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SIDMOUTH CONSOLIDATED CHARITIES

REGISTERED CHARITY NO: 207081

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2023

SIDMOUTH CONSOLIDATED CHARITIES
STATEMENT OF TRUSTEES RESPONSIBILITIES
YEAR ENDED 31 DECEMBER 2023

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

The trustees are responsible for keeping proper accounting records that 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 and the Charity accounts SORP FRS102. 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.

SIDMOUTH CONSOLIDATED CHARITIES
REGISTERED CHARITY NO: 207081
TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees

Mrs A Liverton
Mr R Eley (Chair)
Mr J Hollick
Mr M Lavers
Mr P McGauley

Miss J Ware (Vice Chair)
Mr G Vincent
Mr T Shardlow (Appointed 17.1.23)
Mrs R Perram (Appointed 25.7.23)

Sidmouth Town Council is entitled to appoint trustees. One Trustee is ex-officio (Rector). Two are nominated by Sidmouth Town Council (Miss Ware and Mr Hollick). Seven are co-opted by the Trustees. All Trustees have acted for the whole year unless otherwise stated.

Professional Advisers

Barclays Bank
Easterbrook Eaton Ltd (Chartered Accountants)
Fairstone Financial Management Limited

Governing Document

The Charities Scheme is dated 6th September 1977, and the Charity is constituted as a Trust.

Objectives of the Charity

- The Income of the Charity shall be applied for the relief of need as set out in Clause 44 of the Trust Deed, with the addition of the words "or to help with their housing needs", but without any commitment to the long term payment of Rent.
- For relief in need – in relieving persons resident in the town of Sidmouth who are in conditions of need, hardship or distress.

Charity's Activities and Achievements

Many grants have been awarded in accordance with the Charity's objects.

Policies

The Trustees carefully consider all requests for grants, making further enquiries where necessary. All investments are with charitable funds.

Public Benefit

The Trustees are aware of the Charity Commission guidance on public benefit, and ensure that all the activities comply with the guidance.

Signature and Declaration

I declare, in my capacity of charity trustee, that:

- the trustees have approved the report above and
- have authorised me to sign it on their behalf

Signature



Full name:

RICHARD JOHN ELEY

Position:

CHAIRMAN

20 May 2024

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
TO THE TRUSTEES OF
SIDMOUTH CONSOLIDATED CHARITIES
REGISTERED CHARITY NO: 207081
FOR THE YEAR ENDED 31 DECEMBER 2023

I report to the trustees on my examination of the accounts of Sidmouth Consolidated Charities for the year ended 31 December 2023 which are set out on pages 4 to 7.

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 Trustee'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

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.

Mr C Hodge FCA
For and on behalf of Easterbrook Eaton Limited
Chartered Accountants
Old Fore Street
Sidmouth
Devon
EX10 8LS

20 May 2024



SIDMOUTH CONSOLIDATED CHARITIES
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds £	Permanent Endowment £	Total £	2022 £
INCOMING RESOURCES					
Donations and Legacies		-	-	-	562
Investment Income	4	50,486	-	50,486	39,779
Other Income		-	-	-	-
Bank Interest		151	-	151	15
TOTAL INCOMING RESOURCES		50,637	-	50,637	40,356
RESOURCES EXPENDED					
Grants		23,319	-	23,319	32,190
Honoraria		6,758	-	6,758	6,300
Accountancy		552	-	552	528
Investment Charges	6	8,180	-	8,180	6,822
Printing, Postage and Stationery		576	-	576	676
Sundries		212	-	212	52
Website		851	-	851	758
TOTAL RESOURCES EXPENDED		40,448	-	40,448	47,326
GAINS / (LOSSES) ON INVESTMENTS		62,000	8,727	70,727	(122,654)
NET INCOMING / (OUTGOING) RESOURCES		72,189	8,727	80,916	(129,624)
Balance 1st January 2023		60,141	1,317,718	1,377,859	1,507,483
Balance 31st December 2023		132,330	1,326,445	1,458,775	1,377,859

SIDMOUTH CONSOLIDATED CHARITIES
BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
<u>CURRENT ASSETS</u>			
DEBTORS		3,048	-
CASH AT BANK			
- Charity Current Account		71,559	61,639
- Charity Business Premium Account		15,988	15,837
INVESTMENTS	5	1,368,720	1,300,911
		<u>1,459,315</u>	<u>1,378,387</u>
<u>LIABILITIES: AMOUNTS FALLING DUE</u>			
WITHIN ONE YEAR		540	528
		<u>540</u>	<u>528</u>
<u>TOTAL NET ASSETS</u>		<u>1,458,775</u>	<u>1,377,859</u>
<u>REPRESENTED BY:</u>			
PERMANENT ENDOWMENT		1,326,445	1,317,718
ACCUMULATED INCOME FUND		132,330	60,141
		<u>1,458,775</u>	<u>1,377,859</u>

These Financial Statements were approved by the Committee of Management on the
and signed on its behalf by:

Trustee.....*RICHARD JOHN ELEY*

Signed.....*[Signature]*

Trustee.....*JENNIFER WARE*

Signed.....*J. Ware*

SIDMOUTH CONSOLIDATED CHARITIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. **STATUS OF CHARITY**

Sidmouth Consolidated Charities is a Registered Charity Number 207081.

2. **PRINCIPAL ACCOUNTING POLICIES**

The Financial Statements have been prepared in accordance with the Charities SORP FRS 102 and the Charities Act 2011. A summary of the more Important accounting policies is set out below.

a. **Investments:**

Investments are shown at fair value as at the balance sheet date, referenced to listed share prices as at that date.

b. **Other Fixed Assets:**

The charity has no tangible fixed assets.

c. **Value Added Tax:**

Sidmouth Consolidated Charities is not registered for Value Added Tax. In these Financial Statements, where applicable, expenditure is shown inclusive of V.A.T.

3. **GOING CONCERN**

The accounts have been prepared on a going concern basis. There are no material uncertainties about the charities ability to continue.

4. **INVESTMENT INCOME**

	<u>£</u>	<u>£</u>
	<u>2023</u>	<u>2022</u>
Quilter	50,486	31,665
Investec & Other Investments	<u>-</u>	<u>8,114</u>
	47,438	39,779

5. **INVESTMENTS**

	<u>2023</u>	<u>2022</u>
Market value at 1 January	1,300,911	1,425,125
Purchases at cost	5,262	5,262
Investment Charges	<u>(8,180)</u>	<u>(6,822)</u>
	1,297,993	1,423,565
Net Gain / (Loss) on disposals and annual revaluation	<u>70,727</u>	<u>(122,654)</u>
Market value at 31 December	<u>1,368,720</u>	<u>1,300,911</u>

SIDMOUTH CONSOLIDATED CHARITIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

6. **INVESTMENT CHARGES**

	<u>2023</u>	<u>2022</u>
Quilter (Previously Old Mutual Wealth) –Advisor Servicing Fees	£6,018	£4,842
Quilter (Previously Old Mutual Wealth) – Service Charges	£2,162	£1,980
Total Per Accounts	<u>£8,180</u>	<u>£6,822</u>