

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

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Statement of cash flows	
Notes to the financial statements	7 - 14

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

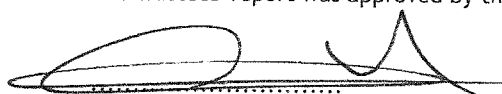
There should be nine Trustees including the Team Vicar of Stretham (ex-officio) and who each serve for five years. Trustees together appoint a further three members who each serve for five years. All newly-appointed Trustees are provided *inter-alia* with a copy of the Regulating Scheme, Standing Orders, 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.

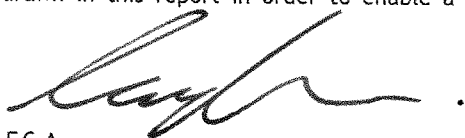
Independent examiner's statement

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.

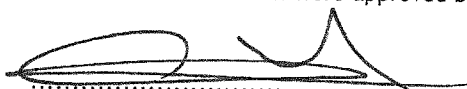
STRETHAM CHARITY

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
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	<u>2,237</u>	<u>2,237</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> </u>	<u> </u>
Previous year:		
	At 1 January 2023	At 31 December 2023
	£	£
Permanent endowments		
Permanent Endowment Fund	1,010,100	1,010,100
	<u> </u>	<u> </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> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	488,131	51,558	(45,901)	4,129	497,917
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </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).