

THE FERRY HINKSEY CHARITABLE TRUST

CHARITY REGISTRATION NO. 1000361

STATEMENT OF ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2023

KING LOOSE & CO
INDEPENDENT EXAMINERS

ST JOHN'S HOUSE
5 SOUTH PARADE
SUMMERTOWN
OXFORD OX2 7JL

THE FERRY HINKSEY CHARITABLE TRUST
STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2023

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THE FERRY HINKSEY CHARITABLE TRUST**CHARITY REGISTRATION NO 1000361****LEGAL AND ADMINISTRATIVE DETAILS****FOR THE YEAR ENDED 31ST DECEMBER 2023****Legal Status**

The Trust was established under a Deed of Settlement, dated 12th January 1989

Trustees

Name	Date of Appointment
Rev Canon Dr C M N Sugden	March 2014
M Mackey	March 2014

Principal Office

36 North Hinksey Village
Oxford
OX2 0NA

Bankers

Royal Bank of Scotland
Gogarburn
175 Glasgow Road
Edinburgh
EH12 1HQ

Independent Examiner

Mrs H C Fanthome FCA
Messrs King Loose & Co
St John's House
5 South Parade
Summertown
Oxford OX2 7JL

THE FERRY HINKSEY CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2023

The Trustees present their Report and Accounts for the year ended 31st December 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland – Charities SORP (FRS 102); and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objects of the Charity, Principal Activities and Organisation of Our Work

The Trust's governing document is a Deed of Settlement dated 12th January 1989. The Deed reflects the following objects and principal activities of the Charity to be:

- i) To divide the trust fund into seventeen parts and to hold such seventeenth parts on trust for the following charitable institutions:
 - a) 3/17 for Oxfam
 - b) 2/17 for the rector and churchwardens of the church of St Cross in Oxford
 - c) 2/17 for the Lee Abbey Fellowship
 - d) 5/17 for Lagan College, Belfast
 - e) 5/17 for Oxford Pastorate
- ii) The Trust was established to hold and administer an 8 acre field of agricultural land. The field has had no use until recently other than grazing for ponies from a nearby riding school. It is now being leased to the local scout troop who have recently been made 'homeless' for their activities.

The Charity is organised so that the Trustees meet and converse regularly to manage its affairs.

Public Benefit

In reviewing the Trust's objects and activities, the Trustees have considered the Charity Commission's guidelines with regard to public benefit and are of the view that the Trust complied with the guidelines throughout its period of activity.

Developments and Achievements

The Trustees consider that the performance of the Charity during the year has been satisfactory. During the year under review, the gross unrestricted income of the Trust totalled £87,584, being the income for the period available for the charity's work in carrying out its objectives. The deficit on unrestricted funds was £3,719 for the year; deducted from the unrestricted funds brought forward of £7,429, this gives £3,710 unrestricted funds to carry forward at the year end date.

Future Developments

The charity received £82,643 in donations in 2023 to be used for legal costs related to the representation of local residents' concerns regarding the Oxford Flood Alleviation Scheme. These legal costs are ongoing.

THE FERRY HINKSEY CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2023

Trustees

All of the Trustees named on page 1 served during the period. The Board has the power to appoint additional Trustees as it considers fit to do so. None of the Trustees received any remuneration for their services rendered to the Trust during the period under review. No trustees were reimbursed for out of pocket expenses.

Induction and training of new Trustees is informal, mainly covered by word of mouth and attendance at meetings where policy decisions are taken, and matters of concern discussed. There is no specific training policy.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the Charity faces or may face, and confirm that systems are in place to enable regular reports to be produced, so that the necessary steps can be taken to lessen any such risks.

Trustees Investment Powers

The Trustees are permitted to invest funds in stocks, funds, securities, investments or property, or to place funds on deposit at banks or building societies under the terms of the Declaration of Trust.

Reappointment of Independent Examiner

Mrs H C Fanthome of King Loose & Co was appointed as independent examiner of the Charity during the year, and a proposal for her reappointment will be tabled for the next Annual Meeting.

Statement of Trustees' Responsibilities

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial period, which give a true and fair view of the Charity's financial activities during the period and of its financial position at the end of the period. In preparing those financial statements, the Trustees are required to:

- * select suitable accounting policies and then apply them consistently;
- * observe the methods and principles in the applicable Charities SORP;
- * make judgements and estimates that are reasonable and prudent;
- * state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- * prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping accounting records which 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 and the applicable Charities SORP. 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.

Approval

This report was approved by the Trustees on

2024, and signed on its behalf by:

.....

Rev Canon Dr C M N Sugden (Trustee)

THE FERRY HINKSEY CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2023

I report on the accounts of the charity for the year ended 31st December 2023, which are set out on pages 4 to 9.

Respective responsibilities of the 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 period under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:-

- i. examine the accounts under Section 145 of the 2011 Act;
- ii. to follow the procedures laid down in the General Directions given by the Charity Commissioner under Section 145(5)(b) of the 2011 Act; and
- iii. 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 Commissioners. 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 I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

- 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 to comply with the accounting requirements of the 2011 Act

have not been met.

**King Loose & Co
St John's House
5 South Parade
Summertown
Oxford OX2 7JL**

.....
Mrs H C Fanthome FCA

Dated:.....

THE FERRY HINKSEY CHARITABLE TRUST**STATEMENT OF FINANCIAL ACTIVITIES****FOR THE YEAR ENDED 31ST DECEMBER 2023**

		-----As restated-----					
	<u>Note</u>	<u>Perm</u> <u>Endow</u> <u>ment</u> <u>Funds</u> <u>2023</u> £	<u>Unres-</u> <u>tricted</u> <u>Funds</u> <u>2023</u> £	<u>Total</u> <u>Funds</u> <u>2023</u> £	<u>Perm</u> <u>Endow</u> <u>ment</u> <u>Funds</u> <u>2022</u> £	<u>Unres-</u> <u>tricted</u> <u>Funds</u> <u>2022</u> £	<u>Total</u> <u>Funds</u> <u>2022</u> £
<u>Income and endowments from</u>							
Donations Income	2	-	82,643	82,643	-	-	-
Investment Income	3	-	4,941	4,941	-	3,859	3,859
		-----	-----	-----	-----	-----	-----
Total Income		-	87,584	87,584	-	3,859	3,859
		=====	=====	=====	=====	=====	=====
<u>Expenditure on</u>							
Charitable activities							
Grants Payable		-	-	-	-	-	-
Other Charity Expenses	4	-	91,303	91,303	-	1,087	1,087
		-----	-----	-----	-----	-----	-----
Total Expenditure		-	91,303	91,303	-	1,087	1,087
		=====	=====	=====	=====	=====	=====
Net (Expenditure)/Income for the year being net movement in funds		-	(3,719)	(3,719)	-	2,772	2,772
Total Funds B/fwd		400,000	7,429	407,429	400,000	4,657	404,657
		-----	-----	-----	-----	-----	-----
Total Funds C/fwd		400,000	3,710	403,710	400,000	7,429	407,429
		=====	=====	=====	=====	=====	=====

There were no other recognised gains or losses in respect of 2023 or 2022, other than those reflected in the Statement of Financial Activities.

The notes on pages 6 to 9 form part of these accounts.

THE FERRY HINKSEY CHARITABLE TRUST**BALANCE SHEET AS AT 31st DECEMBER 2023**

	<u>Note</u>	<u>2023</u>	<u>2022</u>
		£	£
<u>Fixed Assets</u>			
Land	5	400,000	400,000
<u>Current Assets</u>			
Debtors		-	-
Cash at Bank and In Hand		4,670	7,429
		<u>4,670</u>	<u>7,429</u>
<u>Current Liabilities</u>			
Amounts Falling Due Within One Year		960	-
Net Current Assets		<u>3,710</u>	<u>7,429</u>
Net Assets		<u>403,710</u>	<u>407,429</u>
		=====	=====
<u>Represented by:</u>			
Funds	6		
Unrestricted Funds		3,710	7,429
Permanent Endowment		400,000	400,000
		<u>403,710</u>	<u>407,429</u>
		=====	=====

Approved by the Board of Trustees on 2024 and signed on its behalf by:

.....
Rev Canon Dr C M N Sugden (Trustee)

THE FERRY HINKSEY CHARITABLE TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2023

1. Accounting Policies

(a) General Information

These financial statements have been presented in Pound Sterling as this is the currency of the primary economic environment in which the Charity operates.

(b) Basis of Preparation

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – Charities SORP (FRS 102); and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The Charity constitutes a public benefit entity as defined by FRS 102. The charity has taken advantage of the exemption to prepare a cash flow statement on the grounds that it is a small charity.

(c) Activities

The financial statements include the results of the charity's operations as described in the trustees' annual report.

(d) Revenue Recognition

Donations

Incoming resources from donations 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.

Lettings Income

Lettings income derives from the land held within the Permanent Endowment Fund, and is recognised as received.

(e) Expenditure Recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be reliably measured.

Expenditure is included on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure categories represent grants payable, and support costs incurred in relation to the Charity's single activity – protecting the charity's assets, and the making of grant payments to the designated Charities.

(f) Value Added Tax

Value Added Tax is not recoverable by the Charity, and is included in the relevant costs in the Statement of Financial Activities.

(g) Grants and donations payable

As described in the Report of the Trustees, there are specifically designated charities named in the Declaration of the Trust which established the Charity. Donations are paid at the Trustees' discretion, with regard to the timing thereof.

Grants payable are payments made in the furtherance of the charitable objects of the Trust, which payments are generally made as funds permit.

THE FERRY HINKSEY CHARITABLE TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2023

1. Accounting Policies (continued)

(h) Financial Assets – Classified as Basic Financial Instruments

- i) Cash and cash equivalents.** Cash and cash equivalents include cash in hand, deposits held with banks, and other short term highly liquid investments with original maturities of three months or less.
- ii) Trade and other receivables.** Trade and other receivables that are receivable within one year are measured at the undiscounted amount of the cash expected to be received, net of any impairment.
- iii) Trade and other payables.** Trade and other payables that are payable within one year are measured at the undiscounted amount of the cash expected to be paid.

(i) Fund Accounting

Funds previously held by the Charity were either:

- Unrestricted General Funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.
- Designated Funds – these are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.
Designations out of unrestricted general funds are reflected as transfers in the Statement of Financial Activities.
- Permanent Endowment Fund – the effective capital base of the Charity, from whence the expendable investment income is derived.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

(j) Going Concern

The financial statements have been prepared on a going concern basis.

The current economic conditions present increased risks for all businesses. In response to such conditions, the trustees have carefully considered these risks, including an assessment of uncertainty on future trading projection for a period of at least 12 months from the date of signing the financial statements, and the extent to which they might affect the preparation of the financial statements.

The trustees have concluded that the going concern basis remains appropriate.

(k) Restatement of comparative balances

In previous years, the Charity reported its activities as a Receipts and Payments account. The recent valuation of the land originally gifted to the charity, has seen the recognition of the gift and the asset as permanent endowment items, and these are reported in the 2023 financial statements for the first time, as a restatement of the 2022 comparative figures.

2. Donations Income

The trust is grateful to the following for their generosity.

	£
Corefiling Limited	10,000
J G Wogan-Browne	10,210
Lagan College Ltd	10,000
	=====

Please also see note 5 with regard to donated assets.

THE FERRY HINKSEY CHARITABLE TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2023

3. Investment Income

Investment income is income from letting out parts of the land held to the local community.

4. Other Charity Expenses

	<u>Unres- tricted Funds</u>	<u>Total Year to Dec 2023</u>	<u>Unres- tricted Funds</u>	<u>Total Year to Dec 2022</u>
	£	£	£	£
Land clearance	-	-	900	900
Website	-	-	72	72
Legal and Professional Fees	89,102	89,102	-	-
Bank charges	86	86	-	-
Room hire	980	980	30	30
Accountancy Fees	960	960	-	-
Sundry expenses	175	175	85	85
	-----	-----	-----	-----
	91,303	91,303	1,087	1,087
	=====	=====	=====	=====

No costs were borne by the Permanent Endowment Fund.

5. Land

The Trust was established to hold and administer an 8 acre field of agricultural land in Ferry Hinksey, Oxford. This land was bequeathed to the Trust by Stella Aldwinkle. It has recently been valued by a land agent at £400,000.

In previous years, the Charity reported its activities as a Receipts and Payments account. The recent valuation of the land originally gifted to the charity, has seen the recognition of the gift and the asset as permanent endowment items, and these are reported in the 2023 financial statements for the first time, as a restatement of the 2022 comparative figures.

6. Analysis of Net Assets Between Funds

	<u>Fixed Assets</u>	<u>Net Current Assets</u>	<u>(Liabilities)</u>	<u>Total</u>
	£	£	£	£
Unrestricted Funds	-	4,670	(960)	3,710
Permanent Endowment	400,000	-	-	400,000
	-----	-----	-----	-----
	400,000	4,670	(960)	403,710
	=====	=====	=====	=====

THE FERRY HINKSEY CHARITABLE TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2023

7. Contingent Liabilities or Commitments

In the opinion of the Trustees, there were no contingent liabilities or legally binding commitments at 31st December 2023. Despite this, the Trustees consider themselves to be under an obligation to the local community in respect of providing a voice for concerns over the Oxford Flood Alleviation scheme – the impact of which affects local residents and the Charity's land asset.

8. Related Party Transactions

No Trustee receives any remuneration for services rendered to the Trust, nor are Trustees reimbursed for out of pocket expenses incurred by them.