

STRETHAM CHARITY

England & Wales · Charity number 1076863

Details

Status Registered

Legal form Other

Registered 1999-08-03

Register [View on the Charity Commission register](#)

Contact

Address 4 Top Street
Stretham
Ely
CB6 3JL

Phone 01353649785

Email strethamcharityclerk@gmail.com

Website www.stretham-charity.org.uk

Activities

Objects: THE TRUSTEES SHALL APPLY THE INCOME OF THE CHARITY AS FOLLOWS:(1) UP TO 20% OF THE SAID INCOME SHALL BE APPLIED FOR THE PROMOTION OF EDUCATION IN THE AREA OF BENEFIT IN SUCH WAYS AS THE TRUSTEES THINK FIT; AND (2) THE REMAINING INCOME SHALL BE APPLIED FOR THE RELIEF OF PERSONS , INCLUDING WIDOWS, RESIDENT IN THE AREA OF BENEFIT WHO ARE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS, EITHER IN GIFTS IN KIND OR GRANTS OF MONEY WHICH MAY INCLUDE GRANTS TO ANY ALMSHOUSE OR OTHER CHARITABLE INSTITUTION ESTABLISHED FOR THE BENEFIT OF SUCH PERSONS.

Activities: The charity can assist any resident of Stretham suffering hardship through financial difficulty, and especially if education costs are an issue, by making grants. Organisations providing services either social or educational, for Stretham residents, can likewise be considered for grant aid if they are supporting under-privileged residents.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- **Area of benefit:** THE PARISH OF STRETHAM
- Cambridgeshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£51,558	£45,901	-	-
2023-12-31	£41,448	£27,982	-	-
2022-12-31	£95,752	£86,754	-	-
2021-12-31	£39,521	£23,106	-	-
2020-12-31	£39,882	£25,580	-	-

Trustees

Name	Role	Appointed
KIER PETHERICK	Chair	2012-10-03
ANTHONY MURFITT		2011-09-06
Ellen Leeke		2022-09-12
Janet Elizabeth Parish		2015-06-22
Jayne Chapman		2024-04-09
Jenny Markham		2021-11-27
Laura Roberts		2022-06-27
Paul Frost		2023-12-07
Peter Lee		2022-11-28

STRETHAM CHARITY

England & Wales - Charity number 1076863

Accounts

Charity registration number 1076863 (England and Wales)

STRETHAM CHARITY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

STRETHAM CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr K Petherick Ms J Parish Ms E Leeke Mr M Murfitt Ms L Roberts Mr P Lee Ms J Markam Ms J Chapman Mr P Frost
Clerk	Ms Jo Taylor
Charity number (England and Wales)	1076863
Registered office	4 Top Street Stretham Ely Cambridgeshire CB6 3JL
Independent examiner	I G C Piper Whitings LLP George Court Bartholemews Walk Ely Cambridgeshire CB7 4JW
Bankers	Lloyds TSB Minister Place Ely Cambridgeshire

STRETHAM CHARITY

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STRETHAM CHARITY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

Stretham Charity started in 1553 when the Revd. Dr Richard Rysley, then Rector of Stretham, left bequests to assist the poor of Stretham, and to help with their education; his foresight and generosity continued in every parish to which he was called. Later bequests by local resident, Mrs Martha Digby and by Lady Effingham Howard were added, and all are now administered together under the Charity Commission's Regulating Scheme No. 1076863 of 1st July 1999, and in accordance with the Charity's Standing Orders

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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 (FRS 102)".

Objectives and activities

Our Clerk is Ms Joanne Taylor of 4 Top Street, Stretham, Ely, Cambridgeshire. Jo can be contacted by telephone 07761655511 or email strethamcharityclerk@gmail.com

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

STRETHAM CHARITY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

In 2024 the Charity's income was £41,980 and an increase from £40,548 in 2023. This was due to an increase in allotment rentals with the splitting of plots and more taken up of allotments. The Trustees are still aiming to purchase a 6th property and will just wait until a suitable property within the Charities budget. Grants were made from income in accordance with the objects of the Charity, having regard to its limitations. When considering applications for help with the education fees, costs of study material, travel, courses etc, the Trustees have also had regard to any hardship or need factor in the household affecting the applicant, which may override any purely educational consideration..

During 2024 grants were made for assistance with education and hardship for year 6 residential trip for Stretham Primary School and towards the refurbishment of the swimming pool, equipment and software for a deaf child to assist with school learning.

In 2024 grants were made as follows:

		Hardship	Education
Hardship grants to widows/widowers:	24 Grants	£3,000	
Grants allocated education/hardship	7 Grants	£6,493	£8,884

Total grants £18,377(2023:£16,646)

The Charity's income is from allotments and five cottages in Stretham.

The Rysley Property Reserve is invested in the Equities Investment Fund for Charities (M&G Charifund Accumulation Units) valued at £145,638 as at 31 December 2024.

The Charity owns four cottages in Top Street, and 29a High Street which are let. Three cottages and 29a are on Assured Shorthold tenancies and one cottage is on a Regulated Tenancy. During the year the Trustees have made further improvements to the properties, including new flat roofs to the rear and new heating systems in the four top street cottages. The Trustees will look at fencing replacement and further maintenance tasks to keep the trust assets in the best condition.

The grazing paddock agreements have been renewed for a further 12 months in one block to one tenant. The allotment land is at present outside of the permitted development area of Stretham but its extent and proximity to the village centre and long term development potential needs to be watched by the Trustees.

Reserves policy

General reserves of the Charity stood at £352,279 at 31st December 2024 (2023- £354,528) and the Trustees policy is to keep a General Reserve of £15,000 to £20,000 to ensure that adequate funds are available to meet the commitments to update the properties and any unforeseen requests for help received during 2025 from the Trustees. With interest rates now on the increase, the Trustees are reviewing the best place to invest some of the reserve keeping in mind the long term objective of purchasing another property.

Structure, governance and management

STRETHAM CHARITY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr K Petherick
Ms J Parish
Ms E Leeke
Mr M Murfitt
Ms L Roberts
Mr P Lee
Ms J Markam
Ms J Chapman
Mr P Frost

Recruitment and appointment of trustees

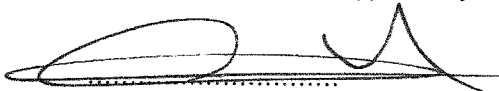
There should be nine Trustees including the Team Vicar of Stretham (ex-officio) and who each serve for five years. Trustees together appoint a further three members who each serve for five years. All newly-appointed Trustees are provided *inter-alia* with a copy of the Regulating Scheme, Standing Orders, copies of the last two Annual Reports and Accounts and Minutes of the last two Ordinary Meetings. All Trustees sign an Acceptance of Office.

In 2024 Kier Petherick continued as Chairman and Peter Lee continued as Vice Chairman

The net income of the Charity has to be applied in the following manner:

- For the promotion of education in the Parish of Stretham in such ways as the Trustees think fit and
- The remaining income shall be applied for the relief of person, including widows and widowers resident in the Parish of Stretham, who are in conditions of need, hardship or distress, either in gifts in kind or grants of money, which may include grants to any almshouse or other charitable institution established for the benefit of such persons.

The trustees' report was approved by the Board of Trustees.



Mr K Petherick
Trustee

Date: 16/07/25

STRETHAM CHARITY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STRETHAM CHARITY

I report to the trustees on my examination of the financial statements of Stretham Charity (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no 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 Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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 financial statements to be reached.



I G C Piper, F.C.A.
Whitings LLP
George Court
Bartholemews Walk
Ely
Cambridgeshire
CB7 4JW
Date: 23-Jul-25

STRETHAM CHARITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	2	-	-	-	900	-	900
Charitable activities	3	41,980	-	41,980	40,548	-	40,548
Investments	4	9,578	-	9,578	6,995	-	6,995
Total income		51,558	-	51,558	48,443	-	48,443
Expenditure on:							
Charitable activities	5	45,901	-	45,901	27,983	-	27,983
Total expenditure		45,901	-	45,901	27,983	-	27,983
Net gains/(losses) on investments	9	4,129	-	4,129	(2,317)	-	(2,317)
Net income and movement in funds		9,786	-	9,786	18,143	-	18,143
Reconciliation of funds:							
Fund balances at 1 January 2024		488,131	1,010,100	1,498,231	469,988	1,010,100	1,480,088
Fund balances at 31 December 2024		497,917	1,010,100	1,508,017	488,131	1,010,100	1,498,231

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

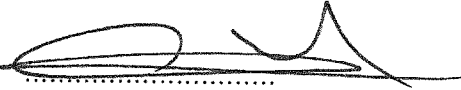
STRETHAM CHARITY

BALANCE SHEET

AS AT 31 DECEMBER 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		1,270,641		1,272,878
Investments	12		145,638		133,603
			<u>1,416,279</u>		<u>1,406,481</u>
Current assets					
Cash at bank and in hand		93,539		93,809	
Creditors: amounts falling due within one year	13				
		<u>(1,801)</u>		<u>(2,059)</u>	
Net current assets			<u>91,738</u>		<u>91,750</u>
Total assets less current liabilities			<u>1,508,017</u>		<u>1,498,231</u>
The funds of the charity					
Endowment funds	14		1,010,100		1,010,100
Unrestricted funds	15		497,917		488,131
			<u>1,508,017</u>		<u>1,498,231</u>

The financial statements were approved by the trustees on ..16/07/25.....


Mr K Petherick
Trustee

STRETHAM CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

The Stretham Charity is registered with the Charity Commission Scheme dated 1st July 1999, domiciled and registered in England (charity number 1076863), which constitutes a Public Benefit entity as defined by FRS102..

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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 (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

STRETHAM CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Nil
Fixtures and Equipment	10% per annum on a straight-line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

STRETHAM CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	-	900

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income		
Cottage rents	37,724	36,469
Allotment income	4,256	4,079
	<u>41,980</u>	<u>40,548</u>

STRETHAM CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

4	Income from investments	Unrestricted funds 2024 £	Unrestricted funds 2023 £
	Income from listed investments	7,906	6,995
	Interest receivable	1,672	-
		<u>9,578</u>	<u>6,995</u>
5	Expenditure on charitable activities	2024 £	2023 £
	Direct costs		
	Depreciation and impairment	2,237	2,237
	Hardship grants	6,493	4,046
	Education grants	8,884	9,300
	Widow grants	3,000	3,300
	Independent examination fees	1,980	900
	Insurance	1,273	1,300
	IT software and consumables	172	177
	Printing and stationery	116	77
	Repairs and maintenance	18,084	1,891
	Allotment maintenance	562	1,655
	Clerk's honorarium	3,100	3,100
		<u>45,901</u>	<u>27,983</u>
	Analysis by fund		
	Unrestricted funds	<u>45,901</u>	<u>27,983</u>
6	Net movement in funds	2024 £	2023 £
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	1,980	900
	Depreciation of owned tangible fixed assets	2,237	2,237
		<u>4,217</u>	<u>3,137</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

STRETHAM CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

9 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	4,129	(2,317)

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Freehold land and buildings £	Fixtures and Equipment £	Total £
Cost			
At 1 January 2024	1,260,000	21,825	1,281,825
At 31 December 2024	1,260,000	21,825	1,281,825
Depreciation and impairment			
At 1 January 2024	-	8,947	8,947
Depreciation charged in the year	-	2,237	2,237
At 31 December 2024	-	11,184	11,184
Carrying amount			
At 31 December 2024	1,260,000	10,641	1,270,641
At 31 December 2023	1,260,000	12,878	1,272,878

STRETHAM CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

11 Tangible fixed assets

(Continued)

The carrying value of land included in land and buildings comprises:

	2024	2023
	£	£
29a High Steet	320,000	320,000
Top Street Cottages @ £235,000 each	940,000	940,000
	<u>1,260,000</u>	<u>1,260,000</u>

12 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2024	133,603
Valuation changes	4,129
Dividend additions	7,906
At 31 December 2024	<u>145,638</u>
Carrying amount	
At 31 December 2024	<u>145,638</u>
At 31 December 2023	<u>133,603</u>

13 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	-	1,159
Accruals and deferred income	1,801	900
	<u>1,801</u>	<u>2,059</u>

STRETHAM CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

14 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 January 2024	At 31 December 2024
	£	£
Permanent endowments		
Permanent Endowment Fund	1,010,100	1,010,100
	<u>1,010,100</u>	<u>1,010,100</u>
Previous year:		
	At 1 January 2023	At 31 December 2023
	£	£
Permanent endowments		
Permanent Endowment Fund	1,010,100	1,010,100
	<u>1,010,100</u>	<u>1,010,100</u>

The permanent endowment fund consists of:

- Approximately thirty-two acres of land in Starlock and Hay Fen Common, Stretham, as detailed in the Charity Commission's Regulating Scheme of 1913.
- Four cottages, No's 8, 10, 12 & 14 Top Street, Stretham, built in 1844.

The income is provided to the Charity on an unrestricted basis for general use in pursuit of the charity's overall objectives.

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
General fund	354,528	43,652	(45,901)	-	352,279
Rysley property Reserve	133,603	7,906	-	4,129	145,638
	<u>488,131</u>	<u>51,558</u>	<u>(45,901)</u>	<u>4,129</u>	<u>497,917</u>

STRETHAM CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

15 Unrestricted funds (Continued)

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Gains and losses	At 31 December 2023
	£	£	£	£	£
General fund	341,064	41,447	(27,983)	-	354,528
Rysley property Reserve	128,924	6,996	-	(2,317)	133,603
	<u>469,988</u>	<u>48,443</u>	<u>(27,983)</u>	<u>(2,317)</u>	<u>488,131</u>

16 Analysis of net assets between funds

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	260,541	1,010,100	1,270,641
Investments	145,638	-	145,638
Current assets/(liabilities)	91,738	-	91,738
	<u>497,917</u>	<u>1,010,100</u>	<u>1,508,017</u>
	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	262,778	1,010,100	1,272,878
Investments	133,603	-	133,603
Current assets/(liabilities)	91,750	-	91,750
	<u>488,131</u>	<u>1,010,100</u>	<u>1,498,231</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

STRETHAM CHARITY

England & Wales - Charity number 1076863

Accounts

Stretham Charity LTD
REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2023

Stretham Charity
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For the Year Ended 31 December 2023

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Stretham Charity
Independent Examiner's report
For the Year Ended 31 December 2023

Trustees	Nominated Trustees:	Mr. Kier Petherick (Chairman) Ms. Janet Parish (Vice Chair) Mr. Peter Speed Ms. Joy Sennitt (resigned 22/05/2023) Ms. Ellen Leeke
	Co-opted Trustees:	Mr. Mick Murfitt Ms. Laura Roberts Ms. Kathryn. Clark Mr. Peter Lee Ms. Jenny Markam
Clerk		Ms. Jo Taylor
Correspondence Address:		4 Top Street Stretham Ely Cambridgeshire CB6 3JL
Bankers		Lloyds TSB Bank Minster Place Ely Cambridgeshire
Independent Examiner:		Mr. James Fordham ACPA Fordham Finance Group LTD 86-90 Paul Street London EC2A 4NE
Charity Registration No:		1076863

Stretham Charity
Independent Examiner's report
For the Year Ended 31 December 2023

Stretham Charity started in 1553 when the Revd. Dr Richard Rysley, then Rector of Stretham, left bequests to assist the poor of Stretham, and to help with their education; his foresight and generosity continued in every parish to which he was called. Later bequests by local resident Mrs Martha Digby, and by Lady Effingham Howard, were added, and all are now administered together under the Charity Commission's Regulating Scheme No. 1076863 of 1st July 1999, and in accordance with the Charity's Standing Orders.

Structure, Governance and Management

There should be nine Trustees including the Team Vicar of Stretham (ex-officio), and five nominees from Stretham Parish Council who each serve for four years. Trustees together appoint a further three members who each serve for five years. All newly-appointed Trustees are provided *inter-alia* with a copy of the Regulating Scheme, Standing Orders, copies of the last two Annual Reports and Accounts, and Minutes of the last two Ordinary Meetings. All Trustees sign an Acceptance of Office.

In 2023, Kier Petherick continued as Chairman and Peter Lee was elected as Vice Chairman. Joy Sennitt resigned and Peter Speed resigned leaving two Parish Council nominated vacancies.

The net income of the Charity has to be applied in the following manner:-

1. Up to 20% of the said income shall be applied for the promotion of education in the parish of Stretham in such ways as the Trustees think fit, and
2. The remaining income shall be applied for the relief of persons, including widows and widowers resident in the parish of Stretham, who are in conditions of need, hardship, or distress, either in gifts in kind or grants of money, which may include grants to any almshouse or other charitable institution established for the benefit of such persons.

Annual Review

In 2023 the Charity's income was £41,448, a decrease from £95,752 in 2022. The trustees are still aiming to purchase a 6th Property and will just wait until a suitable property within the Charities budget. Grants were made from income in accordance with the objects of the Charity, having regard to its limitations. When considering applications for help with education fees, costs of study material, travel, courses, etc., the Trustees have also had regard to any hardship or need factor in the household affecting the applicant, which may override any purely educational consideration, the trustees also welcomed applications from people affected by the current covid infection.

During 2023 grants were made for assistance with education and hardship for specialist furniture and carpets, as well as a mobile scooter for a resident that the trustees have purchased as the charity scooter that is available to loan out. Our relationship with the school has continued and we have awarded a large grant to purchase lap tops.

In 2023 grants were made as follows:-

		Hardship	Education
Hardships grants to widows/widowers:	30 grants	£3,300	
Grants allocated education/hardship:	21 grants	£4,046	£9,300

Stretham Charity
Independent Examiner's report
For the Year Ended 31 December 2023

Total grants £16,646 (2022: £18,540)

The Charity's income is from agricultural land and allotments, five cottages in Stretham.

The Rysley Property Reserve is invested in the Equities Investment Fund for Charities (M&G Charifund Accumulation Units) valued at £133,602.57 as at 31st December 2023

The Charity owns four cottages in Top Street, and 29a High Street which are let. Three cottages and 29a are on Assured Shorthold tenancies and one cottage is on a Regulated Tenancy. The trustees are aware that further improvements will need to be made in 2024 in repairs to the flat roofs and the heating storage heaters are old and inefficient and will need replacing.

The grazing paddock agreements has been renewed for a further 12 months in one block to one tenant. The allotment land is at present outside of the permitted development area of Stretham, but its extent and proximity to the village centre, and long-term development potential, needs to be watched by the Trustees.

The community garden has continued to be developed with a BBQ for the helpers on the project and the trustees are looking forward to seeing this project develop over the coming months.

General Reserves of the Charity stood at £354,529 at 31st December 2023 (2022: £341,064), and the Trustees' policy is to keep a General Reserve of £15,000 to £20,000 to ensure that adequate funds are available to meet the commitments to update the properties and any unforeseen requests for help during 2023 the trustees. With interest rates now on the increase the trustees are reviewing the best place to invest some of the reserve keeping in mind the long term objective of purchasing a another property.

Our Clerk is Ms Joanne Taylor, of 4, Top Street, Stretham, Ely, Cambs. Jo can be contacted by telephone 07761655511. Email: strethamcharityclerk@gmail.com

Trustees' Responsibilities Statement

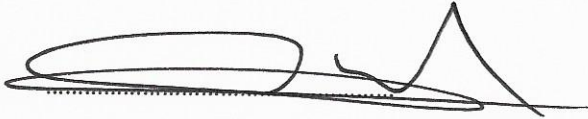
The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

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 judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

Stretham Charity
Independent Examiner's report
For the Year Ended 31 December 2023

The trustees are responsible for keeping proper accounting records that 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 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.



Mr K Petherick

Chairman

31/10/24

Date

Stretham Charity
Independent Examiner's report
For the Year Ended 31 December 2023

I report to the trustees on my examination of the consolidated financial statements of Stretham Charity for the year ended 31 December 2023, which are set out on pages 6 to 19.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102).

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 financial statements to be reached.

Signed: *Jh Fordham*

Name: **James Fordham** ACPA on behalf of Fordham Finance Group LTD

Name of applicable listed body: *Certified Public Accountants Association (CPAA)*

Address: 86 – 90 Paul Street, London, EC2A 4NE, United Kingdom

Date: 30/10/2024

Stretham Charity
Income and expenditure account
For the Year Ended 31 December 2023

	Notes	Unrestricted Funds £	Endowment Funds £	2023 Total Funds £	2022 Total Funds £
Income From:					
Rents					
Cottages		36,469	-	36,469	34,740
Allotments		4,079	-	4,079	3,814
Upton Rysley Trust		-	-	-	56,298
Donations		-	-	-	-
Other Revenue		900	-	900	900
		41,448	-	41,448	95,752
Total income		41,448	-	41,448	95,752
Expenditure on:					
<i>Charitable Activities</i>	4				
Grants & assistance payments		16,646	-	16,646	18,540
<i>Other expenditure</i>	4				
Charity operations		11,336	-	11,336	68,214
Total expenditure		27,982	-	27,982	86,754
Net gain / (losses) on investments	3	4,679	-	4,679	(260)
Net Income / (expenditure)		18,145	-	18,145	8,738
Transfers between funds		-	-	-	-
Net movement in funds	7	18,145	-	18,145	8,738
Total funds brought forward		469,987	1,010,100	1,480,087	1,471,349
Total funds carried forward		488,132	1,010,100	1,498,232	1,480,087

Stretham Charity
Income and expenditure account
For the Year Ended 31 December 2023

	Notes	Charity 2023 £	Charity 2022 £
Fixed assets			
Buildings & Land	8	1,260,000	1,260,000
Fixtures and equipment	8	12,879	15,115
Investments	9	133,603	128,923
Total fixed assets		1,406,481	1,404,039
Current assets			
Stocks		-	-
Debtors		-	-
Cash at bank and in hand		93,809	78,107
Total current assets		93,809	78,107
Creditors: amounts falling due within one year	10	2,059	2,059
Net current assets		91,750	76,048
Total net assets		1,498,232	1,480,087
The funds of the charity			
<i>Unrestricted funds</i>			
General fund	12	354,529	341,064
Rysley Property Reserve		133,603	128,923
<i>Restricted funds</i>			
Permanent Endowments fund	13	1,010,100	1,010,100
Total funds		1,498,232	1,480,087

1 Accounting policies

The principal accounting policies are set out below.

(a) Basis of preparation

The unaudited financial statements (accounts) have been prepared under the historical cost convention and in accordance with 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 (FRS102) (effective 1 January 2015) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006, and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

The Stretham Charity is registered with the Charity Commission Scheme dated 1st July 1999, domiciled and registered in England (charity number 1076863, which constitutes a Public Benefit entity as defined by FRS102.

Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

(b) Going concern

The trustees believe the going concern basis of preparing these financial statements is appropriate. The trustees feel that the charity has sufficient funds to meet its liabilities as they fall due for at least 12 months from the date of approving these accounts.

(c) Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the monetary value can be measured with sufficient reliability.

Donations are recognised when the charity has been notified of both the amount and settlement date, and it is probable that they will be received. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it.

Dividends are recognised once the income has been declared and notification has been received of the dividend receivable from the investment provider.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably, this is normally upon notification of the interest payable or paid by the bank.

1 Accounting policies (continued)

(d) Expenditure recognition

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

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (e) below.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

(e) Allocation of support and governance costs

Support costs include central functions and have been allocated to charitable activities and governance costs on a basis consistent with the use of the resources, staff costs by their time, and other costs by usage.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit, and legal and professional fees together with an apportionment of overhead and support costs.

Support costs including governance costs have been allocated to charitable activities as analysed in note 6.

(f) Taxation

The income and gains of the charity are exempt from corporation tax to the extent that they are applied to its charitable objectives. Recoverable income tax is accrued within the financial statements.

(g) Tangible fixed assets and depreciation

Depreciation is calculated on all tangible assets at rates calculated to write off the cost, less estimated residual value of each asset over its expected useful life as follows:

Fixtures and equipment - 10% per annum on a straight-line basis

Individual fixed assets costing £500 or more are capitalised at cost.

(h) Fixed asset investments

Fixed asset investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

1 Accounting policies (*continued*)

(i) *Realised gains and losses*

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

(j) *Debtors*

Trade and other debtors are recognised and the settlement due after any discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

(k) *Cash at bank*

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(l) *Financial instruments*

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(m) *Funds accounting*

Funds held by the charity are:

Unrestricted general funds – these are funds that can be used in accordance with the charitable objects at the discretion of the trustees.

Rysley Property Reserve funds – these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

Endowment fund – these are funds created when grants or donations are made available for a particular purpose as a part of a permanent legacy, the use of which is restricted to that purpose.

Further explanation of the nature and purposes of each fund is included in the notes to the accounts.

Stretham Charity
Notes to the financial statements (continued)
For the Year Ended 31 December 2023

2 Critical accounting estimates and areas of judgement

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Critical areas of judgement

The trustees do not consider there to be any critical areas of judgement that have a significant effect on the amounts recognised in the financial statements.

3 Income from investment

	2023	2022
	£	£
Interest receivable - deposits	6,996	6,115
Dividends receivable from Common Investment Funds	(2,317)	(6,375)
	<u>4,679</u>	<u>(260)</u>

Stretham Charity
Notes to the financial statements (continued)
For the Year Ended 31 December 2023

4 Expenditure on charitable activities

	Basis of Allocation	Charitable Activities £	Governance £	2023 Total £	2022 Total £
<i>Costs directly allocated to activities:</i>					
Hardship Grants	Direct	4,046	-	4,046	2,838
Education Grants	Direct	9,300	-	9,300	12,731
Widow Grants	Direct	3,300	-	3,300	2,970
Audit & Accountancy Fees	Direct	-	900	900	900
Depreciation	Direct	2,237	-	2,237	2,237
Insurance	Direct	1,300	-	1,300	981
IT Software and Consumables	Direct	176	-	176	172
Printing & Stationery	Direct	77	-	77	-
Repairs and Maintenance	Direct	1,893	-	1,893	60,292
Allotment Maintenance	Direct	1,655	-	1,655	532
Clerk's Honorarium	Direct	3,100	-	3,100	3,100
		27,082	900	27,982	86,754

5 Employment costs

During the year, the charity had no employees. (2022: £Nil).

The charity considers that its key management personnel comprises of the trustees who are not remunerated for their services.

6 Trustee remuneration and expenses

During the year no trustee received any reimbursement of expenses or remuneration or received payment for professional services supplied to the charity (2022: £Nil).

Stretham Charity
Notes to the financial statements (continued)
For the Year Ended 31 December 2023

7 Movements in total funds for the year

	2023	2022
	£	£
This is stated after charging:		
Depreciation	2,237	2,237
Accountant's remuneration for independent examination	900	900
Accountant's remuneration for other financial services	-	-
	-	-

8 Tangible assets

	Long leasehold land and buildings	Fixtures and equipment	Charity total
	£	£	£
<i>Cost</i>			
At 1 January 2022	1,260,000	21,825	1,281,825
Additions	-	-	-
Disposals	-	-	-
	1,260,000	21,825	1,281,825
<i>Depreciation</i>			
At 1 January 2023	-	6,710	6,710
Provided for the year	-	2,237	2,237
Disposals	-	-	-
	-	8,946	8,946
<i>Net book value</i>			
At 31 December 2023	1,260,000	12,879	1,272,879
At 31 December 2022	1,260,000	15,115	1,275,115

Stretham Charity
Notes to the financial statements (continued)
For the Year Ended 31 December 2023

9 Investments

	2023	2022
	£	£
Market value		
At 1 January 2023	128,923	129,184
Additions	-	-
Net investment gains/(losses)	4,679	(260)
	<u> </u>	<u> </u>
At 31 December 2023	133,603	128,923
	<u> </u>	<u> </u>
Cost at 31 December 2023	98,882	98,882
	<u> </u>	<u> </u>
Net unrealised gains/(losses) included in net investment	34,721	30,041
	<u> </u>	<u> </u>

All investments are carried at their fair value. Investments in equities are all traded in quoted public markets, primarily the London Stock Exchange. The basis for fair value for quoted investments is equivalent to market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their market value).

The significance of financial instruments on the ongoing financial sustainability of the charity is considered in the financial review and investment policy and performance sections of the trustees' annual report.

The main risk to the charity from financial instruments lies in a combination of uncertain markets and volatility of equity income. The charity manages these risks by operating a policy of investing in common investment funds principally designed for charities, which are quoted on recognised stock exchanges. Consequently there is a low risk to liquidity. The charity also principally holds its investment portfolio with a view to maintaining a longer term return and as such would expect short term volatility will be corrected in the longer term.

Stretham Charity
Notes to the financial statements (continued)
For the Year Ended 31 December 2023

10 Creditors: amounts falling due within one year

	Charity 2023	Charity 2022
	£	£
Trade creditors	1,159	1,159
Other taxes and social security costs	-	-
Accruals and deferred income	900	900
	<u>2,059</u>	<u>2,059</u>
	<u><u>2,059</u></u>	<u><u>2,059</u></u>

11 Analysis of net assets between funds

Current year	Unrestricted Funds	Endowment Funds	Total Charity Funds 2023
	£	£	£
Tangible assets	262,779	1,010,100	1,272,879
Investments	133,603	-	133,603
Net current assets	91,750	-	91,750
	<u>488,132</u>	<u>1,010,100</u>	<u>1,498,232</u>
	<u><u>488,132</u></u>	<u><u>1,010,100</u></u>	<u><u>1,498,232</u></u>

Stretham Charity
Notes to the financial statements (continued)
For the Year Ended 31 December 2023

11 Analysis of net assets between funds (continued)

Prior year	Unrestricted Funds	Endowment Funds	Total Charity Funds 2022
	£	£	£
Tangible assets	265,015	1,010,100	1,275,115
Investments	128,923	-	128,923
Net current assets	76,048	-	76,048
	<u>469,987</u>	<u>1,010,100</u>	<u>1,480,087</u>

12 Unrestricted funds

Current year	General Fund	Rysley Property Reserve	Total 2023
	£	£	£
Balance at 1 Jan 2023	341,063	128,924	469,987
Net income/(expenditure)	13,466	-	13,466
Net investment gain	-	4,679	4,679
Transfers	-	-	-
	<u>354,529</u>	<u>133,603</u>	<u>488,132</u>

Stretham Charity
Notes to the financial statements (continued)
For the Year Ended 31 December 2023

12 Unrestricted funds (continued)

Prior year	General Fund	Rysley Property Reserve	Total 2022
	£	£	£
Balance at 1 Jan 2022	332,065	129,184	461,249
Net income/(expenditure)	8,998	-	8,998
Net investment gain	-	(260)	(260)
Transfers	-	-	-
	<hr/>	<hr/>	<hr/>
Balance at 31 Dec 2022	341,063	128,924	469,987
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The Charitable Fixed Asset Fund represented tangible assets held for the charity's charitable use, with the exception of those funded by restricted funds detailed in note 13. The expenditure in the period is the depreciation of those assets. The transfer to the Fund represents the net disposal proceeds of fixed assets in the year. Within the period it has been merged with the general funds for simplification.

The Capital Fund represents funds held as investments as designated by the trustees. The objective of the trustees is to establish a Capital Fund, the income from which will enable the charity to provide continued support to its members.

13 Endowment funds

Current year	Balance 1 Jan 2023	Income	Expenditure	Balance 31 Dec 2023
	£	£	£	£
Permanent Endowment Fund	1,010,100	-	-	1,010,100
	<hr/>	<hr/>	<hr/>	<hr/>
Total restricted funds	1,010,100	-	-	1,010,100
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Stretham Charity
Notes to the financial statements (continued)
For the Year Ended 31 December 2023

13 Endowment funds (continued)

Prior year	Balance 1 Jan 2022 £	Income £	Expenditure £	Balance 31 Dec 2022 £
Permanent Endowment Fund	1,010,100	-	-	1,010,100
Total restricted funds	<u>1,010,100</u>	<u>-</u>	<u>-</u>	<u>1,010,100</u>

The permanent endowment fund consists of:

- Approximately thirty-two acres of land in Starlock and Hay Fen Common, Stretham, as detailed in the Charity Commission's Regulating Scheme of 1913.
- Four cottages, No's. 8, 10, 12 & 14 Top Street, Stretham, built in 1844.
- Entitlement to a proportion of the rent arising from an estate at Upton, Cambridgeshire, as detailed in the Charity Commission's regulating Scheme of 1913. The land is the property of Christ's College, Cambridge.

The income is provided to the charity on an unrestricted basis for general use in pursuit of the charity's overall objectives.

14 Related Party Transactions

During the year no related party transactions took place (2022: £Nil)

Stretham Charity
Notes to the financial statements (continued)
For the Year Ended 31 December 2023

Comparative statement of financial activities by fund for the year ended 31 December 2022

	Notes	Unrestricted Funds £	Endowment Funds £	2022 Total Funds £	2021 Total Funds £
Income From:					
Rents					
Cottages		34,740	-	34,740	34,780
Allotments		3,814	-	3,814	3,316
Upton Rysley Trust		56,298	-	56,298	1,424
Donations		-	-	-	-
		95,752	-	95,752	39,520
Total income		95,752	-	95,752	39,520
Expenditure on:					
<i>Charitable Activities</i>					
Grants & assistance payments	4	18,540	-	18,540	9,483
<i>Other expenditure</i>					
Charity operations	4	68,214	-	68,214	16,723
Total expenditure		86,754	-	86,754	26,206
Net gain / (losses) on investments	3	(260)	-	(260)	20,673
Net Income / (expenditure)		8,738	-	8,738	33,987
Transfers between funds		-	-	-	-
Net movement in funds	7	8,738	-	8,738	33,987
Total funds brought forward		461,249	1,010,100	1,471,349	1,437,361
Total funds carried forward		469,987	1,010,100	1,480,087	1,471,349

Stretham Charity
Notes to the financial statements (continued)
For the Year Ended 31 December 2023

The pages which follow do not

form part of the statutory

financial statements of the charity

Stretham Charity
Notes to the financial statements (continued)
For the Year Ended 31 December 2023

Turnover	2023	2022
Sales – Allotments	4,079	3,814
Sales – Cottage Rental	36,469	34,740
Upton Rysley Trust	-	56,298
Other Revenue	900	900
Total Turnover	41,448	95,752
Cost of Sales		
Direct Wages	3,100	3,100
Total Cost of Sales	3,100	3,100
Gross Profit	38,348	92,652
Administrative Costs		
Audit & Accountancy Fees	900	900
Depreciation Expense	2,237	2,237
Educational Grant	9,300	12,731
Hardship Grant	4,046	2,838
Insurance	1,300	981
IT Software and Consumables	176	172
Printing & Stationery	77	-
Repairs & Maintenance	1,893	60,292
Repairs & Maintenance – Allotments	1,655	532
Widow Grants	3,300	2,970
Total Administrative Costs	24,882	83,654
Surplus / (deficit) for the year	13,466	8,998
Other Income		
Investment Dividends	6,996	6,115
Investment Gain	(2,317)	(6,375)
Total Other Income	4,679	(260)
Net Movement in Funds	18,145	8,738

STRETHAM CHARITY

England & Wales - Charity number 1076863

Accounts

Stretham Charity LTD
REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2022

Stretham Charity
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For the Year Ended 31 December 2022

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Stretham Charity
Charity Information
For the Year Ended 31 December 2022

Trustees	Nominated Trustees:	Mr. Kier Petherick (Chairman) Ms. Janet Parish (Vice Chair) Mr. Peter Speed Ms. Joy Sennitt (appointed)
	Co-opted Trustees:	Mr. Mick Murfitt Mrs. Susan Moor (resigned) Ms. Laura Roberts (appointed) Ms. Kathryn. Clark (resigned 27/06/2022) Mr. Peter Lee (appointed 22/09/2022) Ms. Jenny Markam
Clerk		Ms. Jo Taylor
Correspondence Address:		4 Top Street Stretham Ely Cambridgeshire CB6 3JL
Bankers		Lloyds TSB Bank Minster Place Ely Cambridgeshire
Independent Examiner:		Mr. James Fordham ACPA Fordham Finance Group LTD 86-90 Paul Street London EC2A 4NE
Charity Registration No:		1076863

Stretham Charity
Report of the trustee
For the Year Ended 31 December 2022

Stretham Charity started in 1553 when the Revd. Dr Richard Rysley, then Rector of Stretham, left bequests to assist the poor of Stretham, and to help with their education; his foresight and generosity continued in every parish to which he was called. Later bequests by local resident Mrs Martha Digby, and by Lady Effingham Howard, were added, and all are now administered together under the Charity Commission's Regulating Scheme No. 1076863 of 1st July 1999, and in accordance with the Charity's Standing Orders.

There should be nine Trustees including the Team Vicar of Stretham (ex-officio), and five nominees from Stretham Parish Council who each serve for four years. Trustees together appoint a further three members who each serve for five years. All newly-appointed Trustees are provided inter-alia with a copy of the Regulating Scheme, Standing Orders, copies of the last two Annual Reports and Accounts, and Minutes of the last two Ordinary Meetings. All Trustees sign an Acceptance of Office.

In 2022, Kier Petherick continued as Chairman and Janet Parish was elected as Vice Chairman. The Parish Council nominated Joy Sennitt as the new Trustee. Susan Moore resigned and was replaced by Laura Roberts, Kathryn Clarke resigned and was replaced by Peter Lee. The Charity contacted the Church and their representative Ellen Leeke joined the team of trustees.

The net income of the Charity has to be applied in the following manner:-

1. Up to 20% of the said income shall be applied for the promotion of education in the parish of Stretham in such ways as the Trustees think fit, and
2. The remaining income shall be applied for the relief of persons, including widows and widowers resident in the parish of Stretham, who are in conditions of need, hardship, or distress, either in gifts in kind or grants of money, which may include grants to any almshouse or other charitable institution established for the benefit of such persons.

This was due to The Upton Risley grant being paid off in full of £56,297.83. This has increased the wealth of the Charity and so the trustees are now looking at purchasing their 6th Property. Grants were made from income in accordance with the objects of the Charity, having regard to its limitations. When considering applications for help with education fees, costs of study material, travel, courses, etc., the Trustees have also had regard to any hardship or need factor in the household affecting the applicant, which may override any purely educational consideration, the trustees also welcomed applications from people effected by the current covid infection.

During 2022 grants were made for assistance with education and hardship for clothing as well as a mobile scooter for a resident that the trustees purchased as the charity scooter that is available to loan out. Our relationship with the school has continued and we have awarded a large grant enabling the year 6 trip to go ahead as well as a grant to provide transport for the school choir to sing at the O2.. In 2022 grants were made as follows:-

		Hardship	Education
Hardships grants to widows/widowers:	27 grants	£2,970	
Grants allocated education/hardship:	10 grants	£2,838	£12,731

Total grants £18,540 (2021: £9,483)

Stretham Charity
Report of the trustee (continued)
For the Year Ended 31 December 2022

The Charity's income is from agricultural land and allotments, five cottages in Stretham.

The Rysley Property Reserve is invested in the Equities Investment Fund for Charities (M&G Charifund Accumulation Units) valued at £128,923 as at 31st December 2022

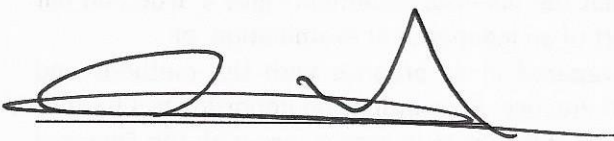
The Charity owns four cottages in Top Street, and 29a High Street which are let. Three cottages and 29a are on Assured Shorthold tenancies and one cottage is on a Regulated Tenancy. During the year just over 61,000 was spent on the cottages so they now all have new upvc windows and the outbuilds have all been repaired/rebuilt.

The freehold agricultural land tenancy has been renewed for a further four years but the two grazing paddock agreements have now been rented out as a block to one tenant with an increase in rental. The allotment land is at present outside of the permitted development area of Stretham, but its extent and proximity to the village centre, and long-term development potential, needs to be watched by the Trustees.

The trustees were approached by a member of the village to create a community garden on one of the allotments – this has been provided by Stretham Charity to the group who have worked hard it is looking very nice and will be a nice asset for the Village.

General Reserves of the Charity stood at £341,063 at 31st December 2022 (2021: £332,065), and the Trustees' policy is to keep a General Reserve of £15,000 to £20,000 to ensure that adequate funds are available to meet the commitments to update the properties and any unforeseen requests for help during 2023 the trustees will review this and look at moving funds to our long term M & G Charifund account.

Our Clerk is Ms Joanne Taylor, of 4, Top Street, Stretham, Ely, Cambs. Jo can be contacted by telephone 07761655511. E mail: strethamcharityclerk@gmail.com



Kier Petherick – Chairman

Date: 19/10/23

Stretham Charity
Independent Examiner's report
For the Year Ended 31 December 2022

I report to the trustees on my examination of the consolidated financial statements of Stretham Charity for the year ended 31 December 2022, which are set out on pages 5 to 18.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102).

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 financial statements to be reached.

Signed: *JH Fordham*

Name: **James Fordham** ACPA on behalf of Fordham Finance Group LTD

Name of applicable listed body: *Certified Public Accountants Association (CPAA)*

Address: 86 – 90 Paul Street, London, EC2A 4NE, United Kingdom

Date:

Stretham Charity
Income and expenditure account
For the Year Ended 31 December 2022

	Notes	Unrestricted Funds £	Endowment Funds £	2022 Total Funds £	2021 Total Funds £
Income From:					
Rents					
Cottages		34,740	-	34,740	34,780
Allotments		3,814	-	3,814	3,316
Upton Rysley Trust		56,298	-	56,298	1,424
Donations		-	-	-	-
Other Revenue		900	-	900	-
		95,752	-	95,752	39,520
Total income		95,752	-	95,752	39,520
Expenditure on:					
<i>Charitable Activities</i>	4				
Grants & assistance payments		18,540	-	18,540	9,483
<i>Other expenditure</i>	4				
Charity operations		68,214	-	68,214	16,722
Total expenditure		86,754	-	86,754	26,206
Net gain / (losses) on investments	3	(260)	-	(260)	20,673
Net Income / (expenditure)		8,738	-	8,738	33,988
Transfers between funds		-	-	-	-
Net movement in funds	7	8,738	-	8,738	33,988
Total funds brought forward		461,249	1,010,100	1,471,349	1,437,361
Total funds carried forward		469,987	1,010,100	1,480,249	1,471,349

Stretham Charity
Income and expenditure account
For the Year Ended 31 December 2022

	Notes	Charity 2022 £	Charity 2021 £
Fixed assets			
Buildings & Land	8	1,260,000	1,260,000
Fixtures and equipment	8	15,115	17,352
Investments	9	128,923	129,184
Total fixed assets		1,404,039	1,406,536
Current assets			
Stocks		-	-
Debtors		-	-
Cash at bank and in hand		78,107	66,872
Total current assets		78,107	66,872
Creditors: amounts falling due within one year	10	2,059	2,059
Net current assets		76,048	64,813
Total net assets		1,480,087	1,471,349
The funds of the charity			
Unrestricted funds			
General fund	12	341,063	332,065
Rysley Property Reserve		128,923	129,184
Restricted funds			
Permanent Endowments fund	13	1,010,100	1,010,100
Total funds		1,480,087	1,471,349

1 Accounting policies

The principal accounting policies are set out below.

(a) Basis of preparation

The unaudited financial statements (accounts) have been prepared under the historical cost convention and in accordance with 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 (FRS102) (effective 1 January 2015) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006, and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

The Stretham Charity is registered with the Charity Commission Scheme dated 1st July 1999, domiciled and registered in England (charity number 1076863, which constitutes a Public Benefit entity as defined by FRS102.

Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

(b) Going concern

The trustees believe the going concern basis of preparing these financial statements is appropriate. The trustees feel that the charity has sufficient funds to meet its liabilities as they fall due for at least 12 months from the date of approving these accounts.

(c) Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the monetary value can be measured with sufficient reliability.

Donations are recognised when the charity has been notified of both the amount and settlement date, and it is probable that they will be received. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it.

Dividends are recognised once the income has been declared and notification has been received of the dividend receivable from the investment provider.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably, this is normally upon notification of the interest payable or paid by the bank.

1 Accounting policies (continued)

(d) Expenditure recognition

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

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (e) below.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

(e) Allocation of support and governance costs

Support costs include central functions and have been allocated to charitable activities and governance costs on a basis consistent with the use of the resources, staff costs by their time, and other costs by usage.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit, and legal and professional fees together with an apportionment of overhead and support costs.

Support costs including governance costs have been allocated to charitable activities as analysed in note 6.

(f) Taxation

The income and gains of the charity are exempt from corporation tax to the extent that they are applied to its charitable objectives. Recoverable income tax is accrued within the financial statements.

(g) Tangible fixed assets and depreciation

Depreciation is calculated on all tangible assets at rates calculated to write off the cost, less estimated residual value of each asset over its expected useful life as follows:

Fixtures and equipment	-	10% per annum on a straight-line basis
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Individual fixed assets costing £500 or more are capitalised at cost.

(h) Fixed asset investments

Fixed asset investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

1 Accounting policies (*continued*)

(i) *Realised gains and losses*

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

(j) *Debtors*

Trade and other debtors are recognised and the settlement due after any discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

(k) *Cash at bank*

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(l) *Financial instruments*

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(m) *Funds accounting*

Funds held by the charity are:

Unrestricted general funds – these are funds that can be used in accordance with the charitable objects at the discretion of the trustees.

Rysley Property Reserve funds – these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

Endowment fund – these are funds created when grants or donations are made available for a particular purpose as a part of a permanent legacy, the use of which is restricted to that purpose.

Further explanation of the nature and purposes of each fund is included in the notes to the accounts.

Stretham Charity
Notes to the financial statements (continued)
For the Year Ended 31 December 2022

2 Critical accounting estimates and areas of judgement

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Critical areas of judgement

The trustees do not consider there to be any critical areas of judgement that have a significant effect on the amounts recognised in the financial statements.

3 Income from investment

	2022	2021
	£	£
Interest receivable - deposits	6,115	5,193
Dividends receivable from Common Investment Funds	(6,375)	15,480
	(260)	20,673
	(260)	20,673

Stretham Charity
Notes to the financial statements (continued)
For the Year Ended 31 December 2022

4 Expenditure on charitable activities

	Basis of Allocation	Charitable Activities £	Governance £	2022 Total £	2021 Total £
Costs directly allocated to activities:					
Hardship Grants	Direct	2,838	-	2,838	3,193
Education Grants	Direct	12,731	-	12,731	3,590
Widow Grants	Direct	2,970	-	2,970	2,700
Audit & Accountancy Fees	Direct	-	900	900	900
Depreciation	Direct	2,237	-	2,237	2,609
Insurance	Direct	981	-	981	858
IT Software and Consumables	Direct	172	-	172	116
Repairs and Maintenance	Direct	60,292	-	60,292	7,277
Allotment Maintenance	Direct	532	-	532	1,863
Clerk's Honorarium	Direct	3,100	-	3,100	3,100
		85,854	900	86,754	26,206

5 Employment costs

During the year, the charity had no employees. (2021: £Nil).

The charity considers that its key management personnel comprises of the trustees who are not remunerated for their services.

6 Trustee remuneration and expenses

During the year no trustee received any reimbursement of expenses or remuneration or received payment for professional services supplied to the charity (2021: £Nil).

Stretham Charity
Notes to the financial statements (continued)
For the Year Ended 31 December 2022

7 Movements in total funds for the year

	2022	2021
	£	£
This is stated after charging:		
Depreciation	2,237	2,609
Accountant's remuneration for independent examination	900	900
Accountant's remuneration for other financial services	-	-
	-	-

8 Tangible assets

	Long leasehold land and buildings	Fixtures and equipment	Charity total
	£	£	£
<i>Cost</i>			
At 1 January 2021	1,260,000	21,825	1,281,825
Additions	-	-	-
Disposals	-	-	-
	1,260,000	17,352	1,277,352
At 31 December 2021	1,260,000	17,352	1,277,352
<i>Depreciation</i>			
At 1 January 2022	-	4,473	4,473
Provided for the year	-	2,237	2,237
Disposals	-	-	-
	-	6,710	6,710
At 31 December 2022	-	6,710	6,710
<i>Net book value</i>			
At 31 December 2022	1,260,000	15,115	1,275,115
	1,260,000	17,352	1,277,352
At 31 December 2021	1,260,000	17,352	1,277,352

Stretham Charity
Notes to the financial statements (continued)
For the Year Ended 31 December 2022

9 Investments

	2022	2021
	£	£
Market value		
At 1 January 2022	129,184	108,511
Additions	-	-
Net investment gains/(losses)	(260)	20,673
	<u> </u>	<u> </u>
At 31 December 2022	128,923	129,184
	<u> </u>	<u> </u>
Cost at 31 December 2022	98,882	98,882
	<u> </u>	<u> </u>
Net unrealised gains/(losses) included in net investment	30,041	30,302
	<u> </u>	<u> </u>

All investments are carried at their fair value. Investments in equities are all traded in quoted public markets, primarily the London Stock Exchange. The basis for fair value for quoted investments is equivalent to market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their market value).

The significance of financial instruments on the ongoing financial sustainability of the charity is considered in the financial review and investment policy and performance sections of the trustees' annual report.

The main risk to the charity from financial instruments lies in a combination of uncertain markets and volatility of equity income. The charity manages these risks by operating a policy of investing in common investment funds principally designed for charities, which are quoted on recognised stock exchanges. Consequently there is a low risk to liquidity. The charity also principally holds its investment portfolio with a view to maintaining a longer term return and as such would expect short term volatility will be corrected in the longer term.

Stretham Charity
Notes to the financial statements (continued)
For the Year Ended 31 December 2022

10 Creditors: amounts falling due within one year

	Charity 2022	Charity 2021
	£	£
Trade creditors	1,159	1,159
Other taxes and social security costs	-	-
Accruals and deferred income	900	900
	<u>2,059</u>	<u>2,059</u>

11 Analysis of net assets between funds

Current year	Unrestricted Funds	Endowment Funds	Total Charity Funds 2022
	£	£	£
Tangible assets	265,015	1,010,100	1,275,115
Investments	128,923	-	128,923
Net current assets	76,048	-	76,048
	<u>469,987</u>	<u>1,010,100</u>	<u>1,480,087</u>

Stretham Charity
Notes to the financial statements (continued)
For the Year Ended 31 December 2022

11 Analysis of net assets between funds (continued)

Prior year	Unrestricted Funds	Endowment Funds	Total Charity Funds 2021
	£	£	£
Tangible assets	267,252	1,010,100	1,277,352
Investments	129,184	-	129,184
Net current assets	64,813	-	64,813
	<u>461,249</u>	<u>1,010,100</u>	<u>1,471,349</u>

12 Unrestricted funds

Current year	General Fund	Rysley Property Reserve	Total 2022
	£	£	£
Balance at 1 Jan 2022	332,065	129,184	461,249
Net income/(expenditure)	8,998	-	8,998
Net investment gain	-	(260)	(260)
Transfers	-	-	-
Balance at 31 Dec 2022	<u>341,063</u>	<u>128,924</u>	<u>469,987</u>

Stretham Charity
Notes to the financial statements (continued)
For the Year Ended 31 December 2022

12 Unrestricted funds (continued)

Prior year	General Fund	Rysley Property Reserve	Total 2021
	£	£	£
Balance at 1 Jan 2021	318,750	108,511	427,261
Net income/(expenditure)	13,315	-	13,315
Net investment gain	-	20,673	20,673
Transfers	-	-	-
	<u>332,065</u>	<u>129,184</u>	<u>461,249</u>
Balance at 31 Dec 2021	<u>332,065</u>	<u>129,184</u>	<u>461,249</u>

The Charitable Fixed Asset Fund represented tangible assets held for the charity's charitable use, with the exception of those funded by restricted funds detailed in note 13. The expenditure in the period is the depreciation of those assets. The transfer to the Fund represents the net disposal proceeds of fixed assets in the year. Within the period it has been merged with the general funds for simplification.

The Capital Fund represents funds held as investments as designated by the trustees. The objective of the trustees is to establish a Capital Fund, the income from which will enable the charity to provide continued support to its members.

13 Endowment funds

Current year	Balance 1 Jan 2022 £	Income £	Expenditure £	Balance 31 Dec 2022 £
Permanent Endowment Fund	1,010,100	-	-	1,010,100
Total restricted funds	<u>1,010,100</u>	<u>-</u>	<u>-</u>	<u>1,010,100</u>

Stretham Charity
Notes to the financial statements (continued)
For the Year Ended 31 December 2022

13 Endowment funds (continued)

Prior year	Balance 1 Jan 2021 £	Income £	Expenditure £	Balance 31 Dec 2021 £
Permanent Endowment Fund	1,010,100	-	-	1,010,100
Total restricted funds	<u>1,010,100</u>	<u>-</u>	<u>-</u>	<u>1,010,100</u>

The permanent endowment fund consists of:

- Approximately thirty-two acres of land in Starlock and Hay Fen Common, Stretham, as detailed in the Charity Commission's Regulating Scheme of 1913.
- Four cottages, No's. 8, 10, 12 & 14 Top Street, Stretham, built in 1844.
- Entitlement to a proportion of the rent arising from an estate at Upton, Cambridgeshire, as detailed in the Charity Commission's regulating Scheme of 1913. The land is the property of Christ's College, Cambridge.

The income is provided to the charity on an unrestricted basis for general use in pursuit of the charity's overall objectives.

14 Related Party Transactions

During the year no related party transactions took place (2021: £Nil)

Stretham Charity
Notes to the financial statements (continued)
For the Year Ended 31 December 2022

Comparative statement of financial activities by fund for the year ended 31 December 2021

	Notes	Unrestricted Funds £	Endowment Funds £	2021 Total Funds £	2020 Total Funds £
Income From:					
Rents			-		
Cottages		34,780	-	34,740	34,681
Allotments		3,317	-	3,357	3,930
Upton Rysley Trust		1,424	-	1,424	1,221
Donations		-	-	-	50
		39,521	-	39,521	39,882
Total income		39,521	-	39,521	39,882
Expenditure on:					
<i>Charitable Activities</i>	4				
Grants & assistance payments		9,483	-	9,483	13,934
<i>Other expenditure</i>	4				
Charity operations		16,722	-	16,722	11,646
Total expenditure		26,206	-	26,206	25,580
Net gain / (losses) on investments	3	20,673	-	20,673	(16,063)
Net Income / (expenditure)		33,988	-	33,988	(1,761)
Transfers between funds		-	-	-	-
Net movement in funds	7	33,988	-	33,988	(1,761)
Total funds brought forward		427,261	1,010,100	1,437,361	1,439,122
Total funds carried forward		461,249	1,010,100	1,471,349	1,437,361

Stretham Charity
 Notes to the financial statements (continued)
 For the Year Ended 31 December 2022

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The pages which follow do not
 form part of the statutory
 financial statements of the charity

Stretham Charity
Notes to the financial statements (continued)
For the Year Ended 31 December 2022

Turnover	2022	2021
Sales – Allotments	3,814	3,317
Sales – Cottage Rental	34,740	34,780
Upton Rysley Trust	56,298	1,424
Other Revenue	900	-
Total Turnover	95,752	39,521
Cost of Sales		
Direct Wages	3,100	3,100
Total Cost of Sales	3,100	3,100
Gross Profit	92,652	36,421
Administrative Costs		
Audit & Accountancy Fees	900	900
Depreciation Expense	2,237	2,609
Educational Grant	12,731	3,590
Hardship Grant	2,838	3,193
Insurance	981	858
IT Software and Consumables	172	116
Repairs & Maintenance	60,292	7,277
Repairs & Maintenance – Allotments	532	1,863
Widow Grants	2,970	2,700
Total Administrative Costs	83,654	23,106
Surplus / (deficit) for the year	8,998	13,315
Other Income		
Investment Dividends	6,115	5,193
Investment Gain	(6,375)	15,480
Total Other Income	(260)	20,673
Net Movement in Funds	8,738	33,988

STRETHAM CHARITY

England & Wales - Charity number 1076863

Accounts

Stretham Charity LTD
REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2021

Stretham Charity
Contents
For the Year Ended 31 December 2021

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Stretham Charity
Report of the trustee
For the Year Ended 31 December 2021

Stretham Charity started in 1553 when the Revd. Dr Richard Rysley, then Rector of Stretham, left bequests to assist the poor of Stretham, and to help with their education; his foresight and generosity continued in every parish to which he was called. Later bequests by local resident Mrs Martha Digby, and by Lady Effingham Howard, were added, and all are now administered together under the Charity Commission's Regulating Scheme No. 1076863 of 1st July 1999, and in accordance with the Charity's Standing Orders.

There should be nine Trustees including the Team Vicar of Stretham (ex-officio), and five nominees from Stretham Parish Council who each serve for four years. Trustees together appoint a further three members who each serve for five years. All newly-appointed Trustees are provided inter-alia with a copy of the Regulating Scheme, Standing Orders, copies of the last two Annual Reports and Accounts, and Minutes of the last two Ordinary Meetings. All Trustees sign an Acceptance of Office.

In 2021, Kier Petherick continued as Chairman and Peter Saunt was as Vice Chairman, as we couldn't have meetings due to Covid the term will continue until January 2022. There is still no Vicar at Stretham so the charity is still short of a trustee. In September 2021 Pete Saunt resigned as a trustee and the Parish Council nominated Jenny Markham as the new Trustee. In December 2021 the Parish Council did not nominate Terry Yardy as a Trustee and will be putting forward a new Trustee in 2022.

The net income of the Charity has to be applied in the following manner:-

1. Up to 20% of the said income shall be applied for the promotion of education in the parish of Stretham in such ways as the Trustees think fit, and
2. The remaining income shall be applied for the relief of persons, including widows and widowers resident in the parish of Stretham, who are in conditions of need, hardship, or distress, either in gifts in kind or grants of money, which may include grants to any almshouse or other charitable institution established for the benefit of such persons.

In 2021 the Charity's income was £39,521 (2020: 39,882). Grants were made from income in accordance with the objects of the Charity, having regard to its limitations. When considering applications for help with education fees, costs of study material, travel, courses, etc., the Trustees have also had regard to any hardship or need factor in the household affecting the applicant, which may override any purely educational consideration, the trustees also welcomed applications from people effected by the current covid infection.

During 2021 grants were made for assistance with education and hardship for clothing as well as a mobile scooter for a resident. Our relationship with the school has continued and we have awarded a large grant towards the new library.

In 2021 grants were made as follows:-

		Hardship	Education
Hardships grants to widows/widowers:	12 grants	£2,700	
Grants allocated education/hardship:	19 grants	£3,193	£3,590

Total grants £9,483 (2020: £13,934)

Stretham Charity
Report of the trustee (continued)
For the Year Ended 31 December 2021

The Charity's income is from agricultural land and allotments, five cottages in Stretham, and a proportion of income from land at Upton, formerly in the freehold of Dr. Rysley the Charity's principal benefactor, the Upton land being managed by Christ's College, Cambridge.

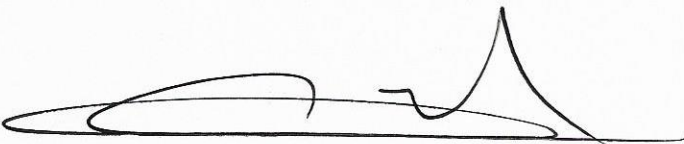
The Rysley Property Reserve is invested in the Equities Investment Fund for Charities (M&G Charifund Accumulation Units) valued at £129,184 as at 31st December 2021

The Charity owns four cottages in Top Street, and 29a High Street which are let. Three cottages and 29a are on Assured Shorthold Tenancies and one cottage is on a Regulated Tenancy. The condition of the outbuildings is now unsafe and after receiving quotations of £50,000 - £70,000 to remove and rebuild. The trustees applied for planning to demolish them and replace with sheds, unfortunately this was refused and so the trustees have instructed a builder to rebuild the wall and repair the roof at a cost of some £20,000. This will make the sheds safe and usable and at least last for a few years even if it's not a permanent solution. The windows of the cottages were in need of attention and so it was decided to replace them with sash UPVC type. The order has been placed and work will commence in 2022 at a cost of some £25,000.

The freehold agricultural land tenancy has been renewed for a further four years but the two grazing paddock agreements have not been renewed. The trustees are aware that this type of grazing land is very sought after and can command a high rent, they will be looking at supplying water and updating the paddocks with a view to renting them out again in 2022. The trustees decided to decline the offer of siting the new village centre on the land as they felt they could gain a much higher income through grazing pastures for the trust in the future. The allotment land is at present outside of the permitted development area of Stretham, but its extent and proximity to the village centre, and long-term development potential needs to be watched by the Trustees. Again all allotments have been let out for 2022.

General Reserves of the Charity stood at £332,064 at 31st December 2021 (2020: £318,750), and the Trustees' policy is to keep a General Reserve of £15,000 to £20,000 to ensure that adequate funds are available to meet the commitments to update the properties and any unforeseen requests for help during 2022 the trustees will review this and look at moving funds to our long term M & G Charifund account.

Our Clerk is Ms Joanne Taylor, of 4, Top Street, Stretham, Ely, Cambs. Jo can be contacted by telephone 07761655511. E mail: strethamcharityclerk@gmail.com



Mr. Keir Petherick
Chairman

Date: 5/11/22

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 judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 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 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.

Stretham Charity
Independent Examiner's report
For the Year Ended 31 December 2021

I report to the trustees on my examination of the consolidated financial statements of Stretham Charity for the year ended 31 December 2021, which are set out on pages 7 to 18.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102).

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 financial statements to be reached.

Signed: *Jhfordham*

Name: **James Fordham** ACPA on behalf of Fordham Finance Group LTD

Name of applicable listed body: *Certified Public Accountants Association (CPAA)*

Address: 86 – 90 Paul Street, London, EC2A 4NE, United Kingdom

Date: 31/10/2022

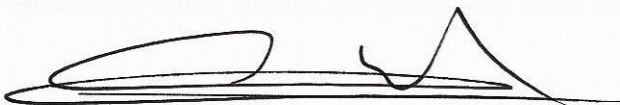
Stretham Charity
Income and expenditure account
For the Year Ended 31 December 2021

	Notes	Unrestricted Funds £	Endowment Funds £	2021 Total Funds £	2020 Total Funds £
Income From:					
Rents			-		
Cottages		34,780	-	34,740	34,681
Allotments		3,317	-	3,357	3,930
Upton Rysley Trust		1,424	-	1,424	1,221
Donations		-	-	-	50
		39,521	-	39,521	39,882
Total income		39,521	-	39,521	39,882
Expenditure on:					
<i>Charitable Activities</i>	4				
Grants & assistance payments		9,483	-	9,483	13,934
<i>Other expenditure</i>	4				
Charity operations		16,722	-	16,722	11,646
Total expenditure		26,206	-	26,206	25,580
Net gain / (losses) on investments	3	20,673	-	20,673	(16,063)
Net Income / (expenditure)		33,988	-	33,988	(1,761)
Transfers between funds		-	-	-	-
Net movement in funds	7	33,988	-	33,988	(1,761)
Total funds brought forward		427,261	1,010,100	1,437,361	1,439,122
Total funds carried forward		461,249	1,010,100	1,471,349	1,437,361

Stretham Charity
Charity Balance Sheet
For the Year Ended 31 December 2021

	Notes	Charity 2021 £	Charity 2020 £
Fixed assets			
Buildings & Land	8	1,260,000	1,260,000
Fixtures and equipment	8	17,352	19,961
Investments	9	129,184	108,511
Total fixed assets		1,406,536	1,388,472
Current assets			
Stocks		-	-
Debtors		-	-
Cash at bank and in hand		66,872	50,948
Total current assets		66,872	50,948
Creditors: amounts falling due within one year	10	2,059	2,059
Net current assets		64,813	48,889
Total net assets		1,471,349	1,437,361
The funds of the charity			
Unrestricted funds			
General fund	12	332,065	318,750
Rysley Property Reserve		129,184	108,511
Restricted funds			
Permanent Endowments fund	13	1,010,100	1,010,100
Total funds		1,471,349	1,437,361

The unaudited financial statements on pages 6 to 18 were approved and authorized for issue by the trustees and signed on behalf of the charity by:



Mr Kier Petherick
Chairman & Trustee
Date: 5/11/22

1 Accounting policies

The principal accounting policies are set out below.

(a) Basis of preparation

The unaudited financial statements (accounts) have been prepared under the historical cost convention and in accordance with 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 (FRS102) (effective 1 January 2015) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006, and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

The Stretham Charity is registered with the Charity Commission Scheme dated 1st July 1999, domiciled and registered in England (charity number 1076863, which constitutes a Public Benefit entity as defined by FRS102.

Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

(b) Going concern

The trustees believe the going concern basis of preparing these financial statements is appropriate. The trustees feel that the charity has sufficient funds to meet its liabilities as they fall due for at least 12 months from the date of approving these accounts.

(c) Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the monetary value can be measured with sufficient reliability.

Donations are recognised when the charity has been notified of both the amount and settlement date, and it is probable that they will be received. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it.

Dividends are recognised once the income has been declared and notification has been received of the dividend receivable from the investment provider.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably, this is normally upon notification of the interest payable or paid by the bank.

1 Accounting policies (continued)

(d) Expenditure recognition

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

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (e) below.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

(e) Allocation of support and governance costs

Support costs include central functions and have been allocated to charitable activities and governance costs on a basis consistent with the use of the resources, staff costs by their time, and other costs by usage.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit, and legal and professional fees together with an apportionment of overhead and support costs.

Support costs including governance costs have been allocated to charitable activities as analysed in note 6.

(f) Taxation

The income and gains of the charity are exempt from corporation tax to the extent that they are applied to its charitable objectives. Recoverable income tax is accrued within the financial statements.

(g) Tangible fixed assets and depreciation

Depreciation is calculated on all tangible assets at rates calculated to write off the cost, less estimated residual value of each asset over its expected useful life as follows:

Fixtures and equipment	-	10% per annum on a straight-line basis
------------------------	---	--

Individual fixed assets costing £500 or more are capitalised at cost.

(h) Fixed asset investments

Fixed asset investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

1 Accounting policies (continued)

(i) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

(j) Debtors

Trade and other debtors are recognised and the settlement due after any discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

(k) Cash at bank

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(l) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(m) Funds accounting

Funds held by the charity are:

Unrestricted general funds – these are funds that can be used in accordance with the charitable objects at the discretion of the trustees.

Rysley Property Reserve funds – these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

Endowment fund – these are funds created when grants or donations are made available for a particular purpose as a part of a permanent legacy, the use of which is restricted to that purpose.

Further explanation of the nature and purposes of each fund is included in the notes to the accounts.

Stretham Charity
Notes to the financial statements (continued)
For the Year Ended 31 December 2021

2 Critical accounting estimates and areas of judgement

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Critical areas of judgement

The trustees do not consider there to be any critical areas of judgement that have a significant effect on the amounts recognised in the financial statements.

3 Income from investment

	2021	2020
	£	£
Interest receivable - deposits	5,193	-
Dividends receivable from Common Investment Funds	15,480	16,063
	<hr/>	<hr/>
	20,673	16,063
	<hr/> <hr/>	<hr/> <hr/>

Stretham Charity
Notes to the financial statements (continued)
For the Year Ended 31 December 2021

4 Expenditure on charitable activities

	Basis of Allocation	Charitable Activities £	Governance £	2021 Total £	2020 Total £
Costs directly allocated to activities:					
Hardship Grants	Direct	3,193	-	3,193	7,507
Education Grants	Direct	3,590	-	3,590	1,919
Widow Grants	Direct	2,700	-	2,700	3,000
Happy Helpers Assistance	Direct	-	-	-	1,508
Audit & Accountancy Fees	Direct	-	900	900	900
Depreciation	Direct	2,609	-	2,609	1,864
Insurance	Direct	858	-	858	784
IT Software and Consumables	Direct	116	-	116	-
Legal Expenses	Direct	-	-	-	420
Light and Heating	Direct	-	-	-	(8)
Rates	Direct	-	-	-	274
Repairs and Maintenance	Direct	7,277	-	7,277	3,703
Allotment Maintenance	Direct	1,863	-	1,863	609
Clerk's Honorarium	Direct	3,100	-	3,100	3,100
		<u>25,306</u>	<u>900</u>	<u>26,206</u>	<u>25,580</u>

5 Employment costs

During the year, the charity had no employees. (2020: £Nil).

The charity considers that its key management personnel comprises of the trustees who are not remunerated for their services.

6 Trustee remuneration and expenses

During the year no trustee received any reimbursement of expenses or remuneration or received payment for professional services supplied to the charity (2020: £Nil).

Stretham Charity
Notes to the financial statements (continued)
For the Year Ended 31 December 2021

7 Movements in total funds for the year

	2021	2020
	£	£
This is stated after charging:		
Depreciation	2,609	1,864
Accountant's remuneration for independent examination	900	900
Accountant's remuneration for other financial services	-	-
	-	-

8 Tangible assets

	Long leasehold land and buildings	Fixtures and equipment	Charity total
	£	£	£
<i>Cost</i>			
At 1 January 2020	1,260,000	21,825	1,281,825
Additions	-	-	-
Disposals	-	-	-
	1,260,000	19,961	1,279,961
<i>Depreciation</i>			
At 1 January 2021	-	-	-
Provided for the year	-	2,609	2,609
Disposals	-	-	-
	-	2,609	2,609
<i>Net book value</i>			
At 31 December 2021	1,260,000	17,352	1,277,352
At 31 December 2020	1,260,000	19,961	1,279,961

Stretham Charity
Notes to the financial statements (continued)
For the Year Ended 31 December 2021

9 Investments

	2021 £	2020 £
Market value		
At 1 January 2021	108,511	124,574
Additions	-	-
Net investment gains/(losses)	20,673	(16,063)
	<u> </u>	<u> </u>
At 31 December 2021	<u>129,184</u>	<u>108,511</u>
	<u> </u>	<u> </u>
Cost at 31 December 2021	<u>98,882</u>	<u>98,882</u>
	<u> </u>	<u> </u>
Net unrealised gains/(losses) included in net investment	<u>30,302</u>	<u>9,629</u>
	<u> </u>	<u> </u>

All investments are carried at their fair value. Investments in equities are all traded in quoted public markets, primarily the London Stock Exchange. The basis for fair value for quoted investments is equivalent to market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their market value).

The significance of financial instruments on the ongoing financial sustainability of the charity is considered in the financial review and investment policy and performance sections of the trustees' annual report.

The main risk to the charity from financial instruments lies in a combination of uncertain markets and volatility of equity income. The charity manages these risks by operating a policy of investing in common investment funds principally designed for charities, which are quoted on recognised stock exchanges. Consequently there is a low risk to liquidity. The charity also principally holds its investment portfolio with a view to maintaining a longer term return and as such would expect short term volatility will be corrected in the longer term.

Stretham Charity
Notes to the financial statements (continued)
For the Year Ended 31 December 2021

10 Creditors: amounts falling due within one year

	Charity 2021	Charity 2020
	£	£
Trade creditors	1,159	1,159
Other taxes and social security costs	-	-
Accruals and deferred income	900	900
	<u>2,059</u>	<u>2,059</u>

11 Analysis of net assets between funds

Current year	Unrestricted Funds	Endowment Funds	Total Charity Funds 2021
	£	£	£
Tangible assets	267,252	1,010,100	1,277,352
Investments	129,184	-	129,184
Net current assets	64,813	-	64,813
	<u>461,249</u>	<u>1,010,100</u>	<u>1,471,349</u>

Stretham Charity
Notes to the financial statements (continued)
For the Year Ended 31 December 2021

11 Analysis of net assets between funds (continued)

Prior year	Unrestricted Funds	Endowment Funds	Total Charity Funds 2020
	£	£	£
Tangible assets	269,861	1,010,100	1,279,961
Investments	108,511	-	108,511
Net current assets	48,889	-	48,889
	<u>427,261</u>	<u>1,010,100</u>	<u>1,437,361</u>

12 Unrestricted funds

Current year	General Fund	Rysley Property Reserve	Total 2021
	£	£	£
Balance at 1 Jan 2021	318,750	108,511	427,261
Net income/(expenditure)	13,315	-	13,315
Net investment gain	-	20,673	20,673
Transfers	-	-	-
	<u>332,065</u>	<u>129,184</u>	<u>461,249</u>

Stretham Charity
Notes to the financial statements (continued)
For the Year Ended 31 December 2021

12 Unrestricted funds (continued)

Prior year	General Fund	Rysley Property Reserve	Total 2020
	£	£	£
Balance at 1 Jan 2020	304,448	124,574	429,022
Net income/(expenditure)	14,302	-	14,302
Net investment gain	-	(16,063)	(16,063)
Transfers	-	-	-
	<hr/>	<hr/>	<hr/>
Balance at 31 Dec 2020	318,750	108,511	427,261
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The Charitable Fixed Asset Fund represented tangible assets held for the charity's charitable use, with the exception of those funded by restricted funds detailed in note 13. The expenditure in the period is the depreciation of those assets. The transfer to the Fund represents the net disposal proceeds of fixed assets in the year. Within the period it has been merged with the general funds for simplification.

The Capital Fund represents funds held as investments as designated by the trustees. The objective of the trustees is to establish a Capital Fund, the income from which will enable the charity to provide continued support to its members.

13 Endowment funds

Current year	Balance 1 Jan 2021 £	Income £	Expenditure £	Balance 31 Dec 2021 £
Permanent Endowment Fund	1,010,100	-	-	1,010,100
	<hr/>	<hr/>	<hr/>	<hr/>
Total restricted funds	1,010,100	-	-	1,010,100
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Stretham Charity
Notes to the financial statements (continued)
For the Year Ended 31 December 2021

13 Endowment funds (continued)

Prior year	Balance 1 Jan 2020 £	Income £	Expenditure £	Balance 31 Dec 2020 £
Permanent Endowment Fund	1,010,100	-	-	1,010,100
Total restricted funds	<u>1,010,100</u>	<u>-</u>	<u>-</u>	<u>1,010,100</u>

The permanent endowment fund consists of:

- Approximately thirty-two acres of land in Starlock and Hay Fen Common, Stretham, as detailed in the Charity Commission's Regulating Scheme of 1913.
- Four cottages, No's. 8, 10, 12 & 14 Top Street, Stretham, built in 1844.
- Entitlement to a proportion of the rent arising from an estate at Upton, Cambridgeshire, as detailed in the Charity Commission's regulating Scheme of 1913. The land is the property of Christ's College, Cambridge.

The income is provided to the charity on an unrestricted basis for general use in pursuit of the charity's overall objectives.

14 Related Party Transactions

During the year no related party transactions took place (2020: £Nil)

Stretham Charity
Notes to the financial statements (continued)
For the Year Ended 31 December 2021

Comparative statement of financial activities by fund for the year ended 31 December 2020

Income From:	Unrestricted Funds £	Endowment Funds £	2020 Total Funds £	2019 Total Funds £
Rents		-		
Cottages	34,681	-	34,681	27,858
Allotments	3,930	-	3,930	3,268
Upton Rysley Trust	1,221	-	1,221	1,176
Donations	50	-	50	-
	39,882	-	39,882	32,302
Investments	-	-	-	6,031
Total income	39,882	-	39,882	38,333
Expenditure on:				
<i>Charitable Activities</i>				
Grants & assistance payments	13,934	-	13,934	14,311
<i>Other expenditure</i>				
Charity operations	11,646	-	11,646	10,207
Total expenditure	25,580	-	25,580	24,518
Net gain / (losses) on investments	(16,063)	-	(16,063)	17,253
Net Income / (expenditure)	(1,761)	-	(1,761)	31,068
Transfers between funds	-	-	-	-
Net movement in funds	(1,761)	-	(1,761)	31,068
Total funds brought forward	429,022	1,010,100	1,439,122	1,408,054
Total funds carried forward	427,261	1,010,100	1,437,361	1,439,122

Stretham Charity
Notes to the financial statements (continued)
For the Year Ended 31 December 2021

The pages which follow do not
form part of the statutory
financial statements of the charity

Stretham Charity
Notes to the financial statements (continued)
For the Year Ended 31 December 2021

	2021	2020
Turnover		
Grant Income	-	50
Sales – Allotments	3,317	3,930
Sales – Cottage Rental	34,780	34,681
Upton Rysley Trust	1,424	1,221
Total Turnover	39,521	39,882
Cost of Sales		
Direct Wages	3,100	3,100
Total Cost of Sales	3,100	3,100
Gross Profit	36,421	36,782
Administrative Costs		
Audit & Accountancy Fees	900	900
Depreciation Expense	2,609	1,864
Educational Grant	3,590	1,919
Hardship Grant	3,193	9,015
Insurance	858	783
IT Software and Consumables	116	-
Legal Expenses	-	420
Light, Power, Heating	-	(8)
Rates	-	274
Repairs & Maintenance	7,277	3,704
Repairs & Maintenance – Allotments	1,863	610
Widow Grants	2,700	3,000
Total Administrative Costs	23,106	22,480
Surplus / (deficit) for the year	13,315	14,302
Other Income		
Investment Dividends	5,193	-
Investment Gain	15,480	(16,063)
Total Other Income	20,673	(16,063)
Net Movement in Funds	33,988	(1,761)

STRETHAM CHARITY

England & Wales - Charity number 1076863

Accounts

Stretham Charity
REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2020

Stretham Charity
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For the Year Ended 31 December 2020

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Stretham Charity
Charity reference & administrative details
For the Year Ended 31 December 2020

Trustees	Ex Officio Trustee:	Rev. Natalie Andrews
	Nominated Trustees:	Mr. K. Petherick (Chairman) Mr. T. Yardy Miss J. Parish (Vice Chair) Mr. P. Saunt Mr. P Speed
	Co-opted Trustees:	Mr. A. Murfitt Mrs S. Moor Mrs. E. Rayner Ms K. Clerk
Clerk		Ms J. Taylor
Correspondence Address:		4 Top Street Stretham Ely Cambridgeshire CB6 3JL
Bankers		Lloyds TSB Bank Minster Place Ely Cambridgeshire
Independent Examiner:		Mr. James Fordham ACPA Fordham Finance Group LTD 100 Clay Street Soham Ely Cambridgeshire CB7 5HL
Charity Registration No:		1076863

Stretham Charity
Trustees Annual Report
For the Year Ended 31 December 2020

Stretham Charity started in 1553 when the Revd. Dr Richard Rysley, then Rector of Stretham, left bequests to assist the poor of Stretham, and to help with their education; his foresight and generosity continued in every parish to which he was called. Later bequests by local resident Mrs Martha Digby, and by Lady Effingham Howard, were added, and all are now administered together under the Charity Commission's Regulating Scheme No. 1076863 of 1st July 1999, and in accordance with the Charity's Standing Orders.

There should be nine Trustees including the Team Vicar of Stretham (*ex-officio*), and five nominees from Stretham Parish Council who each serve for four years. Trustees together appoint a further three members who each serve for five years. All newly-appointed Trustees are provided *inter-alia* with a copy of the Regulating Scheme, Standing Orders, copies of the last two Annual Reports and Accounts, and Minutes of the last two Ordinary Meetings. All Trustees sign an Acceptance of Office.

In July 2020, Kier Petherick was re-elected as Chairman and Peter Saunt was elected as Vice Chairman, the January meeting could not be attended by Kier so the election was pushed back, due to Covid this wasn't then possible until July 2020. In May Natalie Andrews the team vicar took another position within the Church as was no longer the Vicar of Stretham. Until a new Vicar is appointed the charity will be down a trustee. The net income of the Charity has to be applied in the following manner:-

1. Up to 20% of the said income shall be applied for the promotion of education in the parish of Stretham in such ways as the Trustees think fit, and
2. The remaining income shall be applied for the relief of persons, including widows and widowers resident in the parish of Stretham, who are in conditions of need, hardship, or distress, either in gifts in kind or grants of money, which may include grants to any almshouse or other charitable institution established for the benefit of such persons.

In 2020 the Charity's income was £39,882 (2019: £38,333) and grants were made from income and/or reserves in accordance with the objects of the Charity, having regard to its limitations. When considering applications for help with education fees, costs of study material, travel, courses, etc., the Trustees have also had regard to any hardship or need factor in the household affecting the applicant, which may override any purely educational consideration. A revised Terms of Reference was provided to the Trustees to assist them with the allocation of Grants.

During 2020 our relationship continued with the community care organisation and via the Happy Helpers continued to fund assistance for families of low income in the home. Our relationship with the school has continued and we have awarded grants for children from low income families to attend the school trips, the school was in need of a new oven which the trustees were considering, however due to covid and lock down the oven was needed to provide meals to the older members of the community who were isolating. This was a great success and the parish council and school worked together to provide hot meals daily to many people in the village. The Trustees also supported scrub making for the NHS works by providing funds for cotton for the seamstresses to make the garments. Support for the local play group to assist them with opening hours and equipment was made. The trustees consider pre school year learning establishment of great importance to the development of the village children and will continue to support this when possible.

Stretham Charity
Trustees Annual Report (continued)
For the Year Ended 31 December 2020

In 2020 grants were made as follows:-

		Hardship £	Education £
Hardship grants to widows/widowers:	30 Grants	3,000	
Grants allocated education / hardship:	33 Grants	9,015	1,919

Total grants £13,934 (2019 - £14,311)

The Charity's income is from agricultural land and allotments, five cottages in Stretham, and a proportion of income from land at Upton, formerly in the freehold of Dr. Rysley the Charity's principal benefactor, the Upton land being managed by Christ's College, Cambridge.

The Rysley Property Reserve is invested in the Equities Investment Fund for Charities (M&G Charifund Accumulation Units) valued at £108,511 as at 31st December 2020. Routine repairs and maintenance of properties is funded from their income.

The Charity owns four cottages in Top Street, and 29a High Street which are let. Three cottages and 29a are on Assured Shorthold tenancies and one cottage is on a Regulated Tenancy. The Property at 29a High Street continues to be let out. The condition of the outbuildings used as sheds was discussed and the Trustees will be working towards updating these in 2021

The freehold agricultural land tenancy has been reviewed, as the four year grazing agreements are due to be renewed in 2020 and a rental increase could be applied. One years notice was served to allow for rent increase. The Uptake of allotments has improved this year with the addition of metal gate, fencing and the installation of a water supply. Notice has been given to the allotment holders for the rental increase from October 2020. The trustees are still considering the allotment site or part of for the community facility and additional housing. The Charity receives many enquiries for small affordable rentals and the trustees feel this could be an opportunity to be able to assist. The allotment land is at present outside of the permitted development area of Stretham, but its extent and proximity to the village centre, and long-term development potential, needs to be watched by the Trustees.

General funds of the Charity stood at £318,750 at 31st December 2020 (2019: 304,448) and the Trustees' policy is to keep a cash on hand balance of £15,000 to £20,000 to ensure that adequate funds are available to meet unforeseen requests for help. During 2021 the trustees will review this and look at moving funds to our long term M & G Charifund account.

Our Clerk is Ms Joanne Taylor, of 4, Top Street, Stretham, Ely, Cambs. Jo can be contacted by telephone 07761655511. Email: strethamcharityclerk@gmail.com

Stretham Charity
Trustees' responsibility statement
For the Year Ended 31 December 2020

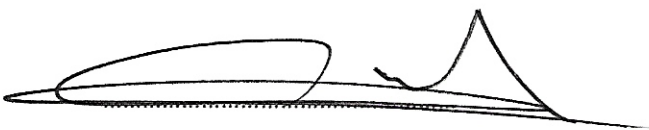
Trustees' responsibilities statement

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 judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 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 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.



Mr K Petherick

Chairman

Date: 29/09/21

Stretham Charity
Independent Examiner's Report
For the Year Ended 31 December 2020

I report to the trustees on my examination of the consolidated financial statements of Stretham Charity for the year ended 31st December 2020, which are set out on pages 6 – 13.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.


An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102).

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 financial statements to be reached.

Signed: 

Name: **James Fordham** ACPA

Name of applicable listed body: *Certified Public Accountants Association (CPAA)*

On behalf of Fordham Finance Group LTD

Address: 86-90 Paul Street, London EC2A 4NE


Date: 21/09/2021

Stretham Charity
 Unaudited consolidated statement of financial activities
 For the Year Ended 31 December 2020

		Unrestricted Funds	Endowment Funds	2020 Total funds	2019 Total funds
	Notes	£	£	£	£
Income from:					
Rents					
Cottages		34,681	-	34,681	27,858
Allotments		3,930	-	3,930	3,268
Upton Rysley Trust		1,221	-	1,221	1,176
Donations		50	-	50	-
		39,882	-	39,882	32,302
Investments		-	-	-	6,031
Total income		39,882	-	39,882	38,333
Expenditure on:					
<i>Charitable Activities</i>					
Grants & assistance payments	12	13,934	-	13,934	14,311
<i>Other expenditure</i>					
Charity operations	13	11,646	-	11,646	10,207
Total expenditure		25,580	-	25,580	24,518
Net gains / (losses) on investments	7	(16,063)	-	(16,063)	17,253
Net income / (expenditure)		(1,761)	-	(1,761)	31,068
Transfers between funds		-	-	-	-
Net movement in funds	14	(1,761)	-	(1,761)	31,068
Reconciliation of funds					
Total funds brought forward		429,022	1,010,100	1,439,122	1,408,054
Total funds carried forward		427,261	1,010,100	1,437,361	1,439,122

Stretham Charity
Charity Statement of Financial Position
As at 31 December 2020

	Note	Charity 2020	Charity 2019
		£	£
Fixed assets			
Buildings & Land	6	1,260,000	1,260,000
Fixtures and equipment	6	19,961	21,825
Investments	7	108,511	124,574
Total fixed assets		1,388,472	1,406,399
Current assets			
Debtors		-	-
Cash at bank and in hand		50,948	34,782
Total current assets		50,948	34,782
Creditors: amounts falling due within one year	8	2,059	2,059
Net current assets		48,889	32,723
Total net assets		1,437,361	1,439,122
The funds of the charity			
Unrestricted funds			
General fund	10	318,750	304,448
Rysley Property Reserve		108,511	124,574
Endowments funds			
Permanent Endowments fund	11	1,010,100	1,010,100
Total funds		1,437,361	1,439,122



Mr K Petherick

Chairman

Date: 29/09/21

.....

Ms. Jo Taylor

Clerk

Date:

1. Accounting policies

(a) *Tangible fixed assets and depreciation*

Depreciation is calculated on tangible assets at rates calculated to write off the cost, less estimated residual value of each asset over its expected useful life as follows:

Fixtures and equipment - 10% per annum on a straight-line basis

Individual fixed assets costing £500 or more are capitalised at cost.

(b) *Realised gains and losses*

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

(c) *Debtors*

Trade and other debtors are recognised and the settlement due after any discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

(d) *Creditors or provisions*

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(e) *Funds accounting*

Funds held by the charitable group are:

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Permanent Endowment funds – Long term assets belonging to the charity which cannot be expended for general use. The income derived from the permanent endowment fund is unrestricted and can be used by the charity to fulfil its objectives.

Further explanation of the nature and purposes of each fund is included in the notes to the accounts.

2. Critical accounting estimates and areas of judgement

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Critical areas of judgement

The trustees do not consider there to be any critical areas of judgement that have a significant effect on the amounts recognised in the financial statements.

3. Legal status of the charity

The charity is a trust registered under the Charity Commission Scheme dated 1st July 1999.

4. Employment Costs

The charity did not have any employees during the year. (2019: 0)

5. Trustee remuneration and expenses

During the year, no trustee received remuneration for services rendered to the charity in relation to maintenance work on the allotment.

	2020	2019
TERRY ARTHUR YARDY	-	310

Stretham Charity
Notes forming part of the financial statements (continued)
For the Year Ended 31 December 2020

6. Tangible Assets

	Long leasehold land and buildings	Fixtures & equipment	Charity Total
	£		£
<i>Cost</i>			
At 1 January 2019	1,260,000	21,825	1,281,825
Additions	-	-	-
Disposals	-	-	-
At 31 December 2019	1,260,000	21,825	1,281,825
<i>Depreciation</i>			
At 1 January 2020	-	-	-
Provided for the year	-	1,864	1,864
Disposals	-	-	-
At 31 December 2020	-	1,864	1,864
<i>Net book value</i>			
At 31 December 2020	1,260,000	19,961	1,279,961
At 31 December 2019	1,260,000	21,825	1,281,825

7. Investments

	2020
Market value	
At 1 January 2020	124,574
Additions	-
Net investment gains/(losses)	(16,063)
At 31 December 2020	108,511
Cost at 31 December 2020	98,882
Net unrealised gains/(losses) included in net investment	9,629

All investments are carried at their fair value. Investments in equities are all traded in quoted public markets, primarily the London Stock Exchange. The basis for fair value for quoted investments is equivalent to market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their market value).

Stretham Charity
Notes forming part of the financial statements (continued)
For the Year Ended 31 December 2020

7. Investments (continued)

The significance of financial instruments on the ongoing financial sustainability of the charity is considered in the financial review and investment policy and performance sections of the trustees' annual report.

The main risk to the charity from financial instruments lies in a combination of uncertain markets and volatility of equity income. The charity manages these risks by operating a policy of investing in common investment funds principally designed for charities, which are quoted on recognised stock exchanges. Consequently, there is a low risk to liquidity. The charity also principally holds its investment portfolio with a view to maintaining a longer term return and as such would expect short term volatility will be corrected in the longer term.

8. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	1,159	1,159
Other taxes and social security costs	-	-
Accruals and deferred income	900	900
	<u>2,059</u>	<u>2,059</u>

9. **Accounting policies**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from this standard.

Stretham Charity
Notes forming part of the financial statements (continued)
For the Year Ended 31 December 2020

10. Unrestricted funds

	General Fund	Rysley Property Reserve	Total 2020	Total 2019
	£	£	£	£
Balance at 1 Jan 2020	304,448	124,574	429,022	397,954
Net income/(expenditure)	14,302	-	14,302	13,815
Net investment gain	-	(16,063)	(16,063)	17,253
Transfers	-	-	-	-
Balance at 31 Dec 2020	<u>318,750</u>	<u>108,511</u>	<u>427,261</u>	<u>429,022</u>

11. Endowments Funds

Current year	Balance 1 January 2020	Income	Expenditure	Balance 31 December 2020
	£	£	£	£
Permanent Endowments Fund	1,010,100	-	-	1,010,100
Total Endowment funds	<u>1,010,100</u>	<u>-</u>	<u>-</u>	<u>1,010,100</u>

The permanent endowment fund consists of

- Approximately Thirty-two acres of land in Starlock and Hay Fen Common, Stretham, as detailed in the Charity Commission's Regulating Scheme of 1913.
- Four cottages, No's. 8, 10, 12 & 14, Top Street, Stretham, built in 1844.
- Entitlement to a proportion of the rent arising from an estate at Upton, Cambridgeshire, as detailed in the Charity Commission's Regulating Scheme of 1913, the land being the property of Christ' s College, Cambridge.

The income is provided to the charity on an unrestricted basis for general use in pursuit of the charity's overall objectives.

Stretham Charity
Notes forming part of the financial statements (continued)
For the Year Ended 31 December 2020

12. Expenditure on Charitable Activities

Cost directly allocated to activities	Basis of allocation	Charitable expenditure	Governance	2020 Total	2019 Total
		£	£	£	£
Hardship Grants	Direct	7,507	-	9,015	8,426
Education Grants	Direct	1,919	-	1,919	2,585
Widow Grants	Direct	3,000	-	3,000	3,300
SWF Grants	Direct	-	-	-	-
Happy Helpers Assistance	Direct	1,508	-	-	1,913
		13,934	-	13,934	16,224

13. Other expenditure

	Total 2020	Total 2019
	£	£
Property Repairs & Maintenance	3,703	1,203
Insurance	784	744
Allotment Maintenance	609	510
Clerk's honorarium	3,100	3,165
Accountancy & examination	900	918
Rates	274	274
Website	-	-
Website	420	180
Legal Expenses	(8)	1,300
Light & Heat	1864	-
Depreciation	-	-
Sundry Expenses	-	-
	11,646	8,294

14. Movements in total funds for the year

	2020	2019
	£	£
This is stated after charging:		
Accountant's remuneration for independent examination	900	900