

Registered Number CE031659
Charity Number 1202172

THE JOHN AND MAUREEN BIGGADIKE FOUNDATION
Charitable Incorporated Organisation

Audited Financial Statements

for the period ended

31 December 2023

THE JOHN AND MAUREEN BIGGADIKE FOUNDATION

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for the period ended 31 December 2023

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THE JOHN AND MAUREEN BIGGADIKE FOUNDATION
Legal and Administrative Information
for the period ended 31 December 2023

| | | | |
|--------------------------|--|-------|-------------------------|
| Trustees | Richard Walter Lewis | Chair | Appointed 29 April 2021 |
| | Steven Raymond Adcock | | Appointed 25 May 2023 |
| | Joanna Margaret Charlton | | Appointed 25 May 2023 |
| | David Hemmant | | Appointed 29 April 2021 |
| | Faye Louise Blair LLB | | Appointed 29 April 2021 |
| | Mary Elizabeth Pearl | | Appointed 29 April 2021 |
| | Dennis John Grimwood | | Appointed 29 April 2021 |
| Registered office | 23 New Road Spalding Lincolnshire PE11 1DH | | |
| Auditors | Moore Thompson Bank House Broad Street Spalding PE11 1TB | | |
| Solicitors | Maples Solicitors LLP 23 New Road Spalding Lincolnshire PE11 1DH | | |

THE JOHN AND MAUREEN BIGGADIKE FOUNDATION

Trustees' Annual Report

for the period ended 31 December 2023

The trustees have pleasure in presenting their report and the audited financial statements of the charitable incorporated organisation for the period ended 31 December 2023.

INTRODUCTION

The John and Maureen Biggadike Foundation was created on 29 April 2021 and was registered as a charitable incorporated organisation on 3 March 2023. These financial statements cover the period ended 31 December 2023.

LEGAL STATUS

The John and Maureen Biggadike Foundation is registered with the Charity Commission in England and Wales as a Charitable Incorporated Organisation, registration number CE031659 and charity number 1202172. The principal office is 23 New Road, Spalding, Lincolnshire, PE11 1DH.

OBJECTIVES OF THE JOHN AND MAUREEN BIGGADIKE FOUNDATION

The objectives of the foundation as set out in the Constitution are as follows:

To advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time within the South Holland District Council area with particular preference to charitable purposes being carried out in the parishes of Moulton Weston and Whaplode.

ORGANISATION

The foundation is governed by a Board of Trustees comprising at least three but no more than eight trustees.

Training is provided to keep trustees up to date with new legislation on a regular basis.

RISK MANAGEMENT

The Board of Trustees has conducted its own review of the major risks to which the charitable incorporated organisation is exposed and systems have been established to mitigate those risks. Significant external risks to funding have led to the development of a strategic plan. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure quality of delivery for all operational aspects of the charitable incorporated organisation.

THE JOHN AND MAUREEN BIGGADIKE FOUNDATION
Trustees' Annual Report (continued)
for the period ended 31 December 2023

GRANTS POLICY

In order for the foundation to meet its objectives the primary way will be to make grants to local charities and charities operating in the area of benefit. The intent will be for those grants to be used for projects rather than general expenses.

Criteria

The fundamental requirement is that grants made will be for the public benefit. It is impossible to quantify whether providing funds for vouchers for relief in need charities has a better public benefit than helping renovate part of a windmill or providing replacement play equipment for children. As such each application will have to be considered on its merits.

Preference will be given to projects rather than meeting running expenses but major repairs to village halls may well be considered a project rather than routine maintenance.

The late Mr. Biggadike was always keen to help people help themselves so in so far as it is possible grants of small sums to small organisations would be considered a priority. These are organisations that often do not qualify with major funders or find their application processes too cumbersome.

In that regard we propose a simple application covering who the applicant is, what it does, why it wants a grant and what it will do with it. A brief outline of its financial position and any other pending or intended grant applications will be required.

Normally payment will be direct to the applicant organisation but in the case of small entities we may well wish to pay invoices direct.

Monitoring

Evidence of how the money is spent will be required. We envisage that in many cases such as building works we will be able to inspect personally or with photographic evidence. Where grants are paid to enable sums to be distributed a short account showing how and where the money has been spent will be required. Where the recipient is a registered charity a certificate from its treasurer or secretary will normally suffice.

RESERVES POLICY

It is the intention of the Trustees that the Foundation should continue into perpetuity, to achieve that aim it is intended that some of the initial bequest, not currently being required to meet its charitable objectives, should be used to acquire a number of investment properties to achieve an ongoing income stream. It is the trustee's belief that a minimum cash reserve of approximately 6 months of anticipated administrative expenditure should be maintained with the excess proceeds from investment returns being used to meet the Foundation's charitable objectives.

THE TRUSTEES

The Trustees who served the charitable incorporated organisation during the period are listed on the legal and administrative information page, on page 1.

THE JOHN AND MAUREEN BIGGADIKE FOUNDATION

Trustees' Annual Report (continued)

for the period ended 31 December 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 (United Kingdom Generally Accepted Accounting Practice).

Charity law 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 charitable incorporated organisation and of the incoming resources and application of resources, including the income and expenditure, of the CIO 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 UK 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 CIO 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 CIO and enable the proper preparation of the financial statements. The trustees are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PUBLIC BENEFIT

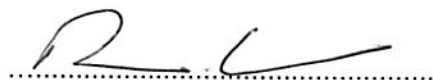
The trustees have considered the Charity Commission's guidance on public benefit and believe that the objects of the trust and the activities undertaken support this public benefit.

The trustees consider that the full details of the public benefit have been displayed within the review of their grant making and monitoring policy.

INDEPENDENT AUDITORS

A resolution to re-appoint Messrs. Moore Thompson as independent auditors for the ensuing year will be proposed at the annual general meeting.

Signed by order of the Trustees



Richard Walter Lewis - Chair

Approved by the Trustees on 29/10/24

Independent Auditor's Report to the trustees of the THE JOHN AND MAUREEN BIGGADIKE FOUNDATION

Independent Auditor's Report to the Trustees of The John and Maureen Biggadike Foundation for the period ended 31 December 2023.

Opinion

We have audited the financial statements of The John and Maureen Biggadike Foundation (the 'charitable incorporated organisation') for the period ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the CIO's affairs as at 31 December 2023, and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the CIO in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Independent Auditor's Report to the trustees of the

THE JOHN AND MAUREEN BIGGADIKE FOUNDATION (Continued)

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the CIO's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Independent Auditor's Report to the trustees of the

THE JOHN AND MAUREEN BIGGADIKE FOUNDATION (Continued)

Auditor responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- enquiry of management around actual and potential litigation and claims;
- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; and
- performing audit work over the risk of management override of controls, including reviewing of journal entries and other adjustments for appropriateness, and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Moore Thompson (Statutory Auditor)
Chartered Accountants
Bank House
Broad Street
Spalding
PE11 1TB

Date.....

Moore Thompson is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE JOHN AND MAUREEN BIGGADIKE FOUNDATION
Statement of Financial Activities (including Income and Expenditure account)
for the period ended 31 December 2023

| | Note | 2023 Unrestricted Funds £ | Total Funds £ |
|---------------------------------|------|------------------------------------|---------------------|
| Income from: | | | |
| Donations and grants | 2 | 1,937,363 | 1,937,363 |
| Investment Income | 3 | 26,148 | 26,148 |
| Total income | | <u>1,963,510</u> | <u>1,963,510</u> |
| Expenditure on: | | | |
| Charitable activities | 4 | 19,444 | 19,444 |
| Investment management | 5 | 960 | 960 |
| Management & delivery | 6 | 6,689 | 6,689 |
| Total expenditure | | <u>27,093</u> | <u>27,093</u> |
| Net movement n funds | | 1,936,417 | 1,936,417 |
| Reconciliation of funds: | | | |
| Total funds carried forward | 12 | <u>1,936,417</u> | <u>1,936,417</u> |

All of the activities of the charitable incorporated organisation are classed as continuing activities.

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

The notes on pages 10 to 14 form part of these financial statements.

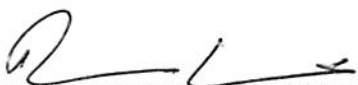
THE JOHN AND MAUREEN BIGGADIKE FOUNDATION

Balance Sheet

At 31 December 2023

| | Note | 2023 | |
|---|------|------------------|-------------------------|
| | | £ | £ |
| Fixed assets | | | |
| Investment Property | 9 | | 335,000 |
| Current assets | | | |
| Debtors | 10 | 111,788 | |
| Cash at bank and in hand | | 1,499,892 | |
| | | <u>1,611,681</u> | |
| Creditors: Amounts falling due within one year | 11 | <u>(10,263)</u> | |
| Net current assets | | | <u>1,601,417</u> |
| Total assets less current liabilities | | | <u><u>1,936,417</u></u> |
| Funds | | | |
| Unrestricted | 12 | | <u>1,936,417</u> |
| | | | <u><u>1,936,417</u></u> |

These financial statements were approved and authorised by the Trustees on 29/10/24 and are signed on their behalf by:


Richard Walter Lewis - Chair


Faye Louise Blair - Treasurer

The notes on pages 10 to 14 form part of these financial statements.

THE JOHN AND MAUREEN BIGGADIKE FOUNDATION
Notes to the Financial Statements
for the period ended 31 December 2023

1. Accounting policies

General information and basis of accounting

The John and Maureen Biggadike Foundation is registered with the Charity Commission in England and Wales as a Charitable Incorporated Organisation, registration number CE031659 and charity number 1202172. The principal office is 23 New Road, Spalding, Lincolnshire, PE11 1DH.

The CIO constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the CIO.

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

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the CIO and which have not been designated for other purposes.

Income recognition

All incoming resources are included in the Statement of Financial Activities when the CIO is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the CIO will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the CIO and it is probable that they will be fulfilled.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Charitable activity expenditure comprises grants payable included on an accruals basis.

Support costs are those that assist the work of the CIO but do not directly represent charitable activities and include administrative costs. They are incurred directly in support of expenditure on the objects of the CIO.

Governance costs are costs of charitable activities but those which relate to the governance and stewardship of the CIO rather than directly to the activities themselves.

THE JOHN AND MAUREEN BIGGADIKE FOUNDATION
Notes to the Financial Statements (continued)
for the period ended 31 December 2023

1. Accounting policies

Investment property

Investment properties are included in the balance sheet at fair value determined annually and are not depreciated.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Taxation

The CIO is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charity for UK corporation tax purposes.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The useful economic life used to depreciate tangible fixed assets relates to the expected future performance of the assets acquired and management's estimate of the period over which economic benefit will be derived from the asset.

The residual value of an asset is the estimated fair value of that asset at the end of its useful economic life and therefore is also dependent upon the estimation of that life span.

Historically, changes to the useful economic life and residual values have not had a material impact on the depreciation amount charge to the Statement of Financial Activities.

Cut-off is applied at the year end date. An estimation of income or expenditure applicable to the relevant period must be applied when the receipt or payment relates to a different period to the year end.

THE JOHN AND MAUREEN BIGGADIKE FOUNDATION

Notes to the Financial Statements (continued)

for the period ended 31 December 2023

2. Income from donations and grants

| | Unrestricted Funds £ | Total Funds 2023 £ |
|-----------|-------------------------------------|---------------------------------------|
| Donations | <u>1,937,363</u> | <u>1,937,363</u> |

3. Investment Income

| | Unrestricted Funds £ | Total Funds 2023 £ |
|----------------------------------|-------------------------------------|---------------------------------------|
| Rents from investment properties | 10,000 | 10,000 |
| Interest receivable | 16,148 | 16,148 |
| | <u>26,148</u> | <u>26,148</u> |

4. Charitable activities

| | Unrestricted Funds £ | Total Funds 2023 £ |
|----------------------------|-------------------------------------|---------------------------------------|
| Grants payable | | |
| Moulton Church | 2,500 | 2,500 |
| Moulton Harrox FC | 1,250 | 1,250 |
| Moulton Tots & Carers | 1,000 | 1,000 |
| Moulton Rainbows | 500 | 500 |
| Saracens Head Village Hall | 1,776 | 1,776 |
| Pupil Premium Scheme | 11,900 | 11,900 |
| Charitable costs | | |
| Moulton Warm Spaces | 518 | 518 |
| | <u>19,444</u> | <u>19,444</u> |

5. Investment management costs

| | Unrestricted Funds £ | Total Funds 2023 £ |
|---|-------------------------------------|---------------------------------------|
| Professional fees - management commission | <u>960</u> | <u>960</u> |

THE JOHN AND MAUREEN BIGGADIKE FOUNDATION

Notes to the Financial Statements (continued)

for the period ended 31 December 2023

6. Management and delivery of charity's purposes

| | Unrestricted Funds £ | Total Funds 2023 £ |
|------------------------------------|----------------------------|-----------------------------|
| Rental property costs | 409 | 409 |
| Advertising | 100 | 100 |
| Legal & professional | 4,500 | 4,500 |
| Independent Auditor's remuneration | 1,680 | 1,680 |
| | <u>6,689</u> | <u>6,689</u> |

7. Total expenditure

| | Note | Direct Costs £ | Support Costs £ | Governance Costs £ | Total Funds 2023 £ |
|-----------------------|------|----------------------|-----------------------|--------------------------|-----------------------------|
| Charitable activities | 4 | 19,444 | - | - | 19,444 |
| Investment management | 5 | - | 960 | - | 960 |
| Management & delivery | 6 | - | 409 | 6,280 | 6,689 |
| | | <u>19,444</u> | <u>1,369</u> | <u>6,280</u> | <u>27,093</u> |

8. Staff costs and employee benefits

No staff are employed by the Foundation.

No amounts are payable to the trustees in respect of remuneration, benefits in kind or reimbursement of expenses.

9. Investment Property

| | 2023 £ |
|---------------------|----------------|
| Market Value | |
| Additions | 335,000 |
| At 31 December 2023 | <u>335,000</u> |

The addition represents a property bequest to the Foundation as part of the estate of the late John Biggadike at 6 Broad Lane, Moulton Lincs, date of death 29 April 2021. The addition is stated at the probate value for the estate purposes.

The trustees believe that the value is not considered to have changed in the period to 31 December 2023 due to its use as a rental property.

THE JOHN AND MAUREEN BIGGADIKE FOUNDATION
Notes to the Financial Statements (continued)
for the period ended 31 December 2023

10. Debtors

| | 2023 £ |
|----------------|----------------|
| Sundry debtors | 1,623 |
| Prepayments | 526 |
| Loans | 109,639 |
| | <u>111,788</u> |

The loan represents contributions made to the Weston Consolidated Charity to assist with the construction of new Alms Houses, Repayment to the Foundation will be made from disposals of some of the charity's existing assets which can be done following the completion of the Alms Houses.

Interest is not charged on this loan as in the opinion of the trustees the objectives of Weston Consolidated Charity are consistent with the Foundation's own objectives and the decision to waive interest is therefore in line with the Foundation meeting its own charitable objectives.

11. Creditors: Amounts falling due within one year

| | 2023 £ |
|------------------------------|---------------|
| Trade creditors | 307 |
| Grants payable | 1,776 |
| Accruals and deferred income | 8,180 |
| | <u>10,263</u> |

The trustees have accrued as a liability grants payable, where the qualifying conditions have been met at the balance sheet date, and the grant has been approved for payment by the trustees.

12. Statement of funds

Movement in resources

| | Incoming £ | Outgoing £ | Transfers £ | Balance at 31 Dec 2023 £ |
|--------------------------|------------------|-----------------|----------------|--------------------------------|
| General funds | | | | |
| General fund | 1,963,510 | (27,093) | - | 1,936,417 |
| Total unrestricted funds | <u>1,963,510</u> | <u>(27,093)</u> | <u>-</u> | <u>1,936,417</u> |

13. Control relationship

The charitable incorporated organisation is controlled by the trustees jointly and no individual can or does exert control over the others.