

Registered Number CE031659
Charity Number 1202172

THE JOHN AND MAUREEN BIGGADIKE FOUNDATION
Charitable Incorporated Organisation

Financial Statements

for the year ended

31 December 2024

THE JOHN AND MAUREEN BIGGADIKE FOUNDATION

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for the year ended 31 December 2024

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THE JOHN AND MAUREEN BIGGADIKE FOUNDATION
Legal and Administrative Information
for the year ended 31 December 2024

Trustees Richard Walter Lewis Chair
 Steven Raymond Adcock
 Joanna Margaret Charlton
 David Hemmant
 Faye Louise Blair LLB
 Mary Elizabeth Pearl
 Dennis John Grimwood

Registered office 23 New Road
 Spalding
 Lincolnshire
 PE11 1DH

Independent examiner Heather Bright B.A., F.C.A.
 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 year ended 31 December 2024

The trustees have pleasure in presenting their report and the financial statements of the charitable incorporated organisation for the year ended 31 December 2024.

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 year ended 31 December 2024.

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.

OPERATIONAL AND FINANCIAL REVIEW

The Foundation completed on the acquisition of three properties in the year, these were bought with the intention of receiving a rental income that should exceed the returns received on bank deposits. All three of these properties along with the one acquired from the initial bequest have been rented since acquisition and have earned a net rent, after management fees and property costs of £17,565 and it is anticipated that, subject to renovations required on the initial property, this balance should increase next year with the properties occupied for the full 12 month period. The initial costs of the three property acquisitions in the year is shown within Investment Property at £548,616.

The Foundation also earned £21,276 interest on its cash deposits.

The Foundation was able to provide support to a number of local organisations amounting to £6,013 as well as providing food vouchers to a number of children within the local area amounting to £16,560.

Costs associated with the running of the Foundation and meeting its governance responsibilities amounted to £12,900.

After taking into account the various income and expenditure the Trustees report a net surplus for the year of £3,368 and accumulated, unrestricted reserves of £1,939,785.

THE JOHN AND MAUREEN BIGGADIKE FOUNDATION

Trustees' Annual Report (continued)

for the year ended 31 December 2024

FUTURE PLANS

The Trustees have designated an amount of £350,000 for the acquisition, improvement and initial running costs of Moulton Park from South Holland District Council, this purchase was completed in February 2025. The Foundation has improved the park and welcomed its first visitors in June 2025.

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 a 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. The Trustees envisage that in many cases such as building works they 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. The Trustees also intend to deposit £500,000 within an investment portfolio to provide a further investment income stream. It is the trustee's belief that a minimum cash reserve of approximately 6 months of anticipated administrative expenditure should be maintained, and £100,000 will be retained in instant access accounts, with the excess proceeds from investment returns being used to meet the Foundation's charitable objectives.

The Trustee's have committed to acquiring the Moulton Park and have designated a balance of £350,000 of their general reserves to make this acquisition.

THE JOHN AND MAUREEN BIGGADIKE FOUNDATION

Trustees' Annual Report (continued)

for the year ended 31 December 2024

THE TRUSTEES

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

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.

Signed by order of the Trustees

Richard Walter Lewis

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Richard Walter Lewis - Chair

Approved by the Trustees on **17/10/2025**
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**Independent Examiner's Report to the trustees of the
THE JOHN AND MAUREEN BIGGADIKE FOUNDATION**

I report to the charity trustees on my examination of the accounts of the charitable incorporated organisation for the year ended 31 December 2024 which are set out on pages 6 to 14.

Responsibilities and basis of report

As the charity's trustees 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 charitable incorporated organisation 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 applicable requirements concerning the form and content of 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.

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.

H. Bright

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H. Bright B.A., F.C.A.

Moore Thompson
Chartered Accountants
Spalding

Date: **23/10/2025**

THE JOHN AND MAUREEN BIGGADIKE FOUNDATION
Statement of Financial Activities (including Income and Expenditure account)
for the year ended 31 December 2024

		2024		2023
		Unrestricted	Total	Total Funds
	Note	Funds	Funds	
		£	£	£
Income from:				
Donations and grants	2	-	-	1,937,363
Investment Income	3	45,600	45,600	26,147
Total income		45,600	45,600	1,963,510
Expenditure on:				
Charitable activities	4	22,573	22,573	19,444
Raising funds	5	6,759	6,759	1,369
Management and delivery	6	12,900	12,900	6,280
Total expenditure		42,232	42,232	27,093
Net movement in funds		3,368	3,368	1,936,417
Reconciliation of funds:				
Total funds at 1 January 2024		1,936,417	1,936,417	-
Total funds at 31 December 2024	12	1,939,785	1,939,785	1,936,417

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 8 to 14 form part of these financial statements.

THE JOHN AND MAUREEN BIGGADIKE FOUNDATION

Balance Sheet

At 31 December 2024

		2024	2023
	Note	£	£
Fixed assets			
Investment Property	9	883,616	335,000
Current assets			
Debtors	10	111,866	111,788
Cash at bank and in hand		956,738	1,499,892
		<u>1,068,604</u>	<u>1,611,680</u>
Creditors: Amounts falling due within one year	11	<u>(12,435)</u>	<u>(10,263)</u>
Net current assets		<u>1,056,169</u>	<u>1,601,417</u>
Total assets less current liabilities		<u><u>1,939,785</u></u>	<u><u>1,936,417</u></u>
Funds			
Unrestricted	12	<u>1,939,785</u>	<u>1,936,417</u>
		<u><u>1,939,785</u></u>	<u><u>1,936,417</u></u>

These financial statements were approved and authorised by the Trustees on 17/10/2025 and are signed on their behalf by:

Richard Walter Lewis

Richard Walter Lewis - Chair

Faye Louise Blair

Faye Louise Blair - Treasurer

The notes on pages 8 to 14 form part of these financial statements.

THE JOHN AND MAUREEN BIGGADIKE FOUNDATION
Notes to the Financial Statements
for the year ended 31 December 2024

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

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 year ended 31 December 2024

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 year ended 31 December 2024

2. Donations and Grants

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Donations	-	-	1,937,363

3. Investment Income

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Rents from investment properties	24,324	24,324	10,000
Interest receivable	21,276	21,276	16,147
	<u>45,600</u>	<u>45,600</u>	<u>26,147</u>

4. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Grants payable			
Moulton Church	-	-	2,500
Moulton Harrox FC	-	-	1,250
Moulton Tots & Carers	-	-	1,000
Moulton Rainbows	-	-	500
Saracens Head Village Hall	-	-	1,776
Pupil Premium Scheme	16,560	16,560	11,900
Whaplode Playing Field	200	200	-
Moulton Community Association	4,000	4,000	-
Moulton Windmill Project	1,000	1,000	-
Charitable Costs			
Moulton Warm Spaces	813	813	518
	<u>22,573</u>	<u>22,573</u>	<u>19,444</u>

THE JOHN AND MAUREEN BIGGADIKE FOUNDATION
Notes to the Financial Statements (continued)
for the year ended 31 December 2024

5. Fund raising costs

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Professional fees - management commission	3,235	3,235	960
Rental property expenditure	3,524	3,524	409
	<u>6,759</u>	<u>6,759</u>	<u>1,369</u>

6. Management and delivery of charity's purposes

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Advertising	-	-	100
Legal and professional	12,900	12,900	4,500
Independent Auditor's remuneration	-	-	1,680
	<u>12,900</u>	<u>12,900</u>	<u>6,280</u>

7. Total expenditure

	Note	Direct Costs £	Support Costs £	Governance Costs £	Total Funds 2024 £	Total Funds 2023 £
Charitable activities	4	22,573	-	-	22,573	19,444
Fund raising costs	5	-	6,759	-	6,759	1,369
Management and delivery	6	-	-	12,900	12,900	6,280
		<u>22,573</u>	<u>6,759</u>	<u>12,900</u>	<u>42,232</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.

THE JOHN AND MAUREEN BIGGADIKE FOUNDATION
Notes to the Financial Statements (continued)
for the year ended 31 December 2024

9. Investment property

	2024 £	2023 £
Market Value		
At 1 January 2024	335,000	-
Additions	548,616	335,000
At 31 December 2024	<u>883,616</u>	<u>335,000</u>

The addition represents three properties acquired by the Foundation during the year with the purpose of achieving a stream of rental income to fund both the running costs and charitable objectives of the Foundation.

The trustees have reviewed the local property market and do not believe the value of any of the four properties held within its property portfolio would have materially changed within the year.

10. Debtors

	2024 £	2023 £
Sundry debtors	746	1,623
Prepayments	1,481	526
Loans	109,639	109,639
	<u>111,866</u>	<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.

In addition to the loan above, the Estate of John and Maureen Biggadike made additional payments to the Weston Consolidated Charity prior to the Foundation being established, these being made on the same basis as the loan amounts, these are not recognised within these accounts but are repayable to the Foundation and will be treated as a further donation on receipt.

11. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	-	307
Grants payable	1,392	1,776
Accruals and deferred income	11,043	8,180
	<u>12,435</u>	<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.

THE JOHN AND MAUREEN BIGGADIKE FOUNDATION
Notes to the financial statements (continued)
for the year ended 31 December 2024

12. Statement of funds

Movement in resources - current year

	Balance at 1 Jan 2024 £	Incoming £	Outgoing £	Transfers £	Balance at 31 Dec 2024 £
General funds					
Designated fund	-	-	-	350,000	350,000
General fund	1,936,417	45,600	(42,232)	(350,000)	1,589,785
Total unrestricted funds	<u>1,936,417</u>	<u>45,600</u>	<u>(42,232)</u>	<u>-</u>	<u>1,939,785</u>

Designated fund - The Trustees' have committed to acquiring the Moulton Park and had designated a balance of £350,000 of the CIO's general reserves to make this acquisition at the year end.

13. Control relationship

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

THE JOHN AND MAUREEN BIGGADIKE FOUNDATION
Notes to the financial statements (continued)
for the year ended 31 December 2024

14. Statement of Financial Activities (including Income and Expenditure account) Comparatives

	2023	
	<i>Unrestricted Funds</i>	<i>Total Funds</i>
	£	£
Income from:		
Donations and grants	1,937,363	1,937,363
Investment Income	26,147	26,147
Total income	<u>1,963,510</u>	<u>1,963,510</u>
Expenditure on:		
Charitable activities	19,444	19,444
Raising funds	960	1,369
Management and delivery	6,689	6,280
Total expenditure	<u>27,093</u>	<u>27,093</u>
Net movement in funds	1,936,417	1,936,417
Reconciliation of funds:		
Total funds at 31 December 2023	<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.

15. Statement of Funds Comparatives

Movement in resources

	<i>Incoming</i>	<i>Outgoing</i>	<i>Transfers</i>	<i>Balance at 31 Dec 2023</i>
	£	£	£	£
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>