



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From **1st January 2024** **To** **31st December 2024**

Charity name: **Richard Hicks**

Charity registration number: **202543**

Objectives and Activities

| | SORP reference | |
|--|--------------------|--|
| Summary of the purposes of the charity as set out in its governing document | Para 1.17 | To apply clear income toward repair and maintenance of the Parish Church in Towcester and in maintaining divine service there |
| Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts. | Para 1.17 and 1.19 | Payments totalling £28,045.00 as follows: £28,045.00 to cover part of the Parish Share paid by the Towcester Parochial Church Council for St Lawrence Church (being 80% of income under the calculation method agreed by the Trustees. No funds were transferred out of income to the Special Reserve Fund in 2024. |
| Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit | Para 1.18 | The above payment was deemed by the Trustees to be for public benefit by contributing towards maintenance of the Church and divine service |

Achievements and Performance

| | SORP reference | |
|---|----------------|---|
| Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole. | Para 1.20 | The main achievements of the Charity are those identified above and have assisted in maintaining divine service at the Parish Church in Towcester. |

Financial Review

| | | |
|--|-----------|--|
| Review of the charity's financial position at the end of the period | Para 1.21 | During the year the Charity received income from its COIF investments of £31,574 plus £3,682 being interest from the deposit and special reserve accounts. The total net assets (including Special Reserve) increased by £29,019 to £1,148,259. |
| Statement explaining the policy for holding reserves stating why they are held | Para 1.22 | The Special Reserve Fund is to provide for future maintenance and improvements to the structure and fixtures and fittings of St Lawrence Church Towcester to which the Trustees decide to contribute and which cannot be met from the Charity's annual income |
| Amount of reserves held | Para 1.22 | Total Net Assets in Special Reserve Fund as at 31/12/24 of £110,647. |
| Reasons for holding zero reserves | Para 1.22 | N/A |
| Details of fund materially in deficit | Para 1.24 | N/A |
| Explanation of any uncertainties about the charity continuing as a going concern | Para 1.23 | N/A |

Structure, Governance and Management

| | | |
|---|-----------|--------------------------------------|
| Description of charity's trusts: | | |
| Type of governing document (trust deed, royal charter) | Para 1.25 | Charity Commissioners' Scheme |
| How is the charity constituted? (e.g. unincorporated association, CIO) | Para 1.25 | Unincorporated association |

Reference and Administrative details

| | |
|-----------------------------|--|
| Charity name | RICHARD HICKS |
| Other name the charity uses | - |
| Registered charity number | 202543 |
| Charity's principal address | 27 Kipling Drive Towcester Northants NN12 6QY |
| | |

Names of the charity trustees who manage the charity

| Trustee name | Office (if any) | Dates acted if not for whole year | Name of person (or body) entitled to appoint trustee (if any) |
|-----------------------------------|----------------------|-----------------------------------|--|
| Grahame Blanchard | Secretary | | |
| | | | |
| Alan Gilbert | | | |
| | | | |
| Mrs Christine Linda Johns | | | Nominative Trustee appointed by the Parochial Church Council of the Ecclesiastical Parish of Towcester |
| | | | |
| Brian William John Manning | Vice-Chairman | | |
| | | | |
| Rev Paula Ella Challen | | | Ex-officio Trustee in the capacity as the incumbent of the Benefice of Towcester, Caldecote, Easton Neston, Greens Norton and Bradden |
| | | | |
| Phillip Mansell | | | |
| | | | |
| Dr John Robert Sunderland | Chairman | | |
| | | | |
| Peter John Morris | | | Nominative Trustee appointed by the Parochial Church Council of the Ecclesiastical Parish of Towcester |
| | | | |

|

Corporate trustees – names of the directors at the date the report was approved

| Director name | | |
|---------------|--|--|
| N/A | | |
| | | |
| | | |
| | | |
| | | |
| | | |

Name of trustees holding title to property belonging to the charity

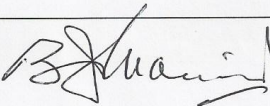
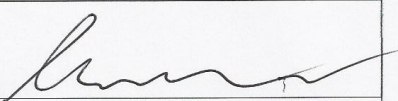
| Trustee name | Dates acted if not for whole year | |
|--------------|-----------------------------------|--|
| N/A | | |
| | | |
| | | |
| | | |
| | | |
| | | |

Funds held as custodian trustees on behalf of others

| | |
|---|------|
| Description of the assets held in this capacity | None |
| Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects | N/A |
| Details of arrangements for safe custody and segregation of such assets from the charity's own assets | N/A |

Declarations

The trustees declare that they have approved the trustees' report above.

| | | |
|--------------|---|--|
| Signature(s) |  |  |
| Full name(s) | BRIAN WILLIAM JOHN MANNING | GRAHAME BLANCHARD |
| Position | VICE CHAIRMAN & TRUSTEE | SECRETARY & TRUSTEE |
| Date | 31/03/25 | 31/03/25 |



Independent examiner's report on the accounts

Independent Examiner's Report

Section A
**Report to the trustees/
members of**

**On accounts for the year
ended**
Set out on pages

**Respective
responsibilities of
trustees and examiner**

**Basis of independent
examiner's statement**

**Independent
examiner's statement**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with my examination, no matter has come to my attention (other than that disclosed below *)

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

* Please delete the words in the brackets if they do not apply.

Signed:

Name:

**Relevant professional
qualification(s) or body**

Address:

Date:

Michael Bacon
MICHAEL BACON

09/02/25

3 GREENVIEW DRIVE, TOWNSTON, NN12 6 DL

RICHARD HICKS CHARITY

Statement of Accounts for the year ended 31st. December, 2024

General Account

| | <u>Payments (£)</u> | <u>Receipts (£)</u> | <u>Total (£) 2024</u> | <u>Total (£) 2023</u> |
|-----------------------------|---------------------|---------------------|------------------------------|------------------------------|
| Opening Balance | | | 34,735.20 | 36,250.61 |
| Transfers to Lloyds Bank | (28,045.00) | | (28,045.00) | (33,720.00) |
| Transfer to Special Reserve | (0.00) | | (0.00) | (0.00) |
| Interest from Deposit Fund | | 1,502.95 | 1,502.95 | 1,066.78 |
| Income from Investments | | 31,573.94 | 31,573.94 | 31,137.81 |
| Closing Balance | | | 39,767.09 | 34,735.20 |

Special Reserve Account

| | <u>Payments (£)</u> | <u>Receipts (£)</u> | <u>Total (£) 2024</u> | <u>Total (£) 2023</u> |
|-------------------------------|---------------------|---------------------|------------------------------|------------------------------|
| Opening Balance | | | 42,538.69 | 40,752.72 |
| Transfer from General Account | | 0.00 | 0.00 | 0.00 |
| Transfer to Lloyds Bank | 0.00 | | 0.00 | 0.00 |
| Special Reserve Interest | | 2,179.48 | 2,179.48 | 1,785.97 |
| | | | | |
| Closing Balance | | | 44,718.17 | 42,538.69 |

Lloyds Bank

| | <u>Payments (£)</u> | <u>Receipts (£)</u> | <u>Total (£) 2024</u> | <u>Total (£) 2023</u> |
|--------------------------------|---------------------|---------------------|------------------------------|------------------------------|
| Opening Balance | | | 210.99 | 210.99 |
| Transfers from General Account | | 28,045.00 | 28,045.00 | 33,720.00 |
| Hire of Meeting Room | (0.00) | (0.00) | (0.00) | (0.00) |
| Maintenance of Church Services | (28,045.00) | | (28,045.00) | (31,793.00) |
| Expenses | (0.00) | | (0.00) | (0.00) |
| Fixed wire electrical test | (0.00) | | (0.00) | (0.00) |
| Bellringers | (0.00) | | (0.00) | (0.00) |
| Church roof | (0.00) | | (0.00) | (1,719.00) |
| Crypt fan | (0.00) | | (0.00) | (208.00) |
| Closing Balance | | | 210.99 | 210.99 |

INCOME FROM INVESTMENTS

| | | <u>Total (£) 2024</u> | <u>Total (£) 2023</u> |
|----------|---|------------------------------|------------------------------|
| February | Income from COIF Investment Income Fund | 6,536.77 | 6,536.77 |
| | Income from COIF Property Fund | 1,272.20 | 1,272.20 |
| | | | |
| May | Income from COIF Investment Income Fund | 6,536.77 | 6,436.79 |
| | Income from COIF Property Fund | 1,420.77 | 1,420.77 |
| | | | |
| August | Income from COIF Investment Income Fund | 6,536.77 | 6,436.79 |
| | Income from COIF Property Fund | 1,290.77 | 1,253.62 |
| | | | |
| November | Income from COIF Investment Income Fund | 6,689.12 | 6,527.25 |
| | Income from COIF Property Fund | 1,290.77 | 1,253.62 |
| | | 31,573.94 | 31,137.81 |

INTEREST FROM DEPOSIT ACCOUNTS

| | | <u>Total (£) 2024</u> | <u>Total (£) 2023</u> |
|-----------|------------------------------------|------------------------------|------------------------------|
| January | Interest from COIF Deposit Account | 152.05 | 92.80 |
| | Interest from COIF Special Reserve | 186.19 | 104.32 |
| February | Interest from COIF Deposit Account | 152.23 | 101.91 |
| | Interest from COIF Special Reserve | 186.42 | 114.56 |
| March | Interest from COIF Deposit Account | 143.46 | 104.51 |
| | Interest from COIF Special Reserve | 174.36 | 116.59 |
| April | Interest from COIF Deposit Account | 186.12 | 125.58 |
| | Interest from COIF Special Reserve | 186.51 | 133.19 |
| May | Interest from COIF Deposit Account | 129.31 | 35.52 |
| | Interest from COIF Special Reserve | 180.43 | 136.10 |
| June | Interest from COIF Deposit Account | 66.89 | 39.40 |
| | Interest from COIF Special Reserve | 187.32 | 147.34 |
| July | Interest from COIF Deposit Account | 96.66 | 67.35 |
| | Interest from COIF Special Reserve | 181.11 | 149.51 |
| August | Interest from COIF Deposit Account | 99.95 | 74.73 |
| | Interest from COIF Special Reserve | 187.31 | 165.88 |
| September | Interest from COIF Deposit Account | 99.56 | 80.81 |
| | Interest from COIF Special Reserve | 182.66 | 177.03 |
| October | Interest from COIF Deposit Account | 125.06 | 111.88 |
| | Interest from COIF Special Reserve | 175.94 | 176.57 |
| November | Interest from COIF Deposit Account | 128.52 | 117.16 |
| | Interest from COIF Special Reserve | 180.81 | 184.91 |
| December | Interest from COIF Deposit Account | 123.14 | 115.13 |
| | Interest from COIF Special Reserve | 170.42 | 179.97 |
| | | | |
| | | 3,682.43 | 2,852.75 |

RECONCILIATION STATEMENT

| | <u>General Account</u> | <u>Special Reserve</u> | <u>Lloyds Bank</u> | <u>Total (£) 2024</u> | <u>Total (£) 2023</u> |
|--------------------------------|------------------------|------------------------|--------------------|-----------------------|-----------------------|
| Opening Balances | 34,735.20 | 42,538.69 | 210.99 | 77,484.88 | 77,214.32 |
| Transfers Out | (28,045.00) | (0.00) | (0.00) | (28,045.00) | (33,720.00) |
| Payments | 0.00 | 0.00 | (28,045.00) | (28,045.00) | (33,720.00) |
| Interest | 1,502.95 | 2,179.48 | 0.00 | 3,682.43 | 2,852.75 |
| Investment Income | 31,573.94 | 0.00 | 0.00 | 31,573.94 | 31,137.81 |
| Transfers In | 0.00 | 0.00 | 28,045.00 | 28,045.00 | 33,720.00 |
| <u>Closing Balances</u> | 39,767.09 | 44,718.17 | 210.99 | 84,696.25 | 77,484.88 |

Schedule of COIF Investments and their values at 31st December 2024

| | <u>Total (£) 2024</u> | <u>Total (£) 2023</u> |
|---|-----------------------|-----------------------|
| 47,609.39 units in Investment Income Fund | 966,152 | 944,808 |
| 92,861.00 units in Property Fund | 97,411 | 96,947 |
| Total | 1,063,563 | 1,041,755 |

There were no purchase or sale transactions conducted during 2024.

Summary of acquisitions in COIF Investments:

Initial purchase of units on closure of HSBC Investments in November 2000.

Investment Income Fund

30/11/2000 48,494.39 units purchased for £551,315 (General Account)
27/10/2005 5,233.25 units sold for £ 50,000 (General Account)
28/09/2017 3,483.95 units purchased for £ 50,220 (General Account)
28/09/2017 864.30 units purchased for £ 12,458 (Special Reserve)

Total **47,609.39** **£563,993 (Special Reserve = 1.82% of units)**

Property Fund

27/10/2005 38,250.05 units purchased for £ 50,000 (General Account)
31/03/2006 8,525.29 units purchased for £ 11,700 (General Account)
26/03/2015 17,705.38 units purchased for £ 20,000 (Special Reserve)
28/09/2017 28,380.28 units purchased for £ 33,750 (Special Reserve)

Total **92,861.00** **£115,450 (Special Reserve = 49.63% of units)**

RICHARD HICKS CHARITY

Balance Sheet as at 31st. December, 2024

| | <u>General Funds</u> | <u>Special Reserve</u> | <u>Total (£) 2024</u> | <u>Total (£) 2023</u> |
|--|--------------------------|----------------------------|----------------------------------|----------------------------------|
| Fixed Assets | | | | |
| Investments (Notes 1) | 997,634.00 | 65,929.00 | 1,063,563.00 | 1,041,755.00 |
| Total Fixed Assets | 997,634.00 | 65,929.00 | 1,063,563.00 | 1,041,755.00 |
| Current Assets | | | | |
| Cash at Bank (Lloyds) | 210.99 | 0.00 | 210.99 | 210.99 |
| Bank Deposits (COIF) | 39,767.09 | 44,718.17 | 84,485.26 | 77,273.89 |
| Total Current Assets | 39,978.08 | 44,718.17 | 84,696.25 | 77,484.88 |
| Current Liabilities | | | | |
| Amounts falling due in less than one year (Note 2) | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Current Assets | 39,978.08 | 44,718.17 | 84,696.25 | 77,484.88 |
| Total Assets less Current Liabilities | 1,037,612.08 | 110,647.17 | 1,148,259.25 | 1,119,239.88 |
| Amounts falling due after more than one year | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Net Assets | 1,037,612.08 | 110,647.17 | 1,148,259.25 | 1,119,239.88 |

Note 1. Valuation as per CCLA mid-market value at 31/12/2024.

Note 2. No amounts fell due in less than one year as at 31/12/2023 or 31/12/2024.

RICHARD HICKS CHARITY

Statement of Financial Activity Year ended 31st. December, 2024

| | <u>General Funds</u> | <u>Special Reserve</u> | <u>Total (£) 2024</u> | <u>Total (£) 2023</u> |
|---|---------------------------|----------------------------|----------------------------------|----------------------------------|
| Incoming Resources | | | | |
| Deposit Interest | 1,502.95 | 2,179.48 | 3,682.43 | 2,852.75 |
| COIF Investments | 31,573.94 | 0.00 | 31,573.94 | 31,137.81 |
| From General Account | 0.00 | 0.00 | 0.00 | 0.00 |
| <u>Total Income</u> | <u>33,076.89</u> | <u>2,179.48</u> | <u>35,256.37</u> | <u>33,990.56</u> |
| Outgoing Payments | | | | |
| Funding for Bellringers | (0.00) | (0.00) | (0.00) | (0.00) |
| Church electrical test | (0.00) | (0.00) | (0.00) | (0.00) |
| Repairs to church roof | (0.00) | (0.00) | (0.00) | (1,719.00) |
| New crypt fan | (0.00) | (0.00) | (0.00) | (208.00) |
| Maintenance of Church Services | | | | |
| Organist's Honorarium | (0.00) | (0.00) | (0.00) | (0.00) |
| Upkeep of Services | (0.00) | (0.00) | (0.00) | (0.00) |
| Administration Expenses | (0.00) | (0.00) | (0.00) | (0.00) |
| Church Cleaning | (0.00) | (0.00) | (0.00) | (0.00) |
| Church Ins + utilities | (0.00) | (0.00) | (0.00) | (0.00) |
| Parish Share | (28,045.00) | (0.00) | (28,045.00) | (31,793.00) |
| Administration | | | | |
| Reimbursement of costs | (0.00) | (0.00) | (0.00) | (0.00) |
| Stationery/photocopying | (0.00) | (0.00) | (0.00) | (0.00) |
| Hire of Meeting Room | (0.00) | (0.00) | (0.00) | (0.00) |
| <u>Total Payments</u> | <u>(28,045.00)</u> | <u>(0.00)</u> | <u>(28,045.00)</u> | <u>(33,720.00)</u> |
| To Special Reserve | 0.00 | 0.00 | 0.00 | 0.00 |
| COIF Investments | 0.00 | 0.00 | 0.00 | 0.00 |
| Movement in resources | 5,031.89 | 2,179.48 | 7,211.37 | 270.56 |
| Add current assets b/fwd from previous year | 34,946.19 | 42,538.69 | 77,484.88 | 77,214.32 |
| Total current assets at 31.12.2024 | 39,978.08 | 44,718.17 | 84,696.25 | 77,484.88 |

NB Maintenance of Church Services takes into account the agreed calculation method based on Parish Share only.



Independent examiner's report on the accounts

Independent Examiner's Report

Section A
**Report to the trustees/
members of**

**On accounts for the year
ended**
Set out on pages

**Respective
responsibilities of
trustees and examiner**

**Basis of independent
examiner's statement**

**Independent
examiner's statement**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

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- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

* Please delete the words in the brackets if they do not apply.

Signed:

Name:

**Relevant professional
qualification(s) or body**

Address:

Date:

Michael Bacon
MICHAEL BACON

09/02/25

3 GREENVIEW DRIVE, TOWNSTON, NN12 6 DL

RICHARD HICKS CHARITY

Statement of Accounts for the year ended 31st. December, 2024

General Account

| | <u>Payments (£)</u> | <u>Receipts (£)</u> | <u>Total (£) 2024</u> | <u>Total (£) 2023</u> |
|-----------------------------|---------------------|---------------------|------------------------------|------------------------------|
| Opening Balance | | | 34,735.20 | 36,250.61 |
| Transfers to Lloyds Bank | (28,045.00) | | (28,045.00) | (33,720.00) |
| Transfer to Special Reserve | (0.00) | | (0.00) | (0.00) |
| Interest from Deposit Fund | | 1,502.95 | 1,502.95 | 1,066.78 |
| Income from Investments | | 31,573.94 | 31,573.94 | 31,137.81 |
| Closing Balance | | | 39,767.09 | 34,735.20 |

Special Reserve Account

| | <u>Payments (£)</u> | <u>Receipts (£)</u> | <u>Total (£) 2024</u> | <u>Total (£) 2023</u> |
|-------------------------------|---------------------|---------------------|------------------------------|------------------------------|
| Opening Balance | | | 42,538.69 | 40,752.72 |
| Transfer from General Account | | 0.00 | 0.00 | 0.00 |
| Transfer to Lloyds Bank | 0.00 | | 0.00 | 0.00 |
| Special Reserve Interest | | 2,179.48 | 2,179.48 | 1,785.97 |
| | | | | |
| Closing Balance | | | 44,718.17 | 42,538.69 |

Lloyds Bank

| | <u>Payments (£)</u> | <u>Receipts (£)</u> | <u>Total (£) 2024</u> | <u>Total (£) 2023</u> |
|--------------------------------|---------------------|---------------------|------------------------------|------------------------------|
| Opening Balance | | | 210.99 | 210.99 |
| Transfers from General Account | | 28,045.00 | 28,045.00 | 33,720.00 |
| Hire of Meeting Room | (0.00) | (0.00) | (0.00) | (0.00) |
| Maintenance of Church Services | (28,045.00) | | (28,045.00) | (31,793.00) |
| Expenses | (0.00) | | (0.00) | (0.00) |
| Fixed wire electrical test | (0.00) | | (0.00) | (0.00) |
| Bellringers | (0.00) | | (0.00) | (0.00) |
| Church roof | (0.00) | | (0.00) | (1,719.00) |
| Crypt fan | (0.00) | | (0.00) | (208.00) |
| Closing Balance | | | 210.99 | 210.99 |

INCOME FROM INVESTMENTS

| | | <u>Total (£) 2024</u> | <u>Total (£) 2023</u> |
|----------|---|------------------------------|------------------------------|
| February | Income from COIF Investment Income Fund | 6,536.77 | 6,536.77 |
| | Income from COIF Property Fund | 1,272.20 | 1,272.20 |
| | | | |
| May | Income from COIF Investment Income Fund | 6,536.77 | 6,436.79 |
| | Income from COIF Property Fund | 1,420.77 | 1,420.77 |
| | | | |
| August | Income from COIF Investment Income Fund | 6,536.77 | 6,436.79 |
| | Income from COIF Property Fund | 1,290.77 | 1,253.62 |
| | | | |
| November | Income from COIF Investment Income Fund | 6,689.12 | 6,527.25 |
| | Income from COIF Property Fund | 1,290.77 | 1,253.62 |
| | | 31,573.94 | 31,137.81 |

INTEREST FROM DEPOSIT ACCOUNTS

| | | <u>Total (£) 2024</u> | <u>Total (£) 2023</u> |
|-----------|------------------------------------|------------------------------|------------------------------|
| January | Interest from COIF Deposit Account | 152.05 | 92.80 |
| | Interest from COIF Special Reserve | 186.19 | 104.32 |
| February | Interest from COIF Deposit Account | 152.23 | 101.91 |
| | Interest from COIF Special Reserve | 186.42 | 114.56 |
| March | Interest from COIF Deposit Account | 143.46 | 104.51 |
| | Interest from COIF Special Reserve | 174.36 | 116.59 |
| April | Interest from COIF Deposit Account | 186.12 | 125.58 |
| | Interest from COIF Special Reserve | 186.51 | 133.19 |
| May | Interest from COIF Deposit Account | 129.31 | 35.52 |
| | Interest from COIF Special Reserve | 180.43 | 136.10 |
| June | Interest from COIF Deposit Account | 66.89 | 39.40 |
| | Interest from COIF Special Reserve | 187.32 | 147.34 |
| July | Interest from COIF Deposit Account | 96.66 | 67.35 |
| | Interest from COIF Special Reserve | 181.11 | 149.51 |
| August | Interest from COIF Deposit Account | 99.95 | 74.73 |
| | Interest from COIF Special Reserve | 187.31 | 165.88 |
| September | Interest from COIF Deposit Account | 99.56 | 80.81 |
| | Interest from COIF Special Reserve | 182.66 | 177.03 |
| October | Interest from COIF Deposit Account | 125.06 | 111.88 |
| | Interest from COIF Special Reserve | 175.94 | 176.57 |
| November | Interest from COIF Deposit Account | 128.52 | 117.16 |
| | Interest from COIF Special Reserve | 180.81 | 184.91 |
| December | Interest from COIF Deposit Account | 123.14 | 115.13 |
| | Interest from COIF Special Reserve | 170.42 | 179.97 |
| | | | |
| | | 3,682.43 | 2,852.75 |

RECONCILIATION STATEMENT

| | <u>General Account</u> | <u>Special Reserve</u> | <u>Lloyds Bank</u> | <u>Total (£) 2024</u> | <u>Total (£) 2023</u> |
|--------------------------------|------------------------|------------------------|--------------------|------------------------------|------------------------------|
| Opening Balances | 34,735.20 | 42,538.69 | 210.99 | 77,484.88 | 77,214.32 |
| Transfers Out | (28,045.00) | (0.00) | (0.00) | (28,045.00) | (33,720.00) |
| Payments | 0.00 | 0.00 | (28,045.00) | (28,045.00) | (33,720.00) |
| Interest | 1,502.95 | 2,179.48 | 0.00 | 3,682.43 | 2,852.75 |
| Investment Income | 31,573.94 | 0.00 | 0.00 | 31,573.94 | 31,137.81 |
| Transfers In | 0.00 | 0.00 | 28,045.00 | 28,045.00 | 33,720.00 |
| <u>Closing Balances</u> | 39,767.09 | 44,718.17 | 210.99 | 84,696.25 | 77,484.88 |

Schedule of COIF Investments and their values at 31st December 2024

| | <u>Total (£) 2024</u> | <u>Total (£) 2023</u> |
|---|------------------------------|------------------------------|
| 47,609.39 units in Investment Income Fund | 966,152 | 944,808 |
| 92,861.00 units in Property Fund | 97,411 | 96,947 |
| Total | 1,063,563 | 1,041,755 |

There were no purchase or sale transactions conducted during 2024.

Summary of acquisitions in COIF Investments:

Initial purchase of units on closure of HSBC Investments in November 2000.

Investment Income Fund

30/11/2000 48,494.39 units purchased for £551,315 (General Account)
27/10/2005 5,233.25 units sold for £ 50,000 (General Account)
28/09/2017 3,483.95 units purchased for £ 50,220 (General Account)
28/09/2017 864.30 units purchased for £ 12,458 (Special Reserve)

Total **47,609.39** **£563,993 (Special Reserve = 1.82% of units)**

Property Fund

27/10/2005 38,250.05 units purchased for £ 50,000 (General Account)
31/03/2006 8,525.29 units purchased for £ 11,700 (General Account)
26/03/2015 17,705.38 units purchased for £ 20,000 (Special Reserve)
28/09/2017 28,380.28 units purchased for £ 33,750 (Special Reserve)

Total **92,861.00** **£115,450 (Special Reserve = 49.63% of units)**

RICHARD HICKS CHARITY

Balance Sheet as at 31st. December, 2024

| | <u>General Funds</u> | <u>Special Reserve</u> | <u>Total (£) 2024</u> | <u>Total (£) 2023</u> |
|--|--------------------------|----------------------------|----------------------------------|----------------------------------|
| | | | | |
| Fixed Assets | | | | |
| Investments (Notes 1) | 997,634.00 | 65,929.00 | 1,063,563.00 | 1,041,755.00 |
| | | | | |
| Total Fixed Assets | 997,634.00 | 65,929.00 | 1,063,563.00 | 1,041,755.00 |
| | | | | |
| Current Assets | | | | |
| Cash at Bank (Lloyds) | 210.99 | 0.00 | 210.99 | 210.99 |
| Bank Deposits (COIF) | 39,767.09 | 44,718.17 | 84,485.26 | 77,273.89 |
| | | | | |
| Total Current Assets | 39,978.08 | 44,718.17 | 84,696.25 | 77,484.88 |
| | | | | |
| Current Liabilities | | | | |
| Amounts falling due in less than one year (Note 2) | 0.00 | 0.00 | 0.00 | 0.00 |
| | | | | |
| Net Current Assets | 39,978.08 | 44,718.17 | 84,696.25 | 77,484.88 |
| | | | | |
| Total Assets less Current Liabilities | 1,037,612.08 | 110,647.17 | 1,148,259.25 | 1,119,239.88 |
| Amounts falling due after more than one year | 0.00 | 0.00 | 0.00 | 0.00 |
| | | | | |
| Total Net Assets | 1,037,612.08 | 110,647.17 | 1,148,259.25 | 1,119,239.88 |

Note 1. Valuation as per CCLA mid-market value at 31/12/2024.

Note 2. No amounts fell due in less than one year as at 31/12/2023 or 31/12/2024.

RICHARD HICKS CHARITY

Statement of Financial Activity Year ended 31st. December, 2024

| | <u>General Funds</u> | <u>Special Reserve</u> | <u>Total (£) 2024</u> | <u>Total (£) 2023</u> |
|---|---------------------------|----------------------------|---------------------------|---------------------------|
| Incoming Resources | | | | |
| Deposit Interest | 1,502.95 | 2,179.48 | 3,682.43 | 2,852.75 |
| COIF Investments | 31,573.94 | 0.00 | 31,573.94 | 31,137.81 |
| From General Account | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Income | <u>33,076.89</u> | <u>2,179.48</u> | <u>35,256.37</u> | <u>33,990.56</u> |
| Outgoing Payments | | | | |
| Funding for Bellringers | (0.00) | (0.00) | (0.00) | (0.00) |
| Church electrical test | (0.00) | (0.00) | (0.00) | (0.00) |
| Repairs to church roof | (0.00) | (0.00) | (0.00) | (1,719.00) |
| New crypt fan | (0.00) | (0.00) | (0.00) | (208.00) |
| Maintenance of Church Services | | | | |
| Organist's Honorarium | (0.00) | (0.00) | (0.00) | (0.00) |
| Upkeep of Services | (0.00) | (0.00) | (0.00) | (0.00) |
| Administration Expenses | (0.00) | (0.00) | (0.00) | (0.00) |
| Church Cleaning | (0.00) | (0.00) | (0.00) | (0.00) |
| Church Ins + utilities | (0.00) | (0.00) | (0.00) | (0.00) |
| Parish Share | (28,045.00) | (0.00) | (28,045.00) | (31,793.00) |
| Administration | | | | |
| Reimbursement of costs | (0.00) | (0.00) | (0.00) | (0.00) |
| Stationery/photocopying | (0.00) | (0.00) | (0.00) | (0.00) |
| Hire of Meeting Room | (0.00) | (0.00) | (0.00) | (0.00) |
| Total Payments | <u>(28,045.00)</u> | <u>(0.00)</u> | <u>(28,045.00)</u> | <u>(33,720.00)</u> |
| To Special Reserve | 0.00 | 0.00 | 0.00 | 0.00 |
| COIF Investments | 0.00 | 0.00 | 0.00 | 0.00 |
| Movement in resources | <u>5,031.89</u> | <u>2,179.48</u> | <u>7,211.37</u> | <u>270.56</u> |
| Add current assets b/fwd from previous year | 34,946.19 | 42,538.69 | 77,484.88 | 77,214.32 |
| Total current assets at 31.12.2024 | <u>39,978.08</u> | <u>44,718.17</u> | <u>84,696.25</u> | <u>77,484.88</u> |

NB Maintenance of Church Services takes into account the agreed calculation method based on Parish Share only.