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ANNUAL REPORT & ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Contents

Trust Information.....	3
Trustees' report.....	4
Independent Examiner's Report to the Trustees of Market Harborough Building Society Charitable Foundation.....	6
Statement of financial activities.....	7
Balance Sheet	8
Notes to the accounts	9

Trust Information

Company number	3885898 Registered in England & Wales
Charity number	1078355
Trustees	Mrs A Avil (resigned 19/10/2022) Mrs A Asbury Mr B D Blyth Mr H R Grant Mrs S O'Sullivan
Secretary to the Trustees	Miss K Davies
Registered office	Welland House 15-17 The Square Market Harborough Leicestershire LE16 7PD
Independent Examiner	Adrian A. Bentley Edward Thomas Peirson & Sons Chartered Accountants 21 The Point Market Harborough Leicestershire LE16 7NU
Bankers	Market Harborough Building Society Welland House 15-17 The Square Market Harborough Leicestershire LE16 7PD

Trustees' report

The trustees, who act as directors for the purposes of company law, present their report and financial statements for the year ended 31 December 2022.

Structure, Governance and Management

The charity was incorporated on 25 November 1999 as a company limited by guarantee. It is governed by a Memorandum and Articles of Association.

Two of the trustees may be appointed by Market Harborough Building Society (the Society) and, except in unusual circumstances, may only be removed by the Society. The power for the appointment and removal of the remaining trustees lies with the Board of Trustees, although the Society retains the right of veto over a prospective appointment.

New trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes and the recent financial performance of the charity. All trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Objectives and Activities

The objectives of the charity are to hold the capital and income on trust, to apply the income and or capital for charitable purposes, and to make donations to charitable institutions and causes, in such a manner that the trustees in their absolute discretion see fit.

The Foundation will consider applications for grants from voluntary and charitable organisations. It will not normally consider applications from individuals or from any profit-making organisation, or from organisations whose prime purpose is the promotion of any form of religion. In making donations the Foundation will seek to benefit local people and its primary focus will be to help charities that improve the quality of life of persons in the Society's operating area.

The trustees consider that the core area to be served by the Foundation is within Leicestershire, Northamptonshire and Rutland. Applications from organisations based in those counties (or from national organisations with an active local presence, and where assurance can be given that grants will be used within the core area) will be preferred to those from other areas.

Grants will normally be made for capital expenditure rather than for revenue costs. The Foundation will also consider applications for investment in people for organisational development or developing skills in the community. The Foundation will not normally consider grants for projects to cover expenditure which has already been incurred or committed.

The amount of any grant awarded will not normally be less than £250 or greater than £5,000.

The trustees have had due regard to the guidance published by the Charity Commission on public benefit. They consider that they comply with the public benefit requirements of the Charities Act 2011 by providing grants for voluntary and charitable organisations.

Achievements, Performance and Financial Review

The charity received income of £45,000 as donations from Market Harborough Building Society, £0 as other donations and interest of £39. It made donations of £47,053 to 15 charitable causes during the year in line with the charity objectives, leaving a deficit for the year of £2,014 (2021: deficit £16,871) as part of the brought forward reserves have now been distributed. £31,640 was available for future expenditure as at 31 December 2022. All administration expenses of the charity were met by Market Harborough Building Society. None of the trustees received any remuneration in the period. There are no plans to change the charity's activities in future periods. Note 8 provides a full list of grants awarded during the year.

The Trust does not seek to accumulate reserves but to distribute all charitable donations to good causes. Every effort is being made by the trustees to seek suitable grant recipients to ensure the reserves are distributed.

Statement of risks

The trustees have considered the risks to which the charity is exposed and are satisfied that, given its nature and size, these are not material.

Related parties

The Trust was established by Market Harborough Building Society in 1999, but is independent from it and has no connection to any other bodies.

Signed on behalf of the trustees

A handwritten signature in black ink that reads "S.A. O'Sullivan". The signature is written in a cursive, flowing style.

Sally O'Sullivan

Chair

4 September 2023

Independent Examiner's Report to the Trustees of Market Harborough Building Society Charitable Foundation

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2022 which are set out on pages 7 to 10.

Responsibilities and basis of report

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

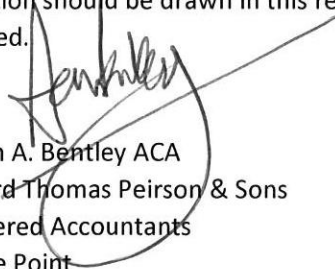
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').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

Independent examiner's statement

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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of 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 accounts to be reached.



Adrian A. Bentley ACA
Edward Thomas Peirson & Sons
Chartered Accountants
21 The Point
Market Harborough
Leicestershire LE16 7NU

4 September 2023

Statement of financial activities

(incorporating an income & expenditure account)
for the year to 31 December 2022

	Note	Year ended 31 December 2022 £	Year ended 31 December 2021 £
Incoming resources			
Investment income	4	39	67
Donations receivable	5	45,000	25,000
Total incoming resources		45,039	25,067
Resources expended			
Direct charitable expenditure	6,8	(47,053)	(41,938)
Net movement in funds		(2,014)	(16,871)
Fund balances brought forward		33,654	50,525
Fund balances carried forward		31,640	33,654

There are no recognised gains or losses other than those for the periods stated above.

The deficits or gains for the respective periods are the same on an historical cost basis.

The results are wholly derived from the continuing operations of the company.

All funds are unrestricted.

Balance Sheet

	Note	As at 31 December 2022 £	As at 31 December 2021 £
Current assets			
Debtors		0	0
Cash at bank and in hand		40,905	33,654
Net assets		40,905	33,654
Current liabilities			
Creditors	7	9,265	0
Total assets less current liabilities		31,640	33,654
Accumulated funds - unrestricted		31,640	33,654

The trustees/directors are satisfied that the charitable company was entitled to exemption from audit under Section 477 of the Companies Act 2006 and that members have not required an audit in accordance with Section 476.

The trustees/directors acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the trustees on 4 September 2023 and signed on their behalf by:

S. A. O'Sullivan

Sally O'Sullivan
Chair

Notes to the accounts

(forming part of the financial statements)

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

Basis of preparation

The financial statements have been prepared 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 (SORP (FRS 102)) issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

Preparation of the accounts on a going concern basis

The trustees have been given no reason to believe that Market Harborough Building Society will not continue to provide grants to the charity for distribution under its aims and objectives. On this basis the charity considers itself to be a going concern for the foreseeable future.

Income recognition and debtors

Donations and gifts are included in full in the Statement of Financial Activities on an accruals basis. Debtors are those donations approved, but not received at the balance sheet date.

Fund accounting

All funds are unrestricted and are available to spend on charitable purposes as specified in the Memorandum and Articles of Association.

Resources expended and creditors

All resources expended are charitable donations and are charged in the year in which they are authorised by the trustees. Creditors are those donations authorised, but not paid at the balance sheet date.

Cash at bank and in hand

All monies held are within an instant access building society account and the balance shown is as per the passbook.

2. Trustee Remuneration

No trustees received any remuneration or reimbursement of expenses for their services as trustees in the year or preceding year.

3. Related Parties

The charity receives discretionary donations on a periodic basis from Market Harborough Building Society. The total of the amounts receivable in respect of 2022 are disclosed in Note 5. Market Harborough Building Society also provides administrative and secretarial support to the charity for which no charge is made. The cost of this support is considered to be immaterial.

4. Investment Income

	Year ended 31/12/2022	Year ended 31/12/2021
	£	£
Interest earned on current account	39	67

5. Donations Receivable

	Year ended 31/12/2022	Year ended 31/12/2021
	£	£
Donations from Market Harborough Building Society	45,000	25,000

6. Direct Charitable Expenditure

	Year ended 31/12/2022	Year ended 31/12/2021
	£	£
Charitable donations authorised during the period	47,053	41,938

7. Creditors

Outstanding creditor balances as at 31 December 2022 £9,265 (2021: £nil).

8. Statement of Donations

	£
WizeUp (four schools @ £700 per school)	2,800
Ashby Parva Village Hall	4,790
Leicester Charity Organisation Society Ltd (Charity Link)	5,000
Home-Start South Leicestershire	2,500
Kettering Town Cricket Club	3,500
Desborough Town Cricket Club	1,400
Accommodation Concern	2,000
Naseby Village Hall	5,000
Charity-Link	5,000
WizeUp (4 schools @ £700) – 2022/23	2,800
The Lewis Foundation	2,598
Desborough Men's Shed	1,800
Leicester South Food Bank	5,000
Corby Town Table Tennis Club	2,865
Total donations	47,053

