

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2025
for
PORINGLAND FUEL ALLOTMENT

Quinneys
Chartered Certified Accountants
Saxon House
Hellesdon Park Road
Norwich
Norfolk
NR6 5DR

PORINGLAND FUEL ALLOTMENT

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PORINGLAND FUEL ALLOTMENT

Report of the Trustees FOR THE YEAR ENDED 31 MARCH 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity was established by Trust Deed in 1805. The objective for which the Charity was established is the relieving of need, hardship or distress of the residents of the parish of Poringland, Norfolk. In May 1996 the objectives were widened with Charity Commission approval to encompass the application of funds not required for the above for the general benefit of the residents of the parish.

On 1 December 2020 the funds of the original charity (Charity Number 246265) were transferred to this charitable company. The charitable company's objects are now defined as:

For the benefit of those living in the parish of Poringland by the provision of grants to further the following purposes:-

- the relief of poverty, in particular by the provision of winter fuel payments to those in need
- such charitable purposes for the public benefit as are exclusively charitable according to the laws of England and Wales as the trustees may from time to time determine.

Significant activities and public benefit

Income will be distributed to those living in the parish of Poringland who are in need through hardship or distress. This will include:-

- winter fuel payments to those in need
- social grants to those in hardship or distress
- grants to students to support the cost of their further educational needs
- grants to community organisations for projects which provide sports, leisure, educational or related facilities primarily benefitting Poringland residents.

Financial review

The Statement of Financial Activities covering the period from 1 April 2024 to 31 March 2025 is set out on page four. A £7,310 unrealised loss on investments has been charged to the Capital Fund. The Trustees are confident that investments should, in the long term, yield both a satisfactory level of income and capital appreciation. The Capital Fund is retained to generate income into the future in order to fulfil the objectives of the Charity. During the period the Charity received investment income amounting to £33,190 and expended £22,813 on grants to individuals and grants of £2,750 to other bodies. Charitable support costs amounted to £7,247. This resulted in net incoming resources into the General Fund of £381. Therefore total outgoing resources totalled £6,929 and, consequently, at 31 March 2025, total funds stood at £696,018. Of this, £23,093 is held in the unrestricted general fund.

Property and investments

The Charity retains 12.818 acres of grazing land which has been included at market value of £50,000 and a residential property included at valuation of £200,000. At 31 March 2025 the Charity held cash reserves of £30,897. Investments with Fidelity Management had a market value at 31 March 2025 of £415,615, experiencing an unrealised loss of £7,310 over the value at 1 April 2024.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

PORINGLAND FUEL ALLOTMENT

Report of the Trustees FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Trust Deed stipulates that there shall be not fewer than three directors. All directors must contribute to the day to day running of the Charity.

Reserves policy

The Trustees have decided to aim to hold unrestricted reserves sufficient to meet up to one year of charitable expenditure.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

11674014 (England and Wales)

Registered Charity number

1192007

Registered office

59 Norwich Road
Poringland
Norwich
Norfolk
NR14 7QX

Trustees

D R Gooderham
Rev'd R H Parsonage
Mrs A J Randall
A C Wright
Revd K Long
Mrs J Newby
J Joyce

Independent Examiner

Quinneys
Chartered Certified Accountants
Saxon House
Hellesdon Park Road
Norwich
Norfolk
NR6 5DR

Advisers

Alan Boswell & Company Ltd
Prospect House
Rouen Road
Norwich NR1 1RE

Approved by order of the board of trustees on 9 June 2025 and signed on its behalf by:

D R Gooderham - Trustee

Independent Examiner's Report to the Trustees of
Poringland Fuel Allotment

Independent examiner's report to the trustees of Poringland Fuel Allotment ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's 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 charity'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:

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.

M Lamb

Quinneys
Chartered Certified Accountants
Saxon House
Hellesdon Park Road
Norwich
Norfolk
NR6 5DR

9 June 2025

PORINGLAND FUEL ALLOTMENT

Statement of Financial Activities FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted fund £	Endowment fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Other trading activities	2	-	-	-	125
Investment income	3	33,191	-	33,191	31,742
		<u>33,191</u>	<u>-</u>	<u>33,191</u>	<u>31,742</u>
Total		<u>33,191</u>	<u>-</u>	<u>33,191</u>	<u>31,867</u>
EXPENDITURE ON					
Raising funds	4	7,247	-	7,247	6,844
Charitable activities					
Charitable activities		25,563	-	25,563	24,623
		<u>25,563</u>	<u>-</u>	<u>25,563</u>	<u>24,623</u>
Total		<u>32,810</u>	<u>-</u>	<u>32,810</u>	<u>31,467</u>
Net gains/(losses) on investments		-	(7,310)	(7,310)	21,577
		<u>-</u>	<u>(7,310)</u>	<u>(7,310)</u>	<u>21,577</u>
NET INCOME/(EXPENDITURE)		381	(7,310)	(6,929)	21,977
RECONCILIATION OF FUNDS					
Total funds brought forward		30,022	672,925	702,947	680,970
		<u>30,022</u>	<u>672,925</u>	<u>702,947</u>	<u>680,970</u>
TOTAL FUNDS CARRIED FORWARD		<u>30,403</u>	<u>665,615</u>	<u>696,018</u>	<u>702,947</u>

The notes form part of these financial statements

PORINGLAND FUEL ALLOTMENT

Balance Sheet 31 MARCH 2025

	Notes	Unrestricted fund £	Endowment fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Investments					
Investments	8	-	415,615	415,615	422,925
Investment property	9	-	250,000	250,000	250,000
		-	665,615	665,615	672,925
CURRENT ASSETS					
Debtors	10	1,370	-	1,370	1,092
Cash at bank		30,897	-	30,897	30,698
		32,267	-	32,267	31,790
CREDITORS					
Amounts falling due within one year	11	(1,864)	-	(1,864)	(1,768)
NET CURRENT ASSETS		30,403	-	30,403	30,022
TOTAL ASSETS LESS CURRENT LIABILITIES		30,403	665,615	696,018	702,947
NET ASSETS		30,403	665,615	696,018	702,947
FUNDS	12				
Unrestricted funds				30,403	30,022
Endowment funds				665,615	672,925
TOTAL FUNDS				696,018	702,947

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 the requirements of 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 notes form part of these financial statements

PORINGLAND FUEL ALLOTMENT

Balance Sheet - continued
31 MARCH 2025

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 9 June 2025 and were signed on its behalf by:

D R Gooderham - Trustee

PORINGLAND FUEL ALLOTMENT

Notes to the Financial Statements FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

PORINGLAND FUEL ALLOTMENT

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2025

2. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Bank compensation	-	125
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	2025	2024
	£	£
Rents received	9,600	9,240
Grazing land rent	1,138	1,138
Fixed term interest	894	681
Dividends	21,559	20,683
	<u> </u>	<u> </u>
	<u>33,191</u>	<u>31,742</u>

4. RAISING FUNDS

Raising donations and legacies		
	2025	2024
	£	£
Support costs	7,247	6,844
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2025	2024
Trustees	7	7
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

PORINGLAND FUEL ALLOTMENT

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2025

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Other trading activities	125	-	125
Investment income	31,742	-	31,742
Total	31,867	-	31,867
EXPENDITURE ON			
Raising funds	6,844	-	6,844
Charitable activities			
Charitable activities	24,623	-	24,623
Total	31,467	-	31,467
Net gains on investments	-	21,577	21,577
NET INCOME	400	21,577	21,977
RECONCILIATION OF FUNDS			
Total funds brought forward	29,622	651,348	680,970
TOTAL FUNDS CARRIED FORWARD	30,022	672,925	702,947

8. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 April 2024	422,925
Revaluations	(7,310)
At 31 March 2025	415,615
NET BOOK VALUE	
At 31 March 2025	415,615
At 31 March 2024	422,925

There were no investment assets outside the UK.

PORINGLAND FUEL ALLOTMENT

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2025

8. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 March 2025 is represented by:

	Unlisted investments £
Valuation in 2023	(29,131)
Valuation in 2024	21,577
Valuation in 2025	(7,310)
Cost	430,479
	<u>415,615</u>

9. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2024 and 31 March 2025	<u>250,000</u>
NET BOOK VALUE	
At 31 March 2025	<u>250,000</u>
At 31 March 2024	<u>250,000</u>

Fair value at 31 March 2025 is represented by:

	£
Valuation in 2022	34,138
Valuation in 2023	22,249
Cost	193,613
	<u>250,000</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	<u>1,370</u>	<u>1,092</u>

PORINGLAND FUEL ALLOTMENT

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2025

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Accrued expenses	<u>1,864</u>	<u>1,768</u>

12. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	30,022	381	30,403
Endowment funds			
Permanent Endowment fund	672,925	(7,310)	665,615
TOTAL FUNDS	<u>702,947</u>	<u>(6,929)</u>	<u>696,018</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	33,191	(32,810)	-	381
Endowment funds				
Permanent Endowment fund	-	-	(7,310)	(7,310)
TOTAL FUNDS	<u>33,191</u>	<u>(32,810)</u>	<u>(7,310)</u>	<u>(6,929)</u>

Comparatives for movement in funds

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	29,622	400	30,022
Endowment funds			
Permanent Endowment fund	651,348	21,577	672,925
TOTAL FUNDS	<u>680,970</u>	<u>21,977</u>	<u>702,947</u>

PORINGLAND FUEL ALLOTMENT

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2025

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	31,867	(31,467)	-	400
Endowment funds				
Permanent Endowment fund	-	-	21,577	21,577
TOTAL FUNDS	<u>31,867</u>	<u>(31,467)</u>	<u>21,577</u>	<u>21,977</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	29,622	781	30,403
Endowment funds			
Permanent Endowment fund	651,348	14,267	665,615
TOTAL FUNDS	<u>680,970</u>	<u>15,048</u>	<u>696,018</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	65,058	(64,277)	-	781
Endowment funds				
Permanent Endowment fund	-	-	14,267	14,267
TOTAL FUNDS	<u>65,058</u>	<u>(64,277)</u>	<u>14,267</u>	<u>15,048</u>

PORINGLAND FUEL ALLOTMENT

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2025

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

PORINGLAND FUEL ALLOTMENT

Detailed Statement of Financial Activities FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Other trading activities		
Bank compensation	-	125
Investment income		
Rents received	9,600	9,240
Grazing land rent	1,138	1,138
Fixed term interest	894	681
Dividends	21,559	20,683
	<u>33,191</u>	<u>31,742</u>
Total incoming resources	33,191	31,867
EXPENDITURE		
Charitable activities		
Grants to institutions	2,750	1,958
Grants to individuals	22,813	22,665
	<u>25,563</u>	<u>24,623</u>
Support costs		
Management		
Insurance	181	157
Postage and stationery	60	54
Website costs	240	240
Sundries	174	164
Independent examiners fees	1,296	1,340
Investment management fees	2,050	2,020
Honorarium	1,000	1,000
Rental property costs	1,332	1,381
Rental property repairs	838	386
	<u>7,171</u>	<u>6,742</u>
Finance		
Bank charges	76	102
Total resources expended	<u>32,810</u>	<u>31,467</u>
Net income	<u><u>381</u></u>	<u><u>400</u></u>

This page does not form part of the statutory financial statements