

Charity number: 1145254

ALCHEMY CHARITABLE TRUST

**TRUSTEES REPORT AND UNAUDITED
FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED
31 DECEMBER 2012**

ALCHEMY CHARITABLE TRUST

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ALCHEMY CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 31 DECEMBER 2012

Trustees Mr Alan Clarke, Chairman (appointed 15 November 2011)
Mrs Anne Clarke (appointed 15 November 2011)
Mr Harvey Wetherill (appointed 15 November 2011)

Charity registered number 1145254

Principal office Creaseys LLP
12-16 Lonsdale Gardens
Tunbridge Wells
Kent
TN1 1PA

Accountants Creaseys LLP
Chartered Accountants
12 Lonsdale Gardens
Tunbridge Wells
Kent
TN1 1PA

Bankers CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

ALCHEMY CHARITABLE TRUST

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2012

The Trustees present their annual report together with the financial statements of Alchemy Charitable Trust (the charity) for the period ended 31 December 2012. 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.

Structure, governance and management

- **Constitution**

The charity is governed by its Trust deed dated 15 November 2011. The charity was registered with the Charity Commission on 3 January 2012.

- **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.

Objectives and Activities

- **Objectives**

The principal object of the charity is the prevention or relief of poverty or financial hardship for people residing in the county of East Sussex by providing: financial grants, items and services to individuals in need where all other support avenues have been exhausted, all applications being supported by a competent professional.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

- **Grant making policies**

Applications for practical support or a financial grant are available to individuals and families living in East Sussex 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, police officer, teacher or CAB advisor.

Achievements and performance

It is hard to believe that ACT has already reached its first anniversary and yet so much has been achieved during this period.

Since establishing the charity back in November 2011 we have been successful in gaining approval as a charity by the Charities Commission, been accepted as a charity for tax purposes by HMRC, registered with the Data Commissioner, set up appropriate bank accounts, designed and launched our new website, set up our Virgin Money Giving account, signed up with Give as you Live, and have designed, published and distributed our brochures and posters.

ALCHEMY CHARITABLE TRUST

TRUSTEES' REPORT (continued) FOR THE PERIOD ENDED 31 DECEMBER 2012

On top of all this administrative activity we have also made a number of grants, making a difference to over a dozen applicants.

Following a successful interview broadcast by BBC Radio Sussex and with further marketing planned the Trustees are looking forward to the next year when we hope to significantly increase the number of beneficiaries receiving grants and to growing our list of donors.

We would like to thank the many individuals who have helped us reach this stage, and we look forward to working with them in the future in making ACT a significant supporter for those in need in East Sussex.

Financial review

In the period ended 31 December 2012, income receivable was £25,858 including donations and gift aid of £25,854. Expenditure was £19,995 including £9,212 in grants to individuals in need. At the end of the period £5,863 was carried forward as unrestricted general reserves.

Trustees' responsibilities statement

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & 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 in the Charities SORP;
- make judgments 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.

This report was approved by the Trustees on 13 May 2013 and signed on their behalf by:

Alan Clarke, Chairman

ALCHEMY CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2012

Independent examiner's report to the Trustees of Alchemy Charitable Trust

I report on the financial statements of the charity for the period ended 31 December 2012 which are set out on pages 5 to 10.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Respective responsibilities of Trustees and examiner

The charity's Trustees are responsible for the preparation of the financial statements, and they consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements 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 Act; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed: Roger P Ward

Dated: 29 July 2013

Roger P Ward FCA

Creaseys LLP
Chartered Accountants
12 Lonsdale Gardens
Tunbridge Wells
Kent
TN1 1PA

ALCHEMY CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31 DECEMBER 2012

	Note	Unrestricted funds 2012 £	Restricted funds 2012 £	Total funds 2012 £
Incoming resources				
Incoming resources from generated funds:				
Donations		21,564	4,290	25,854
Interest receivable		4	-	4
Total incoming resources		21,568	4,290	25,858
Resources expended				
Charitable activities	2	14,775	4,290	19,065
Governance costs	5	930	-	930
Total resources expended		15,705	4,290	19,995
Movement in total funds for the year - Net income for the year		5,863	-	5,863
Total funds at 15 November 2011		-	-	-
Total funds at 31 December 2012		5,863	-	5,863

The notes on pages 7 to 10 form part of these financial statements.

ALCHEMY CHARITABLE TRUST

BALANCE SHEET AS AT 31 DECEMBER 2012

	Note	£	2012 £
Current assets			
Debtors	8	3,763	
Cash at bank		3,030	
		<u>6,793</u>	
Creditors: amounts falling due within one year	9	(930)	
		<u>5,863</u>	
Net current assets			<u>5,863</u>
Net assets			<u>5,863</u>
Charity Funds			
Unrestricted funds	10		<u>5,863</u>
Total funds			<u>5,863</u>

The financial statements were approved by the Trustees on 13 May 2013 and signed on their behalf, by:

Alan Clarke, Chairman

The notes on pages 7 to 10 form part of these financial statements.

ALCHEMY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2012

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005 and applicable accounting standards.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 Incoming resources

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.4 Resources expended

All expenditure is accounted for on an accruals basis.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All resources expended are inclusive of irrecoverable VAT.

ALCHEMY CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2012

2. Analysis of resources expended by activities

	Grant funding of activities 2012 £	Support costs 2012 £	Total 2012 £
Provision of financial support	9,212	9,853	19,065
	<u>9,212</u>	<u>9,853</u>	<u>19,065</u>

3. Grant funding

	Number	Total funds 2012 £
Grants to individuals	9	9,212
	<u>9</u>	<u>9,212</u>

4. Support costs

	Total funds 2012 £
Legal and professional fees	540
Bank and other charges	126
Sundry expenses	35
Wages and salaries	8,332
National insurance	820
	<u>9,853</u>

5. Governance costs

	Total funds 2012 £
Independent examiner's fee	930
	<u>930</u>

ALCHEMY CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2012

6. Net incoming resources

This is stated after charging:

	2012
	£
Independent examination costs	930
Independent examiner - other fees	540
	1,470

During the period, no Trustees received any remuneration or were reimbursed any expenses.

7. Staff costs

Staff costs were as follows:

	2012
	£
Wages and salaries	8,332
Social security costs	820
	9,152

The average monthly number of employees during the period was as follows:

	2012
	No.
Grant administration	1

8. Debtors

	2012
	£
Gift aid recoverable	3,763

9. Creditors:
Amounts falling due within one year

	2012
	£
Accruals	930

ALCHEMY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2012

10. Statement of funds

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
Unrestricted funds				
General funds	-	21,568	(15,705)	5,863
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Restricted donations	-	4,290	(4,290)	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	-	25,858	(19,995)	5,863
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>