

THE MIDCOUNTIES CO-OPERATIVE COMMUNITY FUND

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

THE MIDCOUNTIES CO-OPERATIVE COMMUNITY FUND

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THE MIDCOUNTRIES CO-OPERATIVE COMMUNITY FUND

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees	Mrs H R Wiseman, Chair Ms H A Richardson V S Woodell
Charity registered number	1143181
Principal office	Co-operative House Warwick Technology Park Gallows Hill Warwick CV34 6DA
Independent examiner	BDO LLP Heather Wheelhouse ACA Level 12 Thames Tower Reading Berkshire RG1 1LX
Bankers	Barclays Bank plc Ludlow 9 Leicester LE87 2BB
Solicitors	Anthony Collins Solicitors LLP 134 Edmund Street Birmingham B3 2ES
Settlor	The Midcounties Co-operative Limited Co-operative House Warwick Technology Park Gallows Hill Warwick CV34 6DA

THE MIDCOUNTRIES CO-OPERATIVE COMMUNITY FUND

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the audited financial statements of the Charity for the 1 April 2021 to 31 March 2022.

Objectives and activities

a. Objectives and aims

The object of the charity is to promote and support charitable purposes as the trustees may from time to time determine. The charity believes that community groups run by local people who want to tackle local issues are at the heart of building stronger communities. The charity believes in supporting local communities and wishes to provide support to local groups to work within their communities.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Significant activities

The charity operates a grant programme for the benefit of communities within areas in which The Midcounties Co-operative Limited trades.

c. Grant making

The charity is assisted in the award of grants by its grant panel. The charity awards community grants of up to £2,000; as well as smaller low level grants of up to £250. Post year end the Charity has amended its giving approach and is trialling the awarding of grants up to £500 for 12 months. Applicants must be a member of the The Midcounties Co-operative Limited and membership should have been in place for at least three months prior to application. Grants are not awarded to individuals or statutory organisations as defined by formal law. Grants are only awarded to registered charities or fully constituted community groups holding a bank account in the name of that group. The applicant must have an ongoing involvement with the group and be a member of The Midcounties Co-operative.

d. Volunteers

The charity is supported in its work by The Midcounties Co-operative Limited which oversees the work of the charity. Members of The Midcounties Co-operatives Limited's Member Engagement Committee act as the charity's grant panel. The Trustees are extremely grateful for this voluntary contribution to the work of the Charity.

Achievements and performance

a. Charitable activities

During the year the charity awarded grants of £176,020 (2021: £106,290) to 225 (2021: 146) community organisations. Further analysis of grants awarded is provided in note 6 of the financial statements; together with some examples of individual grants awarded.

b. Investment policy and performance

Performance of the investment manager, Evelyn Partners, is regularly reviewed and monitored against appropriate benchmarks. Following the COVID pandemic, close contact is maintained with Evelyn Partners to ensure the Trustees are aware of the expected impact to the investment portfolio in the medium and long term.

The charity's ability to fund its planned grant programme is principally dependent upon the total return achieved on its investments, which, as noted are professionally managed. The endowment funds are managed by the Charity's investment manager, Evelyn Partners, whose appointment is in control of the Trustees. The principal external factor governing the charity's total investment return is general market conditions.

The Trustees continue to monitor investment performance closely in light of the current cost of living crisis.

THE MIDCOUNTRIES CO-OPERATIVE COMMUNITY FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Financial review

a. Financial position

The Trustees are satisfied with the financial state of affairs of the Charity. At the year end the balance on the unrestricted general fund was £6,093 (2021: £20,415).

b. Reserves policy

It is the Policy of the Trustees to maintain sufficient unrestricted general funds, having set aside any designated funds for specific future purposes or projects, at a level which provides sufficient free funds to meet any foreseeable financial obligations. The trustees consider there are no financial obligations for which funds are not available and are satisfied that a balance of anything over £nil on unrestricted funds is appropriate (2021 - £nil). Unrestricted reserves at the end of the year amounted to £6,094 (2021 - £20,416) and endowment funds were £1,729,399 (2021 - £1,717,701). Total reserves were £1,735,493 (2021 - £1,738,117).

c. Investment policy and objectives

The charity's investments are managed by Evelyn Partners (formerly known as Tilney). The statement of investment principals prepared by the Trustees, after consultation with the Charity's investment advisor, defines the way the Charity's investments and liquid funds are to be managed. The statement is reviewed at least annually.

The Charity's portfolio is invested for the long term, over seven years, in medium to low risk holdings. The Charity's investment objective is to provide an annual income to provide funds for its grant programme and administration costs; as well as maintaining or increasing the real capital value of its investments.

d. Principal funding

The Charity's principal sources of funding for grant making are the income derived from its endowment fund investments; periodic grants from The Midcounties Co-operative Fund Limited and the realisation of its endowment fund investments which The Midcounties Co-operative Limited, as settlor, may determine. The endowment fund is expendable and the discretionary power of how funds are distributed rests with the board of trustees.

Structure, governance and management

a. Constitution

The Midcounties Co-operative Community Fund is a registered charity, number 1143181, and is constituted under a Trust deed dated 14 June 2011.

b. Methods of appointment or election of trustees

Trustees are appointed by The Midcounties Co-operative Limited, as settlor. The Midcounties Co-operative Limited has determined that the Trustees shall be the President and the two Vice-Presidents of the Society's Board of Directors. The Midcounties Co-operative Limited, as settlor, may also remove and replace any Trustee in the same way that it makes appointments.

There must be at least three trustees, unless a corporate trustee is appointed, in which case the corporate trustee may act alone.

c. Organisational structure and decision making

The Charity is managed by the Board of Trustees. A secretary is appointed by the Trustees to administer the day to day operations of the Charity. The Trustees hold three meetings each year. The Trustees are supported by The Midcounties Co-operative Limited which oversees the work of the Charity and member of The Midcounties Co-operative Limited's Member Engagement Committee act as the Charity's grant panel.

THE MIDCOUNTIES CO-OPERATIVE COMMUNITY FUND

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

Structure, governance and management (continued)

d. Induction and training of new Trustees

On appointment Trustees are provided with a copy of the declaration of trust, a copy of the Charity's latest annual report of the Trustees and financial statements, and minutes of the meetings of Trustees for the previous year. Recent appointees have all been familiar with the duties of a Trustee but the Charity would organise attendance on a suitable course if necessary.

e. Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees have assessed the risks to which the Charity is exposed, in particular those related to operations and finances of the Charity and they are satisfied that systems are in place to manage their exposure to major risks.

The Trustees are continuing to assess the impact of the cost of living crisis on the Charity.

Plans for future periods

The Charity's aims and objectives remain constant and are not expected to change from one year to the next.

THE MIDCOUNTIES CO-OPERATIVE COMMUNITY FUND

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

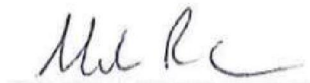
Statement of Trustees' responsibilities

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 and 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 the provisions of the 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.



Mrs H R Wiseman
Chair

2nd March 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE MIDCOUNTIES CO-OPERATIVE COMMUNITY FUND

I report to the trustees on my examination of the accounts of the Charity for the year ended 31 March 2022, which are set out on pages 7 to 16.

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 31 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity's trustees as a body, for my work, for this report, or for the statement I have made.

Responsibilities and basis for report

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")

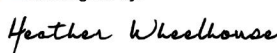
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 accounting requirements concerning the form and content of the 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; 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.

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.

DocuSigned by:

Signed: DA15AED75D45453...

Heather Wheelhouse ACA
BDO LLP
Reading, UK
Date: 06 March 2023

THE MIDCOUNTIES CO-OPERATIVE COMMUNITY FUND

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £	Unrestricted funds 2021 £	Endowment funds 2021 £	Total Funds 2021 £
	Note						
Income and endowments from:							
Donations and legacies	3	155,930	-	155,930	-	-	-
Investments	4	22,873	-	22,873	26,038	-	26,038
Total income and endowments		178,803	-	178,803	26,038	-	26,038
Expenditure on:							
Raising funds	5	-	(10,843)	(10,843)	-	(10,046)	(10,046)
Charitable activities							
Community assistance		(193,125)	-	(193,125)	(124,579)	-	(124,579)
Total expenditure		(193,125)	(10,843)	(203,968)	(124,579)	(10,046)	(134,625)
Net expenditure before net gains/(losses) on investments		(14,322)	(10,843)	(25,165)	(98,541)	(10,046)	(108,587)
Net gains on investments		-	22,541	22,541	-	239,072	239,072
Net (expenditure) / income		(14,322)	11,698	(2,624)	(98,541)	229,026	130,485
Reconciliation of funds:							
Total funds brought forward		20,416	1,717,701	1,738,117	118,957	1,488,675	1,607,632
Net (expenditure) / income		(14,322)	11,698	(2,624)	(98,541)	229,026	130,485
		6,094	1,729,399	1,735,493	20,416	1,717,701	1,738,117

The Statement of Financial Activities includes all gains and losses recognised in the year.


The notes on pages 9 to 16 for part of these financial statements.

THE MIDCOUNTRIES CO-OPERATIVE COMMUNITY FUND

**BALANCE SHEET
AS AT 31 MARCH 2022**

	Note	2022 £	2021 £
Fixed assets			
Investments	10	1,730,306	1,718,589
Current assets			
Debtors	11	991	604
Cash at bank and in hand		35,852	55,772
		<u>36,843</u>	<u>56,376</u>
Creditors: amounts falling due within one year	12	<u>(31,656)</u>	<u>(36,848)</u>
Net current assets		<u>5,187</u>	<u>19,528</u>
Total assets less current liabilities		<u>1,735,493</u>	<u>1,738,117</u>
Total net assets		<u><u>1,735,493</u></u>	<u><u>1,738,117</u></u>
Charity funds			
Endowment funds		1,729,399	1,717,701
Unrestricted funds		6,094	20,416
		<u><u>1,735,493</u></u>	<u><u>1,738,117</u></u>

The financial statements were approved and authorised for issue by the Trustees on 2nd March 2023 and signed on their behalf by:



Mrs H R Wiseman
Chair

The notes on pages 9 to 16 form part of these financial statements.

THE MIDCOUNTRIES CO-OPERATIVE COMMUNITY FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. General information

The Midcounties Co-operative Community Fund is a charity registered with the Charity Commission (Charity Number: 1143181)

The address of the registered office is Co-operative House, Warwick Technology Park, Gallows Hill, Warwick, CV34 6DA.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005, which has since been withdrawn.

The Midcounties Co-operative Community Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The accounts are prepared in GBP, being the functional currency, and are rounded to the nearest pound.

2.2 Going concern

Considering the ongoing cost of living crisis and its expected impact on the Community Fund, the Trustees have considered whether any adjustments are required to the financial statements. As at the 31st December 2022, there is still some uncertainty surrounding cost of living crisis but it is not expected to have a material impact on the going concern of the Community Fund.

The Trustees of the charitable fund have reviewed the Market Comment Review by its investment managers, Evelyn Partners at 31 December 2022 and the cash flow forecasts prepared by the Midcounties Co-operative Limited through to January 2024, from whom periodic grants are received. The forecasts were prepared taking into account the expected continued impact of the cost of living crisis.

Based on the above mitigating actions the Trustees of the charity believe that it remains appropriate to prepare the financial statements on a going concern basis.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 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

THE MIDCOUNTRIES CO-OPERATIVE COMMUNITY FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.4 Expenditure (continued)

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 allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.6 Debtors

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

2.7 Cash at bank and in hand

Cash at bank and in hand 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.

2.8 Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Endowment funds comprise restricted funds that have been gifted by a foundation for the investment by the charity, which cannot be withdrawn by the charity for other purposes. The endowments funds are expendable and a decision on use of the income rests with the trustees.

Expendable Investment income, gains and losses are allocated to the appropriate fund. The income is not restricted and the utilisation of such income rests with the Board of Trustees.

THE MIDCOUNTIES CO-OPERATIVE COMMUNITY FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £
Grants	155,930	155,930
	Unrestricted funds 2021 £	Total funds 2021 £
Grants	-	-

4. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £
Income from listed investments	22,873	22,873
	Unrestricted funds 2021 £	Total funds 2021 £
Income from listed investments	26,038	26,038

5. Expenditure on raising funds

Costs of raising voluntary income:

	Endowment funds 2022 £	Total funds 2022 £
Investment management costs	10,843	10,843
	Endowment funds 2021 £	Total funds 2021 £
Investment management costs	10,046	10,046

THE MIDCOUNTRIES CO-OPERATIVE COMMUNITY FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

6. Analysis of grants

	Grants to institutions 2022 £	Total funds 2022 £
Grants, Direct costs - Community assistance	176,020	176,020
	<u>176,020</u>	<u>176,020</u>
	Grants to institutions 2021 £	Total funds 2021 £
Grants, Direct costs - Community assistance	106,290	106,290
	<u>106,290</u>	<u>106,290</u>

No singularly material grants were made during the year. 79 grants of between £251-£2,000 in value were made during the year totalling £136,660. 159 low level grants of up to £250 totalling £39,360 were made during the year. A sample of the grants the Charity has made during the year is detailed in note 16.

7. Analysis of expenditure by activities

	Grant of funding activities 2022 £	Support costs 2022 £	Total funds 2022 £
Charitable activities	176,020	17,105	193,125
	<u>176,020</u>	<u>17,105</u>	<u>193,125</u>
	Grant of funding activities 2021 £	Support costs 2021 £	Total funds 2021 £
Charitable activities	106,290	18,289	124,579
	<u>106,290</u>	<u>18,289</u>	<u>124,579</u>

Analysis of support costs:

	Activities 2022 £	Total funds 2022 £
Independent Examiners remuneration	4,500	4,500
Auditor's remuneration over accrual from prior year	(2,880)	(2,880)
Bank charges	485	485
Grant administration costs	15,000	15,000
	<u>17,105</u>	<u>17,105</u>

THE MIDCOUNTRIES CO-OPERATIVE COMMUNITY FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

7. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Activities 2021 £	Total funds 2021 £
Auditor's remuneration	2,880	2,880
Bank charges	409	409
Grant administration costs	15,000	15,000
	<u>18,289</u>	<u>18,289</u>

8. Auditor's remuneration

	2022 £	2021 £
Fees payable to the Charity's Auditor the audit of the Charity's annual accounts	<u>-</u>	<u>2,880</u>

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £nil) and no Trustee expenses have been incurred (2021 - £nil). The Charity has no employees (2010 - 0).

10. Fixed asset investments

	Listed Investments £	Cash account	Total £
Cost or Valuation			
At 1 April 2021	1,690,648	27,941	1,718,589
Additions	515,379	(515,379)	-
Disposals	(543,463)	543,463	-
Realised Gains	18,339	-	18,339
Unrealised Gains	4,202	-	4,202
Other movements	-	(10,824)	(10,824)
At 31 March 2022	<u>1,685,105</u>	<u>45,201</u>	<u>1,730,306</u>
Net book value			
At 31 March 2022	<u>1,685,105</u>	<u>45,201</u>	<u>1,730,306</u>
At 31 March 2021	<u>1,690,648</u>	<u>27,941</u>	<u>1,718,589</u>

11. Debtors

	2022 £	2021 £
Due within one year		
Other debtors	<u>991</u>	<u>604</u>
	<u>991</u>	<u>604</u>

12. Creditors: Amounts falling due within one year

	2022 £	2021 £
Amounts due to The Midcounties Co-operative Limited	24,700	32,580
Accruals	4,656	3,768
Grants accrued	<u>1,550</u>	<u>500</u>
	<u>30,906</u>	<u>36,848</u>

THE MIDCOUNTRIES CO-OPERATIVE COMMUNITY FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

13. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains £	Balance at 31 March 2022 £
Unrestricted funds					
General funds	20,416	178,803	(193,125)	-	6,094
Endowment funds					
The Midcounties Co-operative Fund	1,717,701	-	(10,843)	22,541	1,729,399
Total of funds	1,738,117	178,803	(203,968)	22,541	1,735,493

The Midcounties Co-operative Limited endowed the Charity in 2011 with funds from its dormant shareholders accounts. The Midcounties Co-operative Fund is to provide an income for a grant programme for the benefit of communities in the area in which The Midcounties Co-operative Limited trades. In accordance with the declaration of trust, income arising on the endowment fund shall be expended together with up to 5% of the capital value of the endowment fund or such greater or lessor amount as the settlor may determine. During the year £nil (2021 - £nil) was transferred from The Midcounties Co-operative Fund to the general fund.

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
Unrestricted funds					
General funds	118,957	26,038	(124,579)	-	20,416
Endowment funds					
The Midcounties Co-operative Fund	1,488,675	-	(10,046)	239,072	1,717,701
Total of funds	1,607,632	26,038	(134,625)	239,072	1,738,117

14. Analysis of net assets between funds

Analysis of net assets between funds - current year:

	Unrestricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Fixed asset investments	-	1,722,638	1,722,638
Current assets	36,843	-	36,843
Creditors due within one year	(30,000)	(906)	(30,906)
Total	6,843	1,721,732	1,728,575

THE MIDCOUNTRIES CO-OPERATIVE COMMUNITY FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

14. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Fixed asset investments	-	1,718,589	1,718,589
Current assets	56,376	-	56,376
Creditors due within one year	(35,960)	(888)	(36,848)
Total	<u>20,416</u>	<u>1,717,701</u>	<u>1,738,117</u>

15. Related party transactions

The Midcounties Co-operative Limited, the settlor, has the right to appoint and remove the charity's trustees. The trustees are the President and two Vice-Presidents of the Society's Board of Directors. The Midcounties Co-operative Limited oversees the work of the charity and members of its Member Engagement Committee act as the charity's grant panel. During the year The Midcounties Co-operative Limited provided grants to the charity of £155,930 (2021 - £nil) and was reimbursed grant administration costs of £15,000 (2021 - £15,000). At the 31 March 2022, a balance of £24,700 (2021 - £32,580) was owed to The Midcounties Co-operative Limited. £15,000 was recharged by The Midcounties Co-operative Society Limited for Grant Administration Costs and £22,880 was donated by The Midcounties Co-operative Society Limited.

16 Grants paid

	2022 £	2021 £
Name of institution		
Amersham Band	-	2,000
Cotswolds Dog & Cats Home	-	2,000
Newent Initiative Trust	-	2,000
The Chamwell Centre Charity	-	2,000
Saul Under Fives	-	2,000
Share and Repair Stonehouse CIC	-	2,000
Gloucestershire Nightstop	-	2,000
1st Tewkesbury Boys Brigade	-	2,000
The Door Youth Project	-	2,000
The Hummingbird Centre Cancer Support Centre	-	2,000
Kidlington Methodist Church Society	-	2,000
Blackbird Leys Neighbourhood Support Scheme	-	2,000
South Leigh Playground Association	-	2,000
North Leigh Parochial Church Council Youth Work Account	-	2,000
William Fletcher School PTA	-	2,000
Charlbury Cricket Club	-	2,000
Navigate Cooperative Ltd	-	2,000
Wem Bowling Club	-	2,000
Edstaston Village Hall	-	2,000
The Katherine Allport Foundation	-	2,000
Chase Meadow Community Centre	-	2,000
Wolverhampton Samaritans	-	2,000
Walsall Community Church Money Advice Project	-	2,000
St Mary's School PTA	-	2,000
The Open Door (Swindon & District) Ltd	-	2,000
National Star Foundation Fundraising A/C	2,000	-
Midlands International Aid Trust	2,000	-
Bridge Resources	2,000	-
	<u>6,000</u>	<u>50,000</u>

THE MIDCOUNTRIES CO-OPERATIVE COMMUNITY FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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Grants paid (continued)

	2022 £	2021 £
Name of institution (continued)		
Equip 4 Success	2,000	-
Marston Saints FC	2,000	-
The Motivation Hub (Services) CIC	2,000	-
The Gap (Sutton Coldfield)	2,000	-
Bream Cricket Club	2,000	-
Bagots Castle	2,000	-
Bethany Community Outreach	2,000	-
Cheltenham Rugby Club Limited	2,000	-
Help to make tummies full	2,000	-
Banburyshire Citizen Project	2,000	-
Home-start Banbury & Chipping Norton	2,000	-
Brereton & Rugeley Parochial Church Council	2,000	-
Kidlington and District Information Centre	2,000	-
Lydney Town Football Club	2,000	-
Safeline	2,000	-
Bridgnorth District Community First Responders	2,000	-
Barton Community Association	2,000	-
Friends of Grange Farm Primary School	2,000	-
Elias Mattu Foundation	2,000	-
Halimo Saeed	2,000	-
Hollie Gazzard Fund	2,000	-
Cotswold Friends	2,000	-
Homestart Stroud & Gloucester	2,000	-
Lechlade Festival LTD	2,000	-
Forest of Dean Brass	2,000	-
Banbury Town Business & Residential Neighbourhood Project	2,000	-
RAW Workshop	2,000	-
Chipping Norton Pre School Fundraising	2,000	-
Friends of St Josephs School Fund	2,000	-
Peeple	2,000	-
Yellow Submarine Holidays R/C 1136735	2,000	-
Leys CDI	2,000	-
Shrewsbury & Telford Hospital NHS Trust Registered Charity Account	2,000	-
Eaton Under Heywood/ Ticklerton Village Hall	2,000	-
Omega- National Association for End of Life Care	2,000	-
1st Heath Hayes Scout Group	2,000	-
Ladies Fighting Breast Cancer	2,000	-
Women of Wolverhampton	2,000	-
NCT Central Bank Account	2,000	-
Home From Hospital Care	2,000	-
First Fordhouses Scout group	2,000	-
Root & Branch Westmill	2,000	-
MHA Communities Swindon	2,000	-
Ludlow & District Riding for the Disabled	2,000	-
Other grants to institutions	82,020	56,290
	<u>176,020</u>	<u>106,290</u>