

Holbeach United Charity

Statement of Accounts for the year ended 30th June 2023

	Unrestricted funds		Endowment funds
	2023	2022	
Income & endowments from:			
Rent from land	1298	1298	
Wayleaves	35	35	
Bank interest	151	4	
Dividends	25971	23829	
Business Forum donation	-	<u>2738</u>	
Total income	27455	27904	
Expenditure on:			
Grants paid	21728	18000	
"Private Road" sign	22	-	
Clerk's salary (M. Griffin)	1500	1500	
Bank charges	-	-	
Accountancy (Mark Rose)	<u>180</u>	<u>180</u>	
Total expenditure	23430	19680	
Net income before gains(losses)			
on investments	4025	8224	
Unrestricted funds brought forward	36718	28494	768860
Balance of expenditure/income	4025	8224	
Profit (loss) on valuation			15800
Funds carried forward	<u>40743</u>		<u>784660</u>
Financed by:			
Barclays Business Premium account	37940		
Barclays Community account	<u>2803</u>		
	40743		

Statement of net assets

at 30th June 2023

Fixed assets

Endowment fund

Freehold land	26000
Investments	<u>758660</u>
	784660

Financed by

Investments

Black Rock	607329
COIF	151331
Land	<u>26000</u>
	784660

Independent Examiners statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the Charity as required by section 130 of the Act:
2. The accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

M. Rose (signed)

Mark Rose FFA, Foresters Hall, High Street, Long Sutton, Lincs PE12 9DB

These accounts were approved by trustees on 24th day of November 2023

Signed A.S. Hawkins

Trustee

Signed R. Ladbrook

Trustee

Holbeach United Charity
Annual Report for the year to 30th June 2023

The Trustees present the annual report and accounts for the year ended 30/6/2023.

Constitution. Holbeach United Charity is constituted by the Charity Commission under registered number 1042755. It is governed by a scheme sealed on 11th December 1989.

Correspondent and correspondence address. From 1st September 2020 the Clerk to the Charity has been Mr M.J.H. Griffin and the correspondence address for the Charity is 39 Church Street, Warmington, Peterborough PE8 6TE.

Trustees. The body of trustees shall consist of one ex-officio trustee, two nominated trustees and four co-opted trustees when complete. The co-opted trustees shall be persons who through residence, occupation or employment or otherwise have special knowledge of the parish of Holbeach. The ex-officio trustee shall be the incumbent for the time being of the present benefice of Holbeach. The nominated trustees shall be appointed by Holbeach Parish Council but need not be members of that Council. Three trustees are required to form a quorum. Every matter shall be determined by the majority of votes of the trustees present and voting on the matter. There are currently six trustees comprising the two nominated trustees, three co-opted trustees and the ex-officio trustee. The Charity Scheme was amended in July 2022 to widen the job description of the ex-officio trustee from the “incumbent” of the benefice of Holbeach” to “the vicar of the benefice of Holbeach”.

Objects. The object of the Charity is to relieve either generally or individually persons resident in the area of benefit who are in conditions of need, hardship and distress by making grants of money or providing or paying for items, services or facilities calculated to reduce the need, hardship and distress of such persons in the parish of Holbeach and the surrounding areas.

Public benefit. The Trustees have given due regard to the guidance of the Charity Commission on public benefit and this is reflected in the range of people and local organisations who benefit from the grant making policy of the Charity.

Review of activities. Trustees have continued to implement a plan of providing on the one hand for individuals in need, usually referred by other charities and organisations and on the other hand fulfilling a more general need for assistance and advice in the local area by providing grants to organisations to enable them to provide these services. Grants totalling £21728 were distributed during the year.

Reserves Policy. The endowment funds of the Charity comprise its main source of income together with 2 small parcels of agricultural land. In addition the Charity has accrued money as a result of income exceeding expenditure in past years. For several years Trustees have been consciously reducing that excess and their aim is to continue to do this whilst retaining a small reserve to cover unexpected costs. Trustees believe a reserve of £10,000 should be sufficient and propose to reduce the non-endowment moneys to this level over time.

A.S. Hawkins (signed)

Chairman of Trustees

