

KELMARSH WINDFARM COMMUNITY BENEFIT

REGISTERED CHARITY No. 1177667

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2023**

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A Blake (Chairperson) Mrs S Paybody (reappointed 16/02/23) Mrs B Messinger (Vice-Chairperson) Mr R Nicholson Mr I May Mr J Walsh Mr S Davies (appointed 23/05/22)
Charity No	1177667
Registered office and principal address	1 High Street Clipston Northamptonshire LE16 9RU
Bankers	Santander UK plc 60-64 High Street Kettering Northamptonshire NN16 8SA

**ANNUAL REPORT
YEAR ENDED 31 MARCH 2023**

The Trustees present their report and accounts as a charitable incorporated organisation (CIO) for the year ended 31 March 2023. This report is prepared in accordance with the charity constitution and the recommendations of the Statement of Recommended Practice — Accounting and Reporting by Charities and complies with applicable law.

Objects

The principal object of the charity is the promotion of any exclusively charitable purposes for the benefit of the community in the parishes of Clipston, Haselbech, Kelmarsh, and Naseby, in the county of Northamptonshire, and in particular: The advancement of education, the protection of good health, both mental and physical; and the relief of poverty.

Structure, Governance and Management

The CIO was established on 22 March 2018 and is regulated by a constitution, as amended at 16 February 2023.

Trustees

Details of the Trustees who have served during the year and since the year-end can be found on page 1.

Appointment of Trustees

The constitution's regulations provide that the body of trustees when complete shall consist of eight persons residing in the parishes of Clipston, Haselbech, Kelmarsh, and Naseby, in the county of Northamptonshire. Where there is a requirement for new trustees, these would be identified and appointed through village parish meetings. The chair of trustees is responsible for the induction of any new trustee which involves awareness of a trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the charity. All new trustees will receive on or before their first appointment, a copy of the current version of this constitution and a copy of the CIO's latest Trustees' Annual Report and statement of accounts.

Public Benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives, and in planning future activities.

Administration and Meetings

The charity has a trustee who takes minutes and circulate them. The chairperson schedules meetings, monitors all financial activities and records all grant application information.

Risk Management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks. The repercussions of the Covid-19 pandemic continued to be a risk for charities in the year under review, however, this reduced significantly as the year progressed.

ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

Activities, Achievements and Plans for the future

During the year under review, the charity made grants totalling £41,250 compared to £37,488 last year, see note 2. These grants were given to assist individuals and institutions in the area of benefit in accordance with the objects of the charity. The total income for the period under review was £32,546 compared to £30,762 in the prior year.

The Trustees' are pleased that all last year's objectives were achieved:

- Making grants in the Charity's area of benefit such that free reserves are reduced to the equivalent of two years' expenditure
- Further simplifying the application process
- Updating the Charity's web site
- Continuing the Hardship Fund, as long as it is deemed necessary
- Continuing to make grants to support young people with their education

In addition the constitution was updated to be in line with the funding agreement and the reserves policy revised to make more money available for grants while ensuring the financial security of the charity.

In the future the charity will continue to offer grants in line with its objectives, prioritising focussed objectives and communities as the trustees deem necessary.

Investment Powers

The trustees have a general power to invest the funds as if they were absolutely entitled to the trust fund conferred upon them by the Trustee Act 2000. The trustees do not currently hold any investments.

Financial Review

The statement of financial activities on page 6 shows net incoming resources for the year of £32,546. Grant income in the year was £32,268 and bank interest earned amounted to £278. Total resources expended amounted to £42,243 which included £41,250 of grant awards. There was a deficit during the year on the unrestricted fund of £9,697. This compared with a deficit in the prior year of £7,808. At the end of the year, the unrestricted fund stood at £21,586 represented by unrestricted current assets.

Reserves Policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the Charity, at a level which equates to approximately two year's of administrative costs. This provides sufficient funds to cover management, administration and support costs for more than one year. Unrestricted funds were maintained above this level throughout the year.

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YEAR ENDED 31 MARCH 2023

Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources for the charity 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 in the Charities' SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with applicable law, regulations and the constitution. 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.

Advisers

The trustees wish to record their thanks to all of their professional advisers for their help and advice throughout the year.

On behalf of the board of trustees

Mr A Blake
Chairman
26 April 2023

ANNUAL REPORT
YEAR ENDED 31 MARCH 2023

Independent Examiner's Report to the Trustees of Kelmarsh Windfarm Community Benefit

I report on the accounts of the charity for the year ended 31st March 2023 which are set out on pages 6 to 10.

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

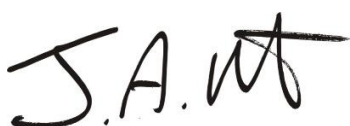
Basis of independent examiner's report

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 Acthave not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



J Munton
Leicester Charity Organisation Society
20A Millstone Lane
Leicester
LE1 5JN

26 April 2023

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2023

		Year ended 31 March 2023 Unrestricted <u>Fund</u>	Year ended 31 March 2022 Unrestricted <u>Fund</u>
	<u>Notes</u>		
Incoming resources			
From generated funds			
Charitable activities: Grants		32,268	30,385
Investment income: Interest		<u>278</u>	<u>377</u>
Total incoming resources		<u><u>32,546</u></u>	<u><u>30,762</u></u>
Resources expended			
Expenditure on:			
Charitable activity:			
Grants	2	41,250	37,488
Support costs	3	543	562
Governance costs	3	<u>450</u>	<u>520</u>
Total resources expended		<u><u>42,243</u></u>	<u><u>38,570</u></u>
Net income/(expenditure)		(9,697)	(7,808)
Net movement in funds		<u>(9,697)</u>	<u>(7,808)</u>
Reconciliation of funds:			
Fund balances brought forward as at 1 April 2022		31,283	39,091
Fund balances carried forward at 31 March 2023		<u><u>£21,586</u></u>	<u><u>£31,283</u></u>

BALANCE SHEET
AT 31 MARCH 2023

	Notes	<u>2023</u>	<u>2022</u>
Current assets:			
Cash at bank and in hand		24,401	38,850
Debtors	5	<u>119</u>	<u>263</u>
Total assets		24,520	39,113
Current liabilities:			
Creditors: amounts falling due within one year	4	<u>(2,934)</u>	<u>(7,830)</u>
Net current assets		<u>21,586</u>	<u>31,283</u>
Total assets less current liabilities		<u><u>21,586</u></u>	<u><u>31,283</u></u>
Represented by:			
Unrestricted funds		<u><u>£21,586</u></u>	<u><u>£31,283</u></u>

Approved by the Trustees on 26 April 2023 and signed on their behalf by:

MR A BLAKE - CHAIRMAN

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

1. Basis of preparation

The financial statements have been prepared on a going concern basis under the historical costs convention as modified by the revaluation of investments, with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these financial statements. The financial statements are presented in sterling, which is the functional currency of the charity.

The financial statements 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 (FRS 102) issued on 16th July 2014 (as updated through Update Bulletin 1 published on 2nd February 2016), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1st January 2015.

The charity has applied Update Bulletin 1 as published on 2nd February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The charity constitutes a public benefit entity as defined by FRS 102.

Accounting policies

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.1 Recognition of income

Incoming resources are accounted for when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources, and the monetary value can be measured with sufficient reliability.

1.2 Income from interest and dividends

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

1.3 Investment gains and losses

Investments are stated at market value at the balance sheet date. Unrealised and realised investment gains and losses are shown net in the statement of financial activities and are calculated on the original purchase cost of the investment and not the 'transferred in' value.

1.4 Recognition of liabilities

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

1.5 Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice (e.g. legal advice, trustee meetings, accounts).

Support costs are those that assist the work of the charity but do not directly represent charitable activities. These include central functions such as office costs.

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

1.6 Grants payable

Grants payable to third parties are within the charitable objectives. Where grants are offered, the full amount is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grant.

1.7 Creditors

Creditors are recognised on the accruals basis at settlement amounts.

1.8 Financial instruments

The charity applies the provisions of Sections 11 and 12 of FRS 102 to all of its financial instruments. Financial instruments are recognised in the financial statements when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.9 Investments

Investments are recognised initially at cost and subsequently at fair value (their market value) at the year-end, with any changes in value recognised in 'Net gains/(losses) on investments' in the statement of financial activities if the shares are publicly traded or their value can otherwise be measured reliably.

1.10 Debtors

Debtors are recognised at settlement amount after any amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

1.11 Current asset investments

Investments held for resale or pending their sale and cash equivalents are treated as current asset investments. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments as they fall due. They are valued at fair value except where they qualify as basic financial instruments.

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

2. Grants

Grants paid:	<u>2023</u>	<u>2022</u>
Security cameras for Haselbech	-	10,364
Clipston Covid quilt	-	12
Clipston Primary School	-	1,464
Haselbech village notice board	-	2,091
Kelmash Memorial Garden	-	419
Friends of Haddon Fields	3,838	1,028
Kelmarsh village defibrillator & emergency bleed kit	-	819
Clipston village defibrillator parts	-	840
Naseby FC defibrillator	-	1,734
Kelmarsh Choir	485	4,843
Waterloo Community Garden	-	2,350
Clipston Tennis Club	131	880
Coronavirus Hardship Fund - help to individuals	-	1,300
Educational awards	3,459	1,800
Clipston village hall	-	1,488
Clipston Recreation Fields Trust	2,270	-
Kelmarsh security cameras	18,136	-
Kelmarsh speed signs	1,381	-
Hasbech defibrillator	5,699	-
Maidwell School D&T project	157	-
Kelmarsh bus shelter maintenance	3,784	-
Kelmarsh village web site	133	-
Kelmarsh pump renovation	1,092	-
Grants agreed but not paid at year-end:		
Maidwell School D&T project	103	-
Naseby Village Hall kitchen upgrade	(25)	1,920
Kelmash Memorial Garden	(832)	832
Naseby book exchange	(119)	1,158
Educational awards	1,558	2,910
Restoration of Clipston village green lamp	-	(400)
History of Haselbech (production of book)	-	(364)
	<u>£41,250</u>	<u>£37,488</u>

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

3. Support and governance costs

Support costs:	<u>2023</u>	<u>2022</u>
Web site development & maintenance	245	362
Other costs	298	200
	<u>£543</u>	<u>£562</u>
Governance costs:		
Independent examiner's fees - Charity Link	450	520
	<u>£450</u>	<u>£520</u>

4. Creditors and accruals

	<u>2023</u>	<u>2022</u>
Trade creditors	1,040	1,010
Accrued grants	1,894	6,820
	<u>£2,934</u>	<u>£7,830</u>

5. Debtors and prepayments

	<u>2023</u>	<u>2022</u>
Bank interest	119	263
	<u>£119</u>	<u>263</u>

6. Trustees' remuneration and expenses

No remuneration or expenses have been paid to trustees during the year.