

Netherbury United Charities

Trustees Annual Report & Financial Statements

Year ended 31st December 2022

Charity Number 200856

Reference & Administrative Information for the year ended 31st December 2022

Trustees

Elizabeth Brown - Chair
Rosalind King
Marion Gardner
Arnold Huxter
Graham Hawkins (until 5 June 2023)
Diana Raison
Jenny Garrett
Carol Shoesmith (until 22 March 2022)
Alison Little (since 1 July 2023)

Registered Address

Forge Cottage
Salwayash
BRIDPORT
DT6 5JB

Charity Registered Number 200856

Independent Examiner

Michelle Ferris FCA DChA
Albert Goodman Chartered Accountants,
Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Investment Advisor

Peter Watts, KWL Wealth Management
3 Foldhill Lane,
Martock
Somerset
TA12 6NH

Report of the trustees for the year ended 30th September 2009

The trustees present their annual report and financial statements of the charity for the year ended 31st December 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP FRS 102- implemented 1 January 2019).

Structure, governance and management

Netherbury United Charities is an unincorporated grant making charity, number 200856. The charity was established by the amalgamation of 8 small charities in the Parish of Netherbury, Dorset. The original deed is dated 17 March 1862.

New trustees are appointed by the existing trustees who aim to appoint representatives from the three villages included within the Parish of Netherbury. When a position becomes vacant existing trustee are asked to propose an individual who would be willing to serve as a trustee. The appointment is made by consensus of the Board.

Prospective Trustees are invited to attend a meeting of the full board as an observer. They are also invited to read the Government Information Pack for New Trustees.

All trustees give of their time freely and no trustee were remunerated or paid any expenses during the year. There were no related party transactions in the year.

Risk management

Until recently the charity was exposed to minimal financial risk, however following the receipt of a substantial legacy the major risks now are that of inflation and movements in interest rates. The trustees have been working with the investment manager to develop a suitable investment policy which will help to mitigate these risks and provide an acceptable return for the charity whilst preserving the capital sum within the charity.

Objectives and activities for the public benefit

The purpose of the charity is

- to provide support to the resident in the Villages of Netherbury, Salway Ash and Melplash during times of need.
- to support the elderly.
- to support education – the primary focus being Salway Ash CE VA Primary School.

The trust fulfils these objectives by providing –

- Assistance with winter heating costs for families and individuals in need.
- Support for Salway Ash Primary School.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year

Grant making policy

Over recent years the grant making policy of the trustees has been to provide support to the final year pupils Salwayash CE VA Primary in the form of a book token also small cash grants to residents of the 3 villages who are known to be in need.

Main achievements during the year

A grant was given towards the creation of a Spiritual Garden in Salway Ash Primary School. The garden will provide a quiet space benefitting children's wellbeing, particularly in the aftermath of stress experienced during the Covid pandemic.

Small grants were given to some families and individuals to assist in alleviating the pressures from rising fuel costs.

Financial review

The Charity is entirely reliant on donations from the public for its income, which over recent years has amounted to only a few hundred pounds per year.

The Charity's reserves increased from £26K to £313K in the year due to a single substantial legacy from a local resident of £288,838 received by the charity in November 2022. This amount exceeded any amounts previously received by the Charity.

Investment policy and performance

The Trustees have appointed a Financial Adviser (KWL Wealth Management) and together have been developing an investment strategy and associated policy which will be reviewed on a regular basis.

Reserves Policy

The Charity is developing a reserves policy which will ensure that there are sufficient reserves maintained within the charity to fulfil its objectives.

Plans for the future

The trustees anticipate an increase in income from investments going forward and plan to develop a more detailed policy for grant funding appropriate to that increase in income and in order that the charity will be in a good position to further its aims within the community.

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with 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). The law applicable to charities in England and Wales requires the trustee(s) to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

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- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Signed on behalf of the trustees on 30 October 2023

E BROWN
CHAIR OF TRUSTEES
NETHERBURY UNITED CHARITIES.

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Statement of Financial Activities
for the year ended 31 December 2022

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £ 2022	Total Funds £ 2021
Income and endowments from:						
Donations and legacies	2	289,138	-	-	289,138	200
Other		1	-	-	1	-
Total Income		<u>289,139</u>	<u>-</u>	<u>-</u>	<u>289,139</u>	<u>200</u>
Expenditure on:						
Charitable activities	3	3,950	-	-	3,950	680
Total Expenditure		<u>3,950</u>	<u>-</u>	<u>-</u>	<u>3,950</u>	<u>680</u>
Net movement in funds		<u>285,189</u>	<u>-</u>	<u>-</u>	<u>285,189</u>	<u>-480</u>
Reconciliation of funds:						
Total funds brought forward		26,408	-	-	26,408	26,888
Total funds carried forward		<u>311,597</u>	<u>-</u>	<u>-</u>	<u>311,597</u>	<u>26,408</u>

The notes on page 8-11 form part of these financial statements

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Balance Sheet as at 31 December 2022

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
Current assets:						
Cash at bank and in hand	5	312,797	-	-	312,797	26,408
		312,797	-	-	312,797	26,408
Creditors:						
Amounts falling due within one year		1,200	-	-	1,200	-
Net current assets		311,597	-	-	311,597	26,408
Total assets less current liabilities		311,597	-	-	311,597	26,408
Net assets		311,597	-	-	311,597	26,408
Funds of the Charity						
Unrestricted funds	6	311,597	-	-	311,597	26,408
Total funds carried forward		311,597	-	-	311,597	26,408

These accounts have been approved by the board of trustees on 30 October 2023 and signed on their behalf by

E Brown
Chair of Trustees

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Notes to the financial statements for the year ended 31 December 2022

1. Accounting Policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and on a going concern basis. 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) and the Charities Act 2011. The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Recognition of income

All income is included in the Statement of Financial Activities (SoFA) when the charity is entitled to the income, and the amount can be quantified with reasonable accuracy.

Grants and donations

Donations are included in the SoFA when receivable.

Legacies

Legacies are included in the SoFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

Expenditure and Liabilities

Expenditure is recognised on an accruals basis as the liability is incurred.

Expenditure on charitable activities is costs incurred by the Charity in the course of meeting its charitable aims including grants to local organisations

Cash at bank and in hand

Cash at bank and in hand comprise cash on hand and call deposits that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

Financial instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and liabilities of the charity and their measurements are as follows:

Financial assets - cash at bank is classified as a basic financial instrument and is measured at face value.

Financial liabilities - trade creditors, accruals and other creditors are basic financial instruments, and are measured at amortised cost.

2. Income and endowments from donations and legacies:

	Unrestricted Fund £	Restricted Fund £	Endowment funds £	Year to 2022 £	Year to 2021 £
Donations and gifts	300	-	-	300	200
Legacies	288,838	-	-	288,838	-
Other	1	-	-	1	
Total	<u>289,139</u>	<u>-</u>	<u>-</u>	<u>289,139</u>	<u>200</u>

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Notes to the financial statements for the year ended 31 December 2022

3. Grantmaking

Year ended 31 December 2022	Grants to Institutions £	Grants to Individuals £	Other Costs £	Total £
Education	2,000	-	-	2,000
Cost of Living Assistance	-	750	-	750
Independent Examiners Remuneration			1,200	1,200
	<u>2,000</u>	<u>750</u>	<u>1,200</u>	<u>3,950</u>
Year ended 31 December 2021	Grants to Institutions £	Grants to Individuals £	Other Costs £	Total £
Education	-	130	-	130
Cost of Living Assistance	-	550		550
	<u>0</u>	<u>680</u>	<u>-</u>	<u>680</u>

4. Employee Costs

The charity has no employees (2021:Nil)

5. Cash at Bank and in Hand

	2022 £	2021 £
Cash at bank and on hand	312,797	26,408
Total	<u>312,797</u>	<u>26,408</u>

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Notes to the financial statements for the year ended 31 December 2022

6. Movement in Funds

Year ended 31 December 2022	Balance at 01/01/2022 £	Income £	Expenditure £	Transfers £	Balance at 31/12/2022 £
Unrestricted Fund	26,408	289,139	(3,950)	0	311,597
	<u>26,408</u>	<u>289,139</u>	<u>(3,950)</u>	<u>0</u>	<u>311,597</u>
Year ended 31 December 2021	Balance at 01/01/2021 £	Income £	Expenditure £	Transfers £	Balance at 31/12/2021 £
Unrestricted Fund	26,888	200	(680)	0	26,408
	<u>26,888</u>	<u>200</u>	<u>(680)</u>	<u>0</u>	<u>26,408</u>

7. Trustee remuneration and benefits

No trustees, or persons connected with them have been paid any remuneration or received any other benefits from an employment with the charity or a related entity during the year (2021:nil).

Independent examiners report to the Trustees of Netherbury United Charities

I report to the trustees on my examination of the accounts for Netherbury United Charities ("the charity") for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 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 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 charity as required by section 130 of the 2011 Act; or
2. the accounts do not comply with these records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of the 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.

Michelle Ferris BSc (Hons) FCA DChA

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Taunton
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Date: 31 October 2023