

Charity number: 1192562
Company number: 12999382

The Cordrey Foundation

Annual Accounts for the year ended 30 November 2023

The Cordrey Foundation

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THE CORDREY FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 NOVEMBER 2023

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 30 November 2023. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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 2015).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered company number
12999382 (England and Wales)

Registered Charity Number
1192562

Registered Office
The Lodge
Station Road
Wargrave
Reading
Berkshire
RG10 8EU

Trustees
Mr P Cordrey
Mrs C Cordrey
Mr M Linington
Mr R Buswell – resigned 08/12/2022
Mr N Ledger – appointed 26/07/2023

Independent Examiner
Essendon Accounts and Tax Limited
3 Warren Yard
Warren Park
Stratford Road
Milton Keynes
MK12 5NW

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.

Recruitment and appointment of new trustees

A new trustee or new trustees may be appointed at any time (either by way of replacement or addition). A trustee may be appointed or discharged by a resolution of a meeting of the trustees, provided that a memorandum declaring such appointment or discharge shall be signed as a deed, either at the meeting by the person presiding or in some other manner directed by the meeting and attested by the two other persons present at the meeting.

Risk management

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 CORDREY FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 NOVEMBER 2023

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objectives are restricted specifically for the public benefit to the following:

The advancement of education regarding the history of transport, and in particular, exhibiting to the public historic vehicles, carriages, carts and other modes of transport for land, sea and air, and documents, photographs, artefacts and other exhibits in connection with the history of transport.

The advancement of education by the provision of financial support and training to military personnel, liverymen, professionals (active or retired) or any member of their family.

The relief of those who are in need as a result of illness, poverty, disability or old age by the provision of financial support.

Such other exclusively charitable purposes as the trustees may from time to time determine.

FINANCIAL REVIEW

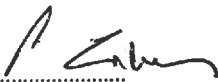
Reserves policy

The reserves policy is reviewed regularly to ensure the charity has sufficient funds to meet its objectives for the foreseeable future.

FUTURE DEVELOPMENTS

Having established itself during the first year of existence, the Charity aims to continue to build its asset base in order to facilitate the meeting of its objectives.

ON BEHALF OF THE BOARD:



.....
Mr P Cordrey – Trustee

Date: 16/04/2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE CORDREY FOUNDATION

I report on the accounts for the year ended 30 November 2023.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) 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 required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, 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 Charity Commission (under section 145(b) of the 2011 Act); and
- To state whether particular matters have come to my attention.

Basis of the 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 statements 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 386 and 387 of the Companies Act 2006; and
 - To prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 34 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have 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.



Roger Eddowes
For and on behalf of Essendon Accounts and Tax Limited

Date: 22/4/2024

The Cordrey Foundation

Statement of Financial Activities

(Including Income and expenditure account)

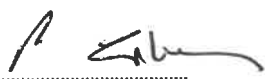
	Year Ended 30th November 2023	Year Ended 30th November 2022
	Unrestricted Funds £	Unrestricted Funds £
Income:		
Investment income	15,519	2,427
Donations	2,400	4,846
Other income	9,779	-
Expenditure:		
Charitable Activities	(11,865)	(2,378)
Other	-	-
Net Income before tax tax for the reporting period	<u>15,833</u>	<u>4,894</u>

Balance sheet

	Notes	30th November 2023		30th November 2022	
		£	£	£	£
Fixed assets					
Heritage assets	5		193,602		169,724
Licence	6		55,666		
Investments	7		908,582		
			<u>1,157,851</u>		<u>169,724</u>
Current assets					
Debtors	8	11,670		3,404	
Cash at bank and in hand		<u>175,474</u>		<u>1,137,433</u>	
		<u>187,144</u>		<u>1,140,837</u>	
Creditors: amounts falling due within one year	9	(19,900)		(1,300)	
Net current assets/(liabilities)			<u>167,244</u>		<u>1,139,537</u>
Total assets less current liabilities			<u>1,325,094</u>		<u>1,309,261</u>
Creditors					
Provisions for liabilities and charges	10		-		-
Total net assets			<u>1,325,094</u>		<u>1,309,261</u>
Total unrestricted funds			<u>1,325,094</u>		<u>1,309,261</u>

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to small companies. These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FR5102 SORP.

Signed by Peter Cordrey, Trustee



Date: 16th April 2024

The Cordrey Foundation

Notes to the accounts

Section C

Note 1 Basis of Preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. 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 (FRS 102) issued on 16 July 2014; The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102); and with the Charities Act 2011. The charity constitutes a public benefit entity as defined by FRS 102.

Note 2 Accounting Policies

2.1 Income

Recognition of Income

These are included in the Statement of Financial Activities (SoFA) when: The charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and Donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).

2.2 Expenditure and liabilities

Liability recognition

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.

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. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Deferred Income

No material item of deferred income has been included in the accounts.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

Basic Financial Instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

2.3 Assets

Heritage Assets

The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical, or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates and methods used as disclosed in note 5. They are valued at cost.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Note 3

Expenditure

Charitable activities include an amount of £388 for bank charges.

Note 4

Details of certain types of expenditure

4.1 Fee's for accountancy services has been incurred as follows

	2023	2022
	£	£
Independent Examiners fee's	1,652	1,300
Assurance services other than independent examination	—	500
Total	1,652	1,800

Note 5

Heritage Assets

Renovation work totalling £23,879 have incurred during the year. No depreciation has been provided in the period, nor any revaluation or impairment amounts. The assets comprise of a selection of historic vehicles, carriages, carts, and other modes of transport for land, sea and air.

Note 6

Licence

The licence relates to costs incurred for the preparation of a garage and parking area in relation to a 10 year licence granted from 1st December 2023. No depreciation has been provided in the period, nor any revaluation or impairment amounts. The asset will be depreciated on a straight line basis over the 10 year period of the licence with effect from 1st April 2024.

Note 7

Investments

	2023	2022
	£	£
Investments held at fair value	<u>908,582</u>	<u>-</u>
Total	908,582	-

Investments have been valued at the market value as at 30 November 2023.

Note 8

Debtors and prepayments

	2023	2022
	£	£
VAT	<u>11,670</u>	<u>3,404</u>
Total	11,670	3,404

Note 9

Creditors and accruals

Amounts falling due within one year:

	2023	2022
	£	£
Other creditors	18,600	-
Accruals	<u>1,300</u>	<u>1,300</u>
Total	19,900	1,300

Note 10

Provisions for liabilities and charges

Movements in recognised provisions and funding commitment during the period

	2023	2022
	£	£
Balance at beginning of reporting period	-	2,500
Amount released in reporting period	-	(2,500)
Amount added in current period	-	-
Balance at the end of the reporting period	-	-