

THE CONNIE NEWTON TRUST
FINANCIAL STATEMENTS
30 SEPTEMBER 2024
(Registered Charity Number 1120841)

THOMAS & YOUNG LIMITED
CHARTERED ACCOUNTANTS

THE CONNIE NEWTON TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

CONTENTS

	Page
Report of the Trustees	1 - 4
Independent Examiner's Report	5 - 6
Statement of Financial Activities	7
Balance Sheet	8
Accounting Policies	9
Notes to the financial statements	10 - 11

**THE CONNIE NEWTON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

In accordance with established practice, it gives the Trustees pleasure to take this opportunity to comment on the activities of the charity during the period.

MANAGEMENT OF THE CHARITY

The charity was established under a Declaration of Trust on 4 January 2007 and was registered with the Charity Commissioners on 13 September 2007 (Registered Number 1120841).

The main objects of the charity, as amended by two Special Resolutions at a Special Meetings of the Trustees on 21st February 2012 and 24th November 2015, are:-

In benefitting persons over the age of forty five years who live or reside, or have lived or resided for a period or periods of ten years or more, within the Parish of Shrewley, Warwickshire, or the adjacent Parishes and who have worked for or provided benefits for the said Parish of Shrewley, or the adjacent Parishes and who are suffering financial hardship and are in need of financial assistance.

During the year under review, the following persons were Trustees:-

Mr J M P Hathaway
Mrs S M Green
Mr N K Winnett
Mr R G Wesbury
Mr K R Everitt
Mrs H Greenly
Mr AJ Robertson
Mrs C J Cheshire

New Trustees are appointed by resolution at a special meeting under the terms of the Trust. Appropriate induction and training is provided, as required, by the other Trustees.

PRINCIPAL OFFICERS AND ADVISERS TO THE CHARITY

Principal Address and Clerk to the Charity:

Mr J M P Hathaway
Heath & Blenkinsop Solicitors
42 Brook Street
Warwick
CV34 4BL

Bankers:

Lloyds TSB Bank
12 Swan Street
Warwick
CV34 4BJ

Investment Managers:

CCLA Investment Management Limited
One Angel Lane
London
EC4R 3AB

**THE CONNIE NEWTON TRUST
REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

PRINCIPAL OFFICERS AND ADVISERS TO THE CHARITY (Continued)

Solicitors:	Heath & Blenkinsop Solicitors 42 Brook Street Warwick CV34 4BL
-------------	---

Independent Examiner:	Thomas & Young Limited Carleton House 266-268 Stratford Road Shirley Solihull West Midlands B90 3AD
-----------------------	---

**THE CONNIE NEWTON TRUST
REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

REVIEW OF THE PERIOD

The charity's endowment created income of £29,689 to support charitable activity. During the year the endowment was subject to unrealised surplus on valuation of £55,974 and at 30 September 2024 was valued at £688,446. During the year, unrestricted investment income was received of £11,288. Charitable expenditure amounted to £25,385 and unrestricted funds, after transfers of endowment income of £18,401, amounted to £253,797 at 30 September 2024. The Trustees aim to significantly raise the level of charitable expenditure in future years.

RESERVES POLICY

Endowment funds are required to be maintained intact, subject to fluctuations in market value. The Trustees have agreed a policy whereby unrestricted funds are held as liquid assets.

INVESTMENT POLICY

The Trustees have considered the most appropriate policy for investing funds. The Trustees have invested endowment funds in COIF Charities Investment Fund Income Units and unrestricted funds primarily in COIF Deposit Fund. The Trustees consider that the returns on these funds are satisfactory.

RISK REVIEW

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees have considered the risks to which the charity is exposed and have established systems for mitigating those risks.

GRANT MAKING POLICY

The Trustees are actively encouraging new applications for grants in accordance with the objects of the charity and are extending local awareness of the charity.

PUBLIC BENEFIT

The Trustees have had due regard to the guidance published by The Charity Commissioners on public benefit and consider that the objectives and activities of the charity fulfil their requirement.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing financial statements for each financial year and submitting the statements to the Charity Commissioners in accordance with the provisions of the Charities Act 2011.

**THE CONNIE NEWTON TRUST
REPORT OF THE TRUSTEES (Continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

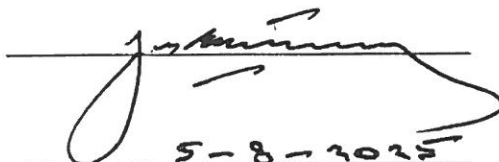
STATEMENT OF TRUSTEES RESPONSIBILITIES (Continued)

The Trustees are responsible for keeping proper accounting records with respect to its transactions and its assets and liabilities which disclose, with reasonable accuracy at any time, the financial position of the Charity. Trustees are also responsible for the establishment and maintenance of a satisfactory system of control of its books of account, its cash holdings and all its receipts and remittances to enable them to ensure that the financial statements comply with the Declaration of Trust dated 4 February 2004, subject to the Deed of Variations dated 9 May 2007, 21 February 2012 and 24 November 2015.

The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud. The Trustees have fulfilled these responsibilities to the best of their ability.

Approved by the Trustees and signed on their behalf.

Trustee:

A handwritten signature in black ink, written over a horizontal line. The signature is cursive and appears to be 'J. Newton'.

Dated:

5-8-2025

**THE CONNIE NEWTON TRUST
INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

I report on the accounts of the Charity for the year ended 30 September 2024, which are set out on pages 6 to 11.

RESPECTIVE RESPONSIBILITY OF TRUSTEES AND EXAMINER

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under Section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under Section 145 (5) (b) of the 2011 Act;
and
- to state whether particular matters have come to my attention

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

In connection with my examination no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 130 of the 2011 Act;
and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met;
or

**THE CONNIE NEWTON TRUST
INDEPENDENT EXAMINER'S REPORT (Continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

INDEPENDENT EXAMINER'S STATEMENT (Continued)

- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

J Carty FCA FCCA
Thomas and Young Limited
Chartered Accountants & Registered Auditors



Carleton House
266-268 Stratford Road
Shirley
Solihull
West Midlands
B90 3AD

Dated: 8 August 2025

THE CONNIE NEWTON TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2024

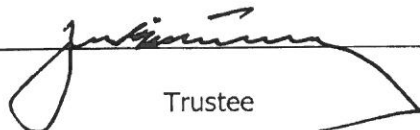
	Note	Unrestricted Funds £	Endowment Funds £	Year to 30.9.24 £	Year to 30.9.23 £
Incoming Resources					
Investment income:					
Bank interest		11,288	-	11,288	8,139
COIF Charities Investment Fund		-	18,401	18,401	18,260
Total Incoming Resources		<u>11,288</u>	<u>18,401</u>	<u>29,689</u>	<u>26,399</u>
Resources Expended					
Charitable activities	6	25,385	-	25,385	9,000
Governance	7	<u>600</u>	<u>-</u>	<u>600</u>	<u>600</u>
Total Resources Expended		<u>25,985</u>	<u>-</u>	<u>25,985</u>	<u>9,600</u>
Net (outgoing)/incoming resources before transfers		(14,697)	18,401	3,704	16,799
Transfers between funds		<u>18,401</u>	<u>(18,401)</u>	<u>-</u>	<u>-</u>
Net incoming resources before Revaluation		3,704	-	3,704	16,799
Gains or losses on Investment Assets:					
Unrealised profit on revaluation of Investments		<u>-</u>	<u>55,974</u>	<u>55,974</u>	<u>(12,562)</u>
Net movement on funds		3,704	55,974	59,678	4,237
Balance brought forward at 1 October 2023		<u>250,093</u>	<u>632,472</u>	<u>882,565</u>	<u>878,328</u>
Fund balances at 30 September 2024		<u><u>253,797</u></u>	<u><u>688,446</u></u>	<u><u>942,243</u></u>	<u><u>882,565</u></u>

**THE CONNIE NEWTON TRUST
BALANCE SHEET
AS AT 30 SEPTEMBER 2024**

	Notes	£	2024 £	£	2023 £
Fixed Assets					
Investments	1		688,446		632,472
Current Assets					
Cash at bank		254,397		250,693	
Creditors:					
Amounts falling due within one year	2	(600)		(600)	
Net Current Assets			<u>253,797</u>		<u>250,093</u>
Total Assets Less Current Liabilities			<u>942,243</u>		<u>882,565</u>
Net Assets			<u><u>942,243</u></u>		<u><u>882,565</u></u>
Capital Funds:					
Endowments	3		688,446		632,472
Income Funds:					
Unrestricted	4		<u>253,797</u>		<u>250,093</u>
			<u><u>942,243</u></u>		<u><u>882,565</u></u>

Approved by the Trustees on 5-8-2025

Signed: _____


Trustee

**THE CONNIE NEWTON TRUST
ACCOUNTING POLICIES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

GENERAL INFORMATION AND BASIS OF PREPARATION

The financial statements have been prepared under the historical cost convention.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and UK Generally Accepted Accounting Practice. The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

INVESTMENTS

Investments are valued at market value. Investment gains and losses are recognised in the Statement of Financial Activities.

INCOMING RESOURCES

Income from investments is accounted for on an accruals basis.

Donations, legacies and grants are treated as income in the period of receipt.

RESOURCES EXPENDED

Expenditure is accounted for on an accruals basis.

Grants are recognised once approved and formally committed by the Trustees.

FUND ACCOUNTING

Unrestricted funds are available for use at the discretion of the Trustees, in furtherance of the objects of the charity.

Endowment funds are funds that have been given to the charity subject to the restriction that they are held as capital.

THE CONNIE NEWTON TRUST
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	2024 £	2023 £	
1. INVESTMENTS			
COIF Charities Investment Fund			
Market value at 1 October 2023	632,472	645,034	
Unrealised gain on revaluation	55,974	(12,562)	
	<u>688,446</u>	<u>632,472</u>	
Market value at 30 September 2024	<u>688,446</u>	<u>632,472</u>	
2. CREDITORS: Amounts falling due within one year			
Professional fees	600	600	
	<u>600</u>	<u>600</u>	
3. ENDOWMENT FUNDS			
Balance at 1 October 2023	632,472	645,034	
Surplus for the period	18,401	18,260	
Surplus on revaluation of investments	55,974	(12,562)	
Transfer to unrestricted funds	(18,401)	(18,260)	
	<u>688,446</u>	<u>632,472</u>	
Balance at 30 September 2024	<u>688,446</u>	<u>632,472</u>	
4. UNRESTRICTED FUNDS			
Balance at 1 October 2023	250,093	233,294	
Deficit for the period	(14,696)	(1,461)	
Transfer from endowment funds	18,401	18,260	
	<u>253,797</u>	<u>250,093</u>	
Balance at 30 September 2024	<u>253,797</u>	<u>250,093</u>	
5. ANALYSIS OF NET ASSETS BETWEEN FUNDS			
	Fixed Assets £	Net Current Assets £	Total £
Endowment Funds	688,446	-	688,446
Unrestricted Funds	-	253,797	253,797
	<u>688,446</u>	<u>253,797</u>	<u>942,243</u>

THE CONNIE NEWTON TRUST
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	2024 £	2023 £
6. CHARITABLE ACTIVITIES		
Grants	24,114	7,750
Support costs:		
Clerk's fees	921	900
Room hire	350	350
	<u>25,385</u>	<u>9,000</u>

Twenty grants totalling £24,114 were made to individuals during the year.

7. GOVERNANCE COSTS

Independent examiner's fees	600	600
	<u>600</u>	<u>600</u>

No remuneration or expenses were paid to any Trustee.

8. RESERVES

	Balance B/fwd 01.10.23 £	Incoming resources £	Resources expended £	Transfers between funds £	Invest- ment gains £	Balance c/fwd 30.9.24 £
Endowment Funds	632,472	18,401	-	(18,401)	55,974	688,446
Unrestricted Funds	250,093	-	3,704	18,401	-	253,797
	<u>882,565</u>	<u>18,401</u>	<u>3,704</u>	<u>-</u>	<u>55,974</u>	<u>942,243</u>

Endowment funds:

The income earned by the endowment investments is utilised to fund charitable activities in accordance with the charity's governing document.

Unrestricted Funds:

These comprise the accumulated surplus on the charity's activities available for distribution at the direction of the Trustees, in accordance with the charity's objects.