

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2023
for
Potton Consolidated Charity**

George Hay Partnership LLP
Chartered Accountants
Brigham House
High Street
Biggleswade
Bedfordshire
SG18 0LD

**Contents of the Financial Statements
for the Year Ended 31 March 2023**

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 14
Detailed Statement of Financial Activities	15

**Report of the Trustees
for the Year Ended 31 March 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. 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

Objects

The objects of the charity are:

- the relief of persons resident in the Parish of Potton (the area of benefit) who are in need, hardship or distress;
- the advancement of education of children and adults under the age of 25 resident in the area of benefit;
- to further the religious and other charitable work of the Church of England in the area of benefit; and
- the general benefit of the inhabitants of the area of benefit in such charitable areas as the trustees think fit.

Incoming resources

The charity's income is derived from rents received from investment properties, comprising cottages and land, and from income from investments.

Public benefit

The trustees have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission.

Grant making policy

The amount of funding available for grants is shared out on a percentage basis according to the Charity Scheme: 25% for the Relief of Poverty; 35% to Education; 1% to Church of England; and 39% as the trustees see fit for the benefit of the people of Potton.

**Report of the Trustees
for the Year Ended 31 March 2023**

ACHIEVEMENT AND PERFORMANCE

Charitable Activities

Annual Grants were considered and awarded in March from a list prepared from previous years. Organisations were added to or removed from the list as approved by the trustees at that meeting. Grants of £28,250 (2022 £28,250) were made to local schools and £67,333 (2022 £73,050) to other organisations assisting the people of Potton.

Grants for Student Education were advertised in the local press during August and also in the local Post Office and Library. Grants are available to all students living in Potton between the ages of 18 and 25 who are in full time education. Claim forms are completed by the students and their university or college and are then scrutinised at the November meeting of the trustees. The amount of grants paid out was £16,463 (2022 £18,700).

Grants were also made to students aged 16 to 18 to assist with the cost of transport to school or college. The total of these grants was £5,537 (2022 £4,950).

Grants for Pensioners at Christmas (formerly Coal Money Grant) were awarded in November from a list of applicants from former years. This list is now closed to new applicants. These grants amounted to £200 (2022 £240).

Other Grant Applications were received in writing during the year, via the Clerk. These were copied to all trustees prior to the next meeting. Grants were considered on a needs basis.

The Charity continued to fund a Community Agent whose role is to connect older and vulnerable people in Potton to the services and support that they need. She visits her clients in their homes to learn their needs and to support them in attaining them. She also encourages them to participate in activities that they organise. The Community Agent and her small network of volunteers also provide tablet training where required. The project as a whole has benefitted many of the older residents of Potton and the Trustees are extremely pleased with the success of the project.

The Community Agent is also responsible for promoting the Charity's second project. The Charity has purchased Samsung tablets with the intention of giving them away to older people so that they can join the digital age. With the tablets they can use the internet to communicate with family and friends, to shop, to keep up with current affairs etc. The Charity also offers training in the use of the tablets.

The Charity's third long-running activity is the Jubilee Project, which caters for young adults with learning difficulties. It is funded by an annual grant from the Charity.

The charity made total grants amounting to £119,175 compared to £177,422 in the previous year.

Fundraising activities

The charity does not undertake any significant fundraising activities.

Investment performance

The charity's income from Investments decreased from £161,895 to £157,408. The value of the charity's investment portfolio decreased by approximately 3.75% during the year.

FINANCIAL REVIEW

Investment policy and objectives

Funds are principally invested in the Charity Official Investment Fund maintained by CCLA Investment Management Limited. Finance is reviewed at every meeting from details of investments prepared by the Clerk and sent to every trustee 10 days prior to each meeting.

Reserves policy

As at 31 March 2013 the balance of unrestricted funds totalled £195,742. The trustees determined to reduce the amount of accumulated income over the ensuing five years in order to reduce reserves to a level representing the net income for the preceding year. The proposal to deal with the surplus is to fund a number of projects for various sectors of the community. As at 31 March 2023 the balance of undesignated funds totalled £32,514 (2022 £25,766).

**Report of the Trustees
for the Year Ended 31 March 2023**

FUTURE PLANS

It is the trustees' intention to continue to make Grants to the local community based upon the income of the Charity in the future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity was formed from an amalgamation of Consolidated Education Foundation, Poor's Common and Sand Pits and Potton Consolidated Charities under a Scheme dated 15 May 2000. The Charity is registered with the Charity Commissioners for England and Wales in accordance with the Charities Act 1993 as charity number 201073.

Trustees

The trustees comprise an ex officio trustee, being the Vicar of the Parish of Potton for the time being, four nominated trustees appointed by Potton Town Council, and four co-opted trustees appointed by the remaining trustees. With the exception of the ex officio trustee the trustees are appointed for a term of five years unless the appointment is to fill a casual vacancy.

The appointment of a co-opted trustee must be made at a special meeting. Every new trustee must be given, on appointment, a copy of the scheme document and a copy of the latest report and statement of accounts.

All trustees give their time freely and no trustee received any remuneration or expenses.

Clerk

The trustees may appoint a Clerk to carry out the administration of the charity. Mr D J Howard has continued to serve as Clerk for the year.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

201073

Principal address

69 Stotfold Road
Arlesey
Bedfordshire
SG15 6XR

Trustees

Mr C Belcher
Mr T Woods
Ms A Adnitt
Mr M O'Keefe
Mr A Leggatt
Mr A MacDonald
Mr A Allison
Mr G Howe
Rev A Wheatley

Independent Examiner

C A Airey FCCA
George Hay Partnership LLP
Chartered Accountants
Brigham House
High Street
Biggleswade
Bedfordshire
SG18 0LD

Potton Consolidated Charity

**Report of the Trustees
for the Year Ended 31 March 2023**

Approved by order of the board of trustees on 27/07/2023 and signed on its behalf by:

C. J. Belcher

Trustee

MR. C. BELCHER.

**Independent Examiner's Report to the Trustees of
Potton Consolidated Charity**

Independent examiner's report to the trustees of Potton Consolidated Charity

I report to the charity trustees on my examination of the accounts of Potton Consolidated Charity (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust 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.



C A Airey FCCA

George Hay Partnership LLP
Chartered Accountants
Brigham House
High Street
Biggleswade
Bedfordshire
SG18 0LD

Date: 31/07/2023

**Statement of Financial Activities
for the Year Ended 31 March 2023**

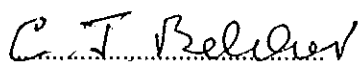
	Notes	Unrestricted funds £	Designated Funds £	Endowment fund £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM						
Investment income	2	61,388	96,020	-	157,408	161,895
EXPENDITURE ON						
Raising funds	3	15,084	23,593	-	38,677	12,500
Charitable activities						
Education grants		-	48,713	-	48,713	48,074
Welfare grants		-	34,795	-	34,795	36,338
Religion grants		-	1,392	-	1,392	1,374
General grants		34,275	-	-	34,275	91,636
Support costs		5,281	8,260	-	13,541	10,216
Total		54,640	116,753	-	171,393	200,138
Net gains/(losses) on investments		-	-	(177,840)	(177,840)	380,854
NET INCOME/(EXPENDITURE)		6,748	(20,733)	(177,840)	(191,825)	342,611
RECONCILIATION OF FUNDS						
Total funds brought forward		25,766	78,376	5,827,484	5,931,626	5,589,015
TOTAL FUNDS CARRIED FORWARD		32,514	57,643	5,649,644	5,739,801	5,931,626

Potton Consolidated Charity

**Balance Sheet
31 March 2023**

	Notes	31.3.23 £	31.3.22 £
FIXED ASSETS			
Investments			
Investments	8	4,566,142	4,763,412
Investment property	9	1,187,000	1,187,000
		<u>5,753,142</u>	<u>5,950,412</u>
CURRENT ASSETS			
Cash in hand		(8,906)	(14,551)
CREDITORS			
Amounts falling due within one year	10	(4,435)	(4,235)
NET CURRENT ASSETS		<u>(13,341)</u>	<u>(18,786)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,739,801</u>	<u>5,931,626</u>
NET ASSETS		<u>5,739,801</u>	<u>5,931,626</u>
FUNDS	12		
Unrestricted funds:			
Unrestricted Funds		32,514	25,766
Designated Funds		57,643	78,376
		<u>90,157</u>	<u>104,142</u>
Endowment funds:			
Endowment Funds		5,649,644	5,827,484
TOTAL FUNDS		<u>5,739,801</u>	<u>5,931,626</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27.02.2023 and were signed on its behalf by:


Trustee
MR. C. BELCHER.

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. 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.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Incoming resources

Investment income and other incoming resources are recognised on a receivable basis.

Resources expended

Resources expended are recognised in the period in which they are incurred and are allocated to the particular activity where the cost relates directly to that activity.

Grants - these are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Investment assets

Investment assets, other than properties, are included at market value and are valued annually.

Investment properties

Investment properties are professionally valued every five years. The last valuation was carried out on 31 March 2019.

Taxation

The charity is exempt from 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.

Going concern

The accounts have been prepared on a going concern basis. The trustees consider there are no material uncertainties about the charity's ability to continue and have confidence that the reserves accumulated are sufficient to mitigate the potential impact of the continuing coronavirus situation.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Rents received	24,341	30,506
Other fixed asset investment	133,067	131,389
	<u>157,408</u>	<u>161,895</u>

3. RAISING FUNDS

Investment management costs

	31.3.23	31.3.22
	£	£
Investment property management costs	<u>38,677</u>	<u>12,500</u>

4. GRANTS PAYABLE

Grants of £5,000 and above have been paid to the following institutions:

Bedfordshire Rural Communities Charity - Welfare	22,425	22,385
Burgoyne Middle School - Education & Welfare	-	-
Potton Lower School - Education	10,000	10,000
Potton Middle School - Education	10,000	10,000
Potton Jubilee Project	-	12,000
Potton Tennis Club	-	47,500
Sue Ryder Care	7,000	7,250

5. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Support costs	<u>9,141</u>	<u>4,400</u>	<u>13,541</u>

Support costs, included in the above, are as follows:

	31.3.23 Support costs £	31.3.22 Total activities £
Administration	9,141	5,956
Independent Examiners Fee	1,375	1,375
Accounting services paid to the Independent Examiner	<u>3,025</u>	<u>2,885</u>
	<u>13,541</u>	<u>10,216</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Designated Funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Investment income	63,139	98,756	-	161,895
EXPENDITURE ON				
Raising funds	4,875	7,625	-	12,500
Charitable activities				
Education grants	-	48,074	-	48,074
Welfare grants	-	36,338	-	36,338
Religion grants	-	1,374	-	1,374
General grants	91,636	-	-	91,636
Support costs	3,984	6,232	-	10,216
Total	100,495	99,643	-	200,138
Net gains on investments	-	-	380,854	380,854
NET INCOME/(EXPENDITURE)	(37,356)	(887)	380,854	342,611
RECONCILIATION OF FUNDS				
Total funds brought forward	63,122	79,263	5,446,630	5,589,015
TOTAL FUNDS CARRIED FORWARD	25,766	78,376	5,827,484	5,931,626

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

8. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 April 2022	4,763,412
Disposal at opening book value	(19,443)
Revaluations	(177,827)
	<hr/>
At 31 March 2023	4,566,142
	<hr/>
NET BOOK VALUE	
At 31 March 2023	4,566,142
	<hr/>
At 31 March 2022	4,763,412
	<hr/>

There were no investment assets outside the UK.

COIF Charities Investment Fund Income Units - Market value - £4,566,143 - (2022 - £4,763,412).

Cost or valuation at 31 March 2023 is represented by:

	Unlisted investments £
Valuation in 2023	933,115
Cost	3,633,027
	<hr/>
	4,566,142
	<hr/>

9. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2022 and 31 March 2023	1,187,000
	<hr/>
NET BOOK VALUE	
At 31 March 2023	1,187,000
	<hr/>
At 31 March 2022	1,187,000
	<hr/>

All Investment Properties are owned by the charity but are held in the names of the following former Trustees - J Way, J Norman, D English and VW Beyon.

Fair value at 31 March 2023 is represented by:

	£
Valuation in 2019	248,000
Cost	939,000
	<hr/>
	1,187,000
	<hr/>

The properties were valued by Messrs.Brown & Co, Chartered Surveyors as at 31 March 2019.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Other creditors	35	35
Accrued expenses	4,400	4,200
	<u>4,435</u>	<u>4,235</u>

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Designated Funds	Endowment fund	31.3.23 Total funds	31.3.22 Total funds
	£	£	£	£	£
Investments	41,990	80,938	5,830,214	5,753,142	5,950,412
Current assets	(7,603)	(20,733)	19,430	(8,906)	(14,551)
Current liabilities	(1,873)	(2,562)	-	(4,435)	(4,235)
	<u>32,514</u>	<u>57,643</u>	<u>5,649,644</u>	<u>5,739,801</u>	<u>5,931,626</u>

12. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
Unrestricted Funds	25,766	6,748	32,514
Designated Funds	78,376	(20,733)	57,643
	<u>104,142</u>	<u>(13,985)</u>	<u>90,157</u>
Endowment funds			
Endowment Funds	5,827,484	(177,840)	5,649,644
	<u>5,931,626</u>	<u>(191,825)</u>	<u>5,739,801</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
Unrestricted Funds	61,388	(54,640)	-	6,748
Designated Funds	96,020	(116,753)	-	(20,733)
	<u>157,408</u>	<u>(171,393)</u>	<u>-</u>	<u>(13,985)</u>
Endowment funds				
Endowment Funds	-	-	(177,840)	(177,840)
	<u>157,408</u>	<u>(171,393)</u>	<u>(177,840)</u>	<u>(191,825)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
Unrestricted Funds	63,122	(37,356)	25,766
Designated Funds	79,263	(887)	78,376
	<u>142,385</u>	<u>(38,243)</u>	<u>104,142</u>
Endowment funds			
Endowment Funds	5,446,630	380,854	5,827,484
	<u>5,589,015</u>	<u>342,611</u>	<u>5,931,626</u>
TOTAL FUNDS	<u>5,589,015</u>	<u>342,611</u>	<u>5,931,626</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted Funds	63,139	(100,495)	-	(37,356)
Designated Funds	98,756	(99,643)	-	(887)
	<u>161,895</u>	<u>(200,138)</u>	<u>-</u>	<u>(38,243)</u>
Endowment funds				
Endowment Funds	-	-	380,854	380,854
	<u>161,895</u>	<u>(200,138)</u>	<u>380,854</u>	<u>342,611</u>
TOTAL FUNDS	<u>161,895</u>	<u>(200,138)</u>	<u>380,854</u>	<u>342,611</u>

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
Unrestricted Funds	63,122	(30,608)	32,514
Designated Funds	79,263	(21,620)	57,643
	<u>142,385</u>	<u>(52,228)</u>	<u>90,157</u>
Endowment funds			
Endowment Funds	5,446,630	203,014	5,649,644
	<u>5,589,015</u>	<u>150,786</u>	<u>5,739,801</u>
TOTAL FUNDS	<u>5,589,015</u>	<u>150,786</u>	<u>5,739,801</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

12. MOVEMENT IN FUNDS - continued

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				
Unrestricted Funds	124,527	(155,135)	-	(30,608)
Designated Funds	194,776	(216,396)	-	(21,620)
	<u>319,303</u>	<u>(371,531)</u>	<u>-</u>	<u>(52,228)</u>
Endowment funds				
Endowment Funds	-	-	203,014	203,014
	<u>319,303</u>	<u>(371,531)</u>	<u>203,014</u>	<u>150,786</u>
TOTAL FUNDS	<u>319,303</u>	<u>(371,531)</u>	<u>203,014</u>	<u>150,786</u>
Designated Fund allocation			2022	2021
			£	£
Education			32,633	34,176
Welfare			45,661	45,022
Church of England			82	65
			<u>78,376</u>	<u>79,263</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

Potton Consolidated Charity

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2023**

	Unrestricted funds £	Endowment funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS				
Investment income				
Rents received	24,341	-	24,341	30,506
Other fixed asset investment	133,067	-	133,067	131,389
	<u>157,408</u>	<u>-</u>	<u>157,408</u>	<u>161,895</u>
Total Incoming resources	157,408	-	157,408	161,895
EXPENDITURE				
Investment management costs				
Investment property management costs	38,677	-	38,677	12,500
Charitable activities				
Grants to institutions	96,975	-	96,975	150,782
Grants to Individuals	22,200	-	22,200	26,640
	<u>119,175</u>	<u>-</u>	<u>119,175</u>	<u>177,422</u>
Support costs				
Management				
Administration	9,141	-	9,141	5,956
Governance costs				
Independent Examiners Fee	1,375	-	1,375	1,375
Accounting services paid to the Independent Examiner	3,025	-	3,025	2,885
	<u>4,400</u>	<u>-</u>	<u>4,400</u>	<u>4,260</u>
Total resources expended	171,393	-	171,393	200,138
Net expenditure before gains and losses	(13,985)	-	(13,985)	(38,243)
Realised recognised gains and losses				
Gain sale of investment asset	-	(13)	(13)	859
Revaluation gains/(losses) on investment assets	-	(177,827)	(177,827)	379,995
Net Income/(expenditure)	<u>(13,985)</u>	<u>(177,840)</u>	<u>(191,825)</u>	<u>342,611</u>

This page does not form part of the statutory financial statements