

CHARITIES REGISTRATION ACT 1989

The following information is given in respect of

THE CORRIN MEMORIAL HOME

ISLE OF MAN REGISTERED CHARITY NUMBER 110

created by the Wills of ALICE ELIZABETH CORRIN deceased dated 5 August 1935, KATHERINE CORRIN deceased dated 21 September 1936, and THOMAS CEASAR CORRIN deceased dated 11 May 1932.

The objects of the Charity are to provide a Residential Home primarily for Peel and District.

The assets at the disposal of the Charity at 31st December 2019 are shown in the Balance Sheet on page 4.

Land including buildings occupied for the purpose of the Charity at the date of this statement are situated to the rear of Albany Road and Derby Road in the town of Peel.

The correspondent of the Charity is

Geoffrey Kneen
1 Close Cubbon
Peel
Isle of Man

The names and addresses of the Trustees in whom the Charity is vested are

Geoffrey Alfred Bell of 1 Lhoan Pibbin Vane, Peel
Geoffrey Kneen of 1 Close Cubbon, Peel
Laura E M Connolly of Glen Close, Glen Maye

The Charity was established on 26th March 1945

The accounting year end is 31st December 2019.

CORRIN MEMORIAL HOME

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31ST DECEMBER 2019

The Charities Act 1989 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 Trust and of the Trust's surplus or deficit for that period. In preparing those financial statements, the Trustees are required to:-

Select suitable accounting policies and then apply them consistently;

Make judgments and estimates that are reasonable and prudent;

Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and to enable them to ensure that the financial statements comply with applicable legislation. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

FOR AND ON BEHALF OF THE TRUST

G A Bell.....Trustee

G Kneen.....Trustee

L E M Connolly.....Trustee

12 FEB 2020

.....2020

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CORRIN MEMORIAL HOME

STATEMENT OF INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2019

		2019		2018	
	Note	£	£	£	£
INCOME					
Investment Income as attached Schedule	1(b)		497.87		445.22
			-----		-----
			497.87		445.22
EXPENDITURE	1(c)				
Refurbishment of Corrin Memorial Home	-				
Consultancy Fees Paid	-		-		

			-----		-----
Surplus of Expenditure over Income			£ 497.87		£ 445.22
			=====		=====

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BALANCE SHEET AS AT 31ST DECEMBER 2019

	Note	2019	2018
		£	£
USE OF FUNDS			
FIXED ASSETS			
Freehold Land and Buildings	2	-	-
CURRENT ASSETS			
Cash at Bankers		130304.82	129806.95
CURRENT LIABILITIES			
Accrued Charges		-	-
		-----	-----
		£ 130304.82	£ 129806.95
		=====	=====
SOURCE OF FUNDS			
Capital and Accumulated Income			
Balance as at 31 December 2018		129806.95	129361.73
Add: (Deficit)/ Surplus for the year		497.87	445.22
		-----	-----
		£ 130304.82	£ 129806.95
		=====	=====

Approved by the Trustees on 12 FEB 2020 2020

G A Bell.....

G. Kneen..... Trustees

L E M Connolly.....

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NOTES AND ACCOUNTING POLICIES

FOR THE YEAR ENDED 31ST DECEMBER 2019

1. ACCOUNTING POLICIES

(a) Accounting Convention

The financial statements are prepared under the historical cost convention and on a going concern basis.

(b) Investment Income

Investment income is recognised on a receipts basis.

(c) Expenditure

The majority of expenditure is recorded on a payments basis; however material accrued and prepaid expenses are recorded so as to match such expenses to the accounting period to which they relate.

(d) Freehold Land and Buildings

The buildings occupied by the operations of the Corrin Memorial Home have been written off as and when extensions and alterations have been made. It is the policy of the existing Trustees to follow this practice and write off any improvements to Revenue Reserve during the year in which the expenditure is incurred.

2. FREEHOLD LAND AND BUILDINGS

Freehold land and buildings comprise land and buildings at the rear of Derby Road and Albany Road in Peel, Isle of Man, known as the Corrin Memorial Home and occupied by the operations of the Corrin Memorial Home. Land and Buildings are stated at their book cost of Nil. The operations of the Corrin Memorial Home are a separate registered charity number 110A and do not form part of these Financial Statements as they are accounted for as a separate entity. The buildings have not been professionally revalued by the Trustees as in their opinion no purpose would be served by such valuation.

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NOTES AND ACCOUNTING POLICIES

FOR THE YEAR ENDED 31ST DECEMBER 2019

(Continued)

3. INVESTMENTS AND INVESTMENT INCOME

	Investment Income	
	2019	2018
	£	£
National Savings Bank Interest	491.74	442.55
Bank interest	6.13	2.67
	-----	-----
Total	£ 276.72	£ 445.22
	=====	=====