to ensure that we have appropriately identified all potential risks.

Financial review

In the period ended 31st of December 2016 income receivable totalled £60,973 (2015- £82,190). Total expenditure was £70,491 (2015 - £78,676). We managed to reduce our support costs down to £14,699 (2015 - £15,179) which means that the costs of running the charity represent only 21% of expenditure. **(i.e. 79% of expenditure is for the direct benefit of the clients).** This was slightly up on the previous year's 19% of expenditure due to the reduction in actual grants processed and the fixed nature of our expenses.

Reserves policy

The policy of the charity is to maintain both restricted and unrestricted funds at levels that will enable the charity to meet its objectives for the foreseeable future.

Plans for the future

Having had a second quiet year in terms of fund raising we shall be concentrating our future efforts on how we can develop new ways of bringing in additional funds for the charity and work is already in hand for a Charity Golf Day on 27th April 2017.

Trustees' responsibilities in relation to the financial statements

The Trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements the Trustees are required to

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles of the Charities SORP
- Make judgements and accounting estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 4th October 2017 and signed on their behalf by:

Alan Clarke
Chairman of Trustees