

Charity number: 206806

## CRANFIELD COURT CHARITY

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

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## CRANFIELD COURT CHARITY

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## CRANFIELD COURT CHARITY

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2023

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#### Trustees

Mrs V M Armstrong, Trustee  
J C Pickering FCA, Honorary Treasurer  
R J C Hawkins, Chair  
Mrs M E J Gaskin, Trustee  
Cllr I Lockington, Trustee  
D M G Hughes, Trustee  
Dr D J McElhinney, Trustee  
G J L Evans, Trustee

#### Charity registered number

206806

#### Principal office

1 Armstrong House  
Chelsworth Avenue  
Ipswich  
Suffolk  
IP1 3BA

#### Administrator

D Lister

#### Website

[www.cranfieldcourt.com](http://www.cranfieldcourt.com)

#### Independent Examiner

Tim O'Connor  
SB Audit LLP  
Chartered Accountants  
820 The Crescent  
Colchester Business Park  
Colchester  
Essex  
CO4 9YQ

#### Bankers

Lloyds Banking Group  
Ipswich  
Suffolk  
IP1 1DG

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CRANFIELD COURT CHARITY

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
(CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2023

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**Investment advisers**

East Anglian Financial Planning Limited  
Lodge Park Business Centre  
Lodge Lane  
Langham  
CO4 5NE

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## CRANFIELD COURT CHARITY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

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The Trustees present their annual report together with the financial statements of The Cranfield Court Charity (the "Charity") for the year ended 31 August 2023.

#### Objectives and activities

##### a. Policies and objectives

The objective of the Charity is to provide homes or residences for the benefit of deserving poor persons of good character and education who by reason of age, infirmity, misadventure, adversity or otherwise are reduced in circumstances and are in special need of help or assistance.

To fulfil this objective, the Charity owns and manages Cranfield Court, a property offering rented accommodation to retired people. The main property has 34 flats and an additional building provides a further 16 flats.

##### b. Public benefit

In achieving the aims and objectives of the Charity, the Trustees are aware of, and have considered, the Charity Commission guidance on Public Benefit, and consider that their activities as described in the report deliver a public benefit.

#### Achievements and performance

##### a. Main achievements of the Charity

The statement of financial activities shows net outgoing resources of £43,562 (2022: net outgoing resources of £1,907).

##### b. Review of activities

There is no shortage of prospective tenants who meet our objectives. As a result, we have maintained full occupancy of our flats and continue to have a substantial waiting list which will see people waiting 1 to 3 years before being offered a flat.

##### c. Future developments

By keeping a healthy waiting list, we are able to maintain full occupancy of the flats and therefore maximise the income for our charity. The turnover of tenancies remains low at 4% for the year. However, as tenants grow older and do not move on, we expect higher turnover in the next few years. Planning permission (with conditions) has been granted by Ipswich Borough Council for 4 new flats. The Trustees have decided to defer the build project for the time being.

The Trustees are continuing to take advice from Birkett's solicitors on incorporating the Cranfield Court Charity (registered charity number 206806) (the Charity) as a charitable incorporated organisation. Once all facts are known a decision will be made.

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## CRANFIELD COURT CHARITY

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

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#### Financial review

##### a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### b. Reserves policy

It is the policy of the charity to maintain unrestricted free reserves, at such a level as the Trustees consider necessary to maintain the fabric of Cranfield Court and to provide reasonable funds against any unforeseen costs that may arise. Furthermore, the Trustees believe the reserves should be maintained so as to be able to make investments in support of maintaining rents at a charitable level. At the end of the year the free reserves, represented by the balance of the General Fund were £154,371 (2022: £192,119).

##### c. Investments policy

The Trustees continue to take professional investment advice and our portfolio is managed on a discretionary basis by an independent financial adviser. The value of the portfolio has very much followed the Stock Market and is currently valued £6,241 less than cost.

#### Structure, governance and management

##### a. Constitution

Cranfield Court Charity is a registered charity, number 206806, and is constituted under a Trust deed.

##### b. Methods of appointment or election of Trustees

When a vacancy occurs for a co-opted Trustee, the remaining Trustees seek to appoint an individual with skills and experience which they feel will be of benefit to the Charity.

On appointment, new Trustees are given copies of the original Trust Deed and the latest Annual Report and accounts. There is no formal induction and training programme, but individual Trustees attend seminars to update themselves when they feel it to be necessary.

##### c. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks. These procedures are regularly reviewed to ensure that they still meet the needs of the Charity.

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## CRANFIELD COURT CHARITY

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

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#### Statement of Trustees' responsibilities

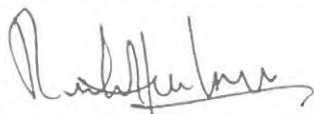
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

Approved by order of the members of the Board of Trustees and signed on their behalf by:



**R J C Hawkins**  
(Chair of Trustees)

Date: 26/11/23

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## CRANFIELD COURT CHARITY

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 AUGUST 2023

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#### Independent Examiner's Report to the Trustee of Cranfield Court Charity (the "Charity")

I report to the Charity's Trustees on my examination of the financial statements of the Charity for the year ended 31 August 2023, which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the Charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work, for this report, or for the opinions I have formed.

#### Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('The Act').

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent Examiner's Statement

I have completed my examination. I confirm that no 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 financial statements do not accord with those records; or
3. the financial statements 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 financial statements to be reached.



Tim O'Connor  
SB Audit LLP  
Chartered Accountants  
820 The Crescent  
Colchester Business Park  
Colchester  
Essex  
CO4 9YQ  
Date 28/11/23

FCCA ACA DChA



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CRANFIELD COURT CHARITY

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STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2023

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	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>				
Donations and legacies	2	-	-	136
Charitable activities	3	221,514	221,514	215,161
Investments	4	8,770	8,770	6,301
<b>Total income</b>		<b>230,284</b>	<b>230,284</b>	<b>221,598</b>
<b>Expenditure on:</b>				
Raising funds	5	5,099	5,099	5,141
Charitable activities		259,827	259,827	168,550
<b>Total expenditure</b>		<b>264,926</b>	<b>264,926</b>	<b>173,691</b>
<b>Net (expenditure)/income before net losses on investments</b>		<b>(34,642)</b>	<b>(34,642)</b>	<b>47,907</b>
Net losses on investments		(8,920)	(8,920)	(49,814)
<b>Net movement in funds</b>		<b>(43,562)</b>	<b>(43,562)</b>	<b>(1,907)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		1,226,709	1,226,709	1,228,616
Net movement in funds		(43,562)	(43,562)	(1,907)
<b>Total funds carried forward</b>		<b>1,183,147</b>	<b>1,183,147</b>	<b>1,226,709</b>

The totals for 2022 all relate to unrestricted funds.

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

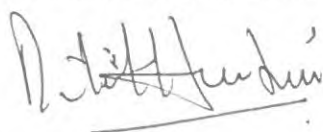
The notes on pages 9 to 20 form part of these financial statements.

# CRANFIELD COURT CHARITY

## BALANCE SHEET AS AT 31 AUGUST 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	11	603,776	609,590
Investments	12	532,647	533,613
		<u>1,136,423</u>	<u>1,143,203</u>
<b>Current assets</b>			
Debtors	13	1,703	1,390
Cash at bank and in hand		62,755	101,917
		<u>64,458</u>	<u>103,307</u>
Creditors: amounts falling due within one year	14	(17,734)	(19,801)
<b>Net current assets</b>		<u>46,724</u>	<u>83,506</u>
<b>Total assets less current liabilities</b>		<u>1,183,147</u>	<u>1,226,709</u>
<b>Net assets excluding pension asset</b>		<u>1,183,147</u>	<u>1,226,709</u>
<b>Total net assets</b>		<u>1,183,147</u>	<u>1,226,709</u>
<b>Charity funds</b>			
Restricted funds	15	-	-
Unrestricted funds	15	1,183,147	1,226,709
<b>Total funds</b>		<u>1,183,147</u>	<u>1,226,709</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**R J C Hawkins**  
(Chair of Trustees)  
Date: 20/10/2023



**J C Pickering FCA**  
(Trustee)

The notes on pages 9 to 20 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements 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) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Cranfield Court Charity meets the definition of a public benefit entity under FRS 102.

**1.2 Going concern**

The Trustees and management have prepared detailed forecasts that indicate that the Charity will be able to continue to meet its liabilities as they fall due and will continue to operate for the foreseeable future, being at least 12 months from the date of approval of these financial statements. Accordingly, these financial statements are prepared on the going concern basis.

**1.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. No amounts are included in the financial statements for services donated by volunteers.

**1.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Costs of raising funds represents investment management costs.

Costs of charitable activities represent direct costs of charitable activities and governance costs.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All resources expended is inclusive of irrecoverable VAT.

**1.5 Interest receivable**

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

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

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**1. Accounting policies (continued)**

**1.6 Taxation**

Cranfield Court Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**1.7 Tangible fixed assets and depreciation**

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Freehold buildings	- Nil
Stair lifts	- 10% straight line

No depreciation is provided on freehold property or improvements thereto as the Trustees consider that residual values are in excess of the cost capitalised.

**1.8 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

**1.9 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.10 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

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**1. Accounting policies (continued)**

**1.11 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

**1.12 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.13 Statement of cash flows**

The financial statements do not include a Statement of Cash Flows because the Charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under section 7 of the Charity SORP.

**1.14 Critical accounting estimates and areas of significant judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no critical accounting estimates or areas of significant judgement in these financial statements.

**1.15 Pensions**

The Charity has a contractual obligation to make payments to the NEST (Work Place Pension) scheme, for eligible employees who have opted to join the scheme. Contributions are charged in the financial statements as they become payable.

**1.16 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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CRANFIELD COURT CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

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2. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	-	-	136
	<u>          </u>	<u>          </u>	<u>          </u>
Total 2022	136	136	
	<u>          </u>	<u>          </u>	

3. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Rental income	221,514	221,514	215,161
	<u>          </u>	<u>          </u>	<u>          </u>
Total 2022	215,161	215,161	
	<u>          </u>	<u>          </u>	

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CRANFIELD COURT CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

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4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from local listed investments	8,550	8,550	6,293
Interest receivable	220	220	8
	<u>8,770</u>	<u>8,770</u>	<u>6,301</u>
Total 2022	<u>6,301</u>	<u>6,301</u>	

5. Investment management costs

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment management fees	5,099	5,099	5,141
	<u>5,141</u>	<u>5,141</u>	
Total 2022	<u>5,141</u>	<u>5,141</u>	

6. Charitable activities

	Staff costs 2023 £	Other costs 2023 £	Total funds 2023 £	Total funds 2022 £
Charitable activities	21,579	211,218	232,797	145,195
Governance costs	20,897	6,133	27,030	23,355
	<u>42,476</u>	<u>217,351</u>	<u>259,827</u>	<u>168,550</u>
Total 2022	<u>38,481</u>	<u>130,069</u>	<u>168,550</u>	

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**CRANFIELD COURT CHARITY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

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**7. Charitable activities**

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Light heat and power	13,512	13,512	12,137
Telephone	1,532	1,532	1,773
Insurance	15,839	15,839	13,434
Repairs and maintenance	128,676	128,676	43,938
Grounds	18,239	18,239	19,662
Lift maintenance	3,245	3,245	4,231
Legal and professional fees	7,160	7,160	2,400
HEARS alarm system	10,058	10,058	9,256
Tenants functions	2,164	2,164	-
Pest control	576	576	764
Rates	4,403	4,403	10,601
Depreciation	5,814	5,814	5,814
Wages and salaries	19,597	19,597	19,388
Pension costs	1,982	1,982	1,797
<b>Total 2023</b>	<b>232,797</b>	<b>232,797</b>	<b>145,195</b>



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CRANFIELD COURT CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

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8. Governance costs

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Independent examination fee	1,500	1,500	1,500
Accountancy fees	1,500	1,500	1,506
Miscellaneous	3,133	3,133	3,053
Administration staff costs	20,897	20,897	17,296
	<u>27,030</u>	<u>27,030</u>	<u>23,355</u>

9. Staff costs

	2023 £	2022 £
Wages and salaries	39,994	36,684
Contribution to defined contribution pension schemes	1,982	1,797
	<u>41,976</u>	<u>38,481</u>

The average number of persons employed by the Charity during the year was as follows:

	2023 No.	2022 No.
Charitable activities	1	1
Management and administration of the charity	1	1
	<u>2</u>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year.

10. Trustees' remuneration and expenses

During the year, none of the Trustees received any remuneration for their qualifying services to the Charity or other benefits (2022 - none).

During the year ended 31 August 2023, no Trustee expenses have been incurred (2022 - £nil).

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CRANFIELD COURT CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

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11. Tangible fixed assets

	Freehold property £	Other fixed assets £	Total £
<b>Cost or valuation</b>			
At 1 September 2022	560,152	79,597	639,749
At 31 August 2023	560,152	79,597	639,749
<b>Depreciation</b>			
At 1 September 2022	-	30,159	30,159
Charge for the year	-	5,814	5,814
At 31 August 2023	-	35,973	35,973
<b>Net book value</b>			
At 31 August 2023	560,152	43,624	603,776
At 31 August 2022	560,152	49,438	609,590

12. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 September 2022	533,613
Additions	341,298
Disposals	(345,508)
Revaluations	3,244
At 31 August 2023	532,647

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CRANFIELD COURT CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

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13. Debtors

	2023 £	2022 £
Due within one year		
Prepayments and accrued income	1,703	1,390

14. Creditors: Amounts falling due within one year

	2023 £	2022 £
Deposits held	15,634	15,431
Other creditors	2,100	4,370
	17,734	19,801

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CRANFIELD COURT CHARITY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

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15. Statement of funds

Statement of funds - current year

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Building fund	609,590	-	-	(5,814)	-	603,776
Future building project fund	375,000	-	-	-	-	375,000
Building repairs fund	50,000	-	-	-	-	50,000
	<u>1,034,590</u>	<u>-</u>	<u>-</u>	<u>(5,814)</u>	<u>-</u>	<u>1,028,776</u>
<b>General funds</b>						
General Funds - all funds	<u>192,119</u>	<u>230,284</u>	<u>(264,926)</u>	<u>5,814</u>	<u>(8,920)</u>	<u>154,371</u>
<b>Total Unrestricted funds</b>	<u>1,226,709</u>	<u>230,284</u>	<u>(264,926)</u>	<u>-</u>	<u>(8,920)</u>	<u>1,183,147</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

15. Statement of funds (continued)

Statement of funds - prior year

	Balance at 31 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Building fund	569,054	-	-	40,536	-	609,590
Future building project fund	350,000	-	-	25,000	-	375,000
Building repairs fund	50,000	-	-	-	-	50,000
	<u>969,054</u>	<u>-</u>	<u>-</u>	<u>65,536</u>	<u>-</u>	<u>1,034,590</u>
<b>General funds</b>						
General Funds - all funds	<u>259,562</u>	<u>221,598</u>	<u>(173,691)</u>	<u>(65,536)</u>	<u>(49,814)</u>	<u>192,119</u>
<b>Total Unrestricted funds</b>	<u><u>1,228,616</u></u>	<u><u>221,598</u></u>	<u><u>(173,691)</u></u>	<u><u>-</u></u>	<u><u>(49,814)</u></u>	<u><u>1,226,709</u></u>

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## CRANFIELD COURT CHARITY

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

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#### 16. Analysis of net assets between funds

##### Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	603,776	603,776
Fixed asset investments	532,647	532,647
Current assets	64,458	64,458
Creditors due within one year	(17,734)	(17,734)
<b>Total</b>	<b>1,183,147</b>	<b>1,183,147</b>

##### Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	609,590	609,590
Fixed asset investments	533,613	533,613
Current assets	103,307	103,307
Creditors due within one year	(19,801)	(19,801)
<b>Total</b>	<b>1,226,709</b>	<b>1,226,709</b>

#### 17. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £1,982 (2022 - £1,797). At 31 August 2023 there were no outstanding contributions due to the pension scheme (2022 - £nil).

#### 18. Related party transactions

The Charity did not enter into any related party transactions during the current and prior year, nor were there any outstanding balances owing between related parties and the Charity at 31 August 2023 (2022 - £nil).