

**THE CLOCK TOWER SANCTUARY**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2009**

**Registered Charity No. 1070736**

**THE CLOCK TOWER SANCTUARY**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2009**

TRUST	Established by constitution dated 1 June 1998 and registered on 28 July 1998	
BANKERS	Lloyds TSB plc 74 – 78 Church Road Brighton BN3 2EE	
	Alliance & Leicester 54 Church Road Brighton BN3 2GW	
SOLICITORS	Griffith Smith Conway 154 Church Road Brighton BN3 2DL	
INDEPENDENT EXAMINER	Mrs A J Bristow FMAAT Gilbody & Co 65 Sackville Road Hove East Sussex BN3 3WE	
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THE CLOCK TOWER SANCTUARY  
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2009

I report on the financial statements for the year ended 31 December 2009 set out on pages 3 to 9.

Respective responsibilities of the trustees and reporting examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for the year (under section 43(2) of the charities Act 1993 (the 1993 Act)), and that an independent examination is required.

It is my responsibility to:

- examine the financial statements (under section 43 of the 1993 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act); and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was conducted in accordance with 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 these records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the 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 41 of the 1993 Act; and
  - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 1993 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 financial statements to be reached.

Mrs A J Bristow FMAAT  
Gilbody & Co  
65 Sackville Road  
Hove  
East Sussex  
BN3 3WE

June 2010

THE CLOCK TOWER SANCTUARY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2009

	Unrestricted Funds £	Restricted Funds £	Total 2009 £	Total 2008 £
<b>Income and expenditure</b>				
<b>Incoming resources</b>				
Donations (note 2)	50,097	74,576	124,673	91,163
Fundraising activities (note 3)	1,043	-	1,043	2,592
Investment income	182	98	280	1,599
<b>Total incoming resources</b>	<b>51,322</b>	<b>74,674</b>	<b>125,996</b>	<b>95,354</b>
<b>Resources expended</b>				
Charitable activities:				
Direct charitable activities (note 4)	48,390	33,900	82,290	57,709
Management and administration (note 5)	4,857	-	4,857	65
Governance costs (note 6)	2,610	-	2,610	8,307
<b>Total resources expended</b>	<b>55,857</b>	<b>33,900</b>	<b>89,757</b>	<b>66,081</b>
Net (outgoing)/incoming resources for the year	(4,535)	40,774	36,239	29,273
<b>Other recognised gains and losses</b>				
Gains/(losses)	-	-	-	-
	-	-	-	-
<b>Net movements in funds</b>	<b>(4,535)</b>	<b>40,774</b>	<b>36,239</b>	<b>29,273</b>
Fund balance brought forward at 1 January 2009	33,147	17,855	51,002	21,729
Prior year adjustment (note 13)	-	11,140	11,140	-
<b>Fund balance carried forward at 31 December 2009</b>	<b>28,612</b>	<b>69,769</b>	<b>98,381</b>	<b>51,002</b>

The notes of pages 5 to 8 form part of these financial statements.

THE CLOCK TOWER SANCTUARYBALANCE SHEETAS AT 31 DECEMBER 2009

	2009		2008	
	£	£	£	£
<b>TANGIBLE FIXED ASSETS</b>				
Fixed assets (note 7)		2,443		4,334
<b>CURRENT ASSETS</b>				
Debtors (note 8)	4,298		6,730	
Cash at bank and in hand (note 9)	<u>118,860</u>		<u>78,120</u>	
	123,158		84,850	
<b>CREDITORS: amounts falling due within 1 year (note 10)</b>	<u>(27,220)</u>		<u>(38,182)</u>	
<b>NET CURRENT ASSETS</b>		95,938		46,668
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>£ 98,381</u>		<u>£ 51,002</u>
<b>FUNDS</b>				
Restricted (note 1)		69,769		17,855
Unrestricted (note 1)		<u>28,612</u>		<u>33,147</u>
		<u>£ 98,381</u>		<u>£ 51,002</u>

The trustees are responsible for ensuring that the charity keeps accounting records which comply with Section 41 of the Charities Act 1993 and for preparing financial statements which give a true and fair view of the state of affairs of the trust as at the end of each year in accordance with the requirements of the Act and which otherwise comply with its requirements so far as applicable to the trust.

The financial statements have been prepared in accordance with the special provisions for small companies under the Charities Act 2006, with the Charities SORP 2005, and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved on behalf of the trustees on June 2010.

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S Hudson

The notes of pages 5 to 8 form part of these financial statements.

THE CLOCK TOWER SANCTUARY

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2009

1 ACCOUNTING POLICIES

Charitable status:

The organisation is registered as a charity under registration number 1070736. Accordingly, the charity is exempt from income tax in respect of its charitable activities and investment income received.

Accounting convention:

The accounts have been prepared under the historical cost convention (subject to the revaluation of fixed assets) on an accruals basis, and following the recommendations of the Charities SORP 2005 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Fund accounting:

The charity's general funds consist of funds which the charity may use at its discretion. Additionally, the charity receives funds that are designated to certain running costs of the charity; these donations are accounted for as restricted funds. The charity's other restricted funds relate to the New Premises Appeal, launched in 2008, the aim of which is to provide the charity with a new, permanent base.

Depreciation:

Depreciation is provided on all tangible assets at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life. Fixtures and fittings are depreciated at 20% on a straight line basis.

Administration expenditure:

Administration expenditure comprises all costs incurred in running the charity which cannot be directly allocated to the charity's projects or to the cost of generating funds.

THE CLOCK TOWER SANCTUARY

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2009 (continued)

2 DONATIONS RECEIVABLE

	2009	2008
	£	£
<u>Unrestricted:</u>		
Garfield Weston Foundation	10,000	-
Sussex Community Foundation	6,000	-
Henry Smith Charity	5,000	-
Hilden Charitable Fund	5,000	-
Other donations (less than £5,000)	24,097	5,068
	50,097	5,068
 <u>Restricted:</u>		
<u>Contribution to running costs:</u>		
Pret Foundation Trust	15,000	35,000
Joseph Rank Trust	10,000	10,000
Comic Relief	8,900	26,705
Other Donations (less than £5,000)	-	3,250
 <u>Contribution to New Premises Appeal:</u>		
Frances Lindsay Hills	-	10,000
The Albert Hunt Trust	10,000	-
29 May 1961 Charitable Trust	10,000	-
Sussex Masonic Charities	10,000	-
Other donations (less than £5,000)	10,676	1,140
	74,576	86,095
	124,673	91,163

3 FUNDRAISING ACTIVITIES

	2009	2008
	£	£
Church Charity Lunches	530	519
Brighton Street Collection	321	-
Artists' Open House	192	-
Hectors House Charity Gig	-	890
Great South Run	-	596
Church Talk	-	454
Other activities (less than £100)	-	133
	1,043	2,592

THE CLOCK TOWER SANCTUARY

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2009 (continued)

4 DIRECT CHARITABLE ACTIVITIES	2009	2008
	£	£
Gross salaries and related employer's costs	34,831	31,972
Gross salaries and related employer's costs - development manager	15,002	-
Rent and rates	12,187	10,140
Repairs	622	530
Insurance	465	457
Telephone and internet	1,872	1,596
Light and heating	1,576	1,171
Cleaning, sanitation and rubbish clearing	1,659	1,824
Fire protection	-	154
Staff training	1,080	108
Staff travel	1,544	1,343
Police checks	255	230
Advertising	1,697	206
Client activities	3,212	3,370
Food	2,057	1,715
Crisis fund	1,004	964
Printing, postage and stationery	1,241	1,282
Office costs – development manager	1,459	-
Computer costs	434	-
Sundry expenses	93	647
	<hr/>	<hr/>
	82,290	57,709

Of this expenditure £25,000 relating to gross salaries and related employer costs of the charity's project manager was restricted expenditure, provided by restricted donations, as was £8,900 relating to building rental costs

5 MANAGEMENT AND ADMINISTRATION	2009	2008
	£	£
Bank charges	523	65
Depreciation – impairment of fixed assets	4,334	-
	<hr/>	<hr/>
	4,857	65

THE CLOCK TOWER SANCTUARY

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2009 (continued)

6	GOVERNANCE COSTS	2009	2008
		£	£
	AGM expenses	419	112
	Accountants' remuneration	600	550
	Legal & professional costs	1,591	7,645
		2,610	8,307
7	FIXED ASSETS		Fixtures & fittings £
	Cost and net book value		
	At 1 January 2009		4,334
	Additions		2,443
	Impairment of historic assets		(4,334)
	At 31 December 2009		2,443
	<p>The opening balance of undepreciated fixed assets relates to assets acquired prior to January 2006 and have been written-off to the income and expenditure account during the year. No depreciation is provided in the year of acquisition.</p>		
8	DEBTORS	2009	2008
		£	£
	Other debtors	4,298	4,262
	Prepayments	-	2,468
		4,298	6,730
9	CASH AT BANK AND IN HAND	2009	2008
		£	£
	The New Premises Appeal account	51,914	11,140
	Other cash at bank and in hand	66,946	66,980
		118,860	78,120

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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2009 (continued)

10 CREDITORS: amounts falling due within one year

	2009 £	2008 £
Trade creditors	-	56
Donations received in advance	25,000	25,000
Donations received – the New Premises Appeal	-	11,140
Other taxes including social security	1,088	1,386
Accruals	1,132	600
	27,220	38,182

In 2008, due to uncertainty in the likely successful outcome of the appeal, the amounts collected in respect of the New Premises Appeal were shown under creditors: amounts falling due within one year. In 2009 it was agreed that these funds were actually the charity's restricted funds and were disclosed accordingly (see also note 13 below).

11 RELATED PARTY TRANSACTIONS

No fees or remuneration were paid to any trustee during the year (2008: £nil).

During the year, the following trustee received reimbursement of expenses incurred: Mr S. Gibson £280 (2008: £nil).

12 COMPARATIVE FIGURES

The comparative figures of the statement of financial activities and related notes are derived from the prior year's financial statements which were prepared on a receipts and payments basis, and not on an accruals basis.

13 PRIOR YEAR ADJUSTMENT

As described in note 10 above, the amount of donations collected and interest earned in 2008 in an amount of £11,140 was shown in Creditors: amounts falling due within one year, due to the uncertainty of the appeal for new premises. In 2009 and with hindsight, it has been agreed by the trustees that the £11,140 should not have been shown within the statement of assets and liabilities as a creditor. Accordingly, a prior year adjustment has been reflected in the current financial statements to increase the amount of restricted funds brought forward.