

Beaconsfield Old Church School Charity

Annual Report and Accounts

For the year ended 31 March 2023

Beaconsfield Old Church School Charity

Contents

Trustees' Annual Report	Page 1
Independent Examiner's Report	Page 2
Statement of Financial Activities	Page 3
Balance Sheet	Page 4
Notes to the Accounts	Pages 5 and 6

Beaconsfield Old Church School Charity

Trustees' Annual Report for the year ended 31 March 2023

Legal and administrative details

Beaconsfield Old Church School Charity, The Estate Office, Home Farm, Hall Barn, Windsor End, Beaconsfield, Buckinghamshire HP9 2SG is registered with the Charity Commission of England and Wales (number 1092747) under the Charities Act 1993 and constituted by Deed of Trust dated 9 May 2002.

The charity is administered by the Board of Trustees which comprise:

The Honourable Mrs J A Farncombe

A D Farncombe (Acting Chairman from June 2021)

J A B Kelly

A Davidson (Honorary Secretary)

Objects of the Charity

The objects of the Charity are to benefit the inhabitants of Beaconsfield and the neighbourhood without distinction of sex, religion, political or other opinion, to advance education and to provide facilities in the interests of social welfare for recreation and leisure with the object of improving the conditions of life. These objects are achieved by making donations to local organisations that fulfil the appropriate conditions.

Organisation and public benefit

The Trustees confirm that they referred to the guidance contained in the Charity Commissioner's general guidance on public benefit when reviewing the Charity's aims and objectives, planning future activities and setting the grant making policy.

The Charity's strategy for achieving these aims for the public benefit is to consider applications from local community groups and charitable organisations, to which funds can be distributed in accordance with the above objectives, and to monitor and review the work of the beneficiary organisations on a regular basis.

Financial review and investment policy

Total charitable expenditure for the year amounted to £14,243 (2022: £23,813).

The funds of the Charity decreased by 6% during the year (2022: increased by 5%).

The Charity's investment portfolio was managed by Raymond James, Oxford. The brokers were requested to advise on the basis of growth, with instructions to generate income of approximately £15,000 p.a. Actual investment income amounted to £25,027 (2022: £22,072). This is considered satisfactory by the Trustees.

During the year to 31 March 2023, the investment portfolio suffered from an unrealised loss on revaluation of £99,862 (2022: unrealised profit of £33,582). There were net realised profits on sales during the period of £33,685 (2022: realised profits of £27,230).

There are no restrictions on the Charity's power to invest.

Risk review

The Trustees have examined the major risks facing the Charity and confirm that appropriate steps have been taken to manage those risks.

Reserves policy

The Trustees monitor the Charity's reserves to ensure that sufficient reserves are maintained to allow the Charity to fulfil its objectives for the foreseeable future.

Approved by the Trustees

The Honourable Mrs J A Farncombe

Date: 16.11.2023

Beaconsfield Old Church School Charity

Independent Examiner's Report to the trustees of Beaconsfield Old Church School Charity for the year ended 31 March 2023

I report to the trustees on my examination of the accounts of Beaconsfield Old Church School Charity (the Charity) for the year ended 31 March 2023.

Respective Responsibilities of trustees and examiner

As the trustees of the Charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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 cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed:

Saffery LLP

St John's Court, Easton Street, High Wycombe, HP11 1JX

Date: 21.11.2023

Beaconsfield Old Church School Charity

Statement of Financial Activities for the year ended 31 March 2023

		<u>Year ended</u> <u>31 March</u> <u>2023</u> <u>£</u>	<u>Year ended</u> <u>31 March</u> <u>2022</u> <u>£</u>
	<u>Notes</u>		
Incoming resources			
Donations		750	750
Investment income	3	25,027	22,072
		<u>25,777</u>	<u>22,822</u>
Resources expended			
Charitable activities		14,243	23,813
Investment management fees		8,615	9,046
Independent examiners fees		540	-
Other - Advertising		136	36
		<u>23,534</u>	<u>32,895</u>
Net income/ (expenditure) before investment gains/ (losses)		2,243	(10,073)
Net gains/ (losses) on investments	5	(66,177)	60,812
Net movement in funds		<u>(63,934)</u>	<u>50,739</u>
Total funds brought forward		1,065,800	1,015,061
Total funds carried forward		<u><u>1,001,866</u></u>	<u><u>1,065,800</u></u>

All the funds of the Charity are unrestricted.

The notes on pages 5 and 6 form part of these accounts.

Beaconsfield Old Church School Charity

Balance Sheet as at 31 March 2023

	<u>Notes</u>	<u>As at 31</u> <u>March 2023</u> <u>£</u>	<u>As at 31</u> <u>March 2022</u> <u>£</u>
Fixed assets			
Tangible assets	4	10,000	10,000
Investments	5	975,875	1,037,726
		<u>985,875</u>	<u>1,047,726</u>
Current assets			
Investments	5	2,255	8,169
Cash at bank		14,276	9,905
		<u>16,531</u>	<u>18,074</u>
Creditors: amounts falling due within one year	6	(540)	-
Net current assets		<u>15,991</u>	<u>18,074</u>
Total assets		<u>1,001,866</u>	<u>1,065,800</u>
Represented by:			
Unrestricted funds		<u>1,001,866</u>	<u>1,065,800</u>

The financial statements on pages 3 to 6 were approved by the Trustees on 16.11.2023 .

A D Farncombe

J A B Kelly

Beaconsfield Old Church School Charity

Notes to the Accounts for the year ended 31 March 2023

1. Basis of preparation

These accounts have been prepared on a going concern basis under the historical cost convention, as modified by the inclusion of the market valuation at the year end. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014.

2. Accounting Policies

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when received.
Investment gains and losses	This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end
Investments	Fixed asset investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at fair value (their market value) at the year end. Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments

3. Analysis of income

	<u>Year ended</u> <u>31 March</u> <u>2023</u> £	<u>Year ended</u> <u>31 March</u> <u>2022</u> £
Income from investments		
Dividends and other income from quoted investments	<u>25,027</u>	<u>22,072</u>

4. Tangible fixed assets

A 99 year lease of The Old Primary School, Windsor End, Beaconsfield was sold to a third party on 28 November 2003. The freehold title to the property has been retained by the charity and is held in the accounts at notional market value.

5. Investments

5.1 Quoted investments

	£
Market value as at 31 March 2022	1,037,726
Additions at cost in the year ended 31 March 2023	<u>79,964</u>
	1,117,690
Less: Disposal proceeds in the year ended 31 March 2023	(75,638)
Add: Net realised profits in the year ended 31 March 2023	<u>33,685</u>
	1,075,737
Less: Net decrease in value for the year ended 31 March 2023	<u>(99,862)</u>
Market value as at 31 March 2023	<u>975,875</u>

Historical cost of investments as at 31 March 2023 was £679,897 (2022: £641,886).

5.2 Current asset investments

	<u>Year ended</u> <u>31 March</u> <u>2023</u> £	<u>Year ended</u> <u>31 March</u> <u>2022</u> £
Cash held with Brokers	<u>2,255</u>	<u>8,169</u>

The investment portfolio is managed by Raymond James.

Beaconsfield Old Church School Charity

Notes to the Accounts for the year ended 31 March 2023

6. Creditors and accruals

	<u>Year ended</u> <u>31 March</u> <u>2023</u> <u>£</u>	<u>Year ended</u> <u>31 March</u> <u>2022</u> <u>£</u>
Amounts falling due within one year:		
Accruals	<u>540</u>	<u>-</u>

7. Related party transactions

Donations were made to the following charities who have a mutual Trustee with Beaconsfield Old Church School Charity:

	<u>Year ended</u> <u>31 March</u> <u>2023</u> <u>£</u>	<u>Year ended</u> <u>31 March</u> <u>2022</u> <u>£</u>
Beaconsfield Communtiy Association	2,066	500
Curzon Centre	3,000	-