

SURFLEET UNITED CHARITIES
incorporating
THE CHARITY OF
THE SURFLEET SALTMARSH ALLOTMENTS
CHARITY COMMISSION REGISTERED NO. 215260
FINANCIAL STATEMENTS
for the year ended
31 December 2023

SURFLEET UNITED CHARITIES
Annual Report
for the year ended 31 December 2023

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SURFLEET UNITED CHARITIES
Trustees' Annual Report
for the year ended 31 December 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The Surfleet United Charities are constituted by a Charity Commission scheme and includes the registered charity, no. 215260. The Charities contained within include The Charity of Joseph Burton, The Charity of Samuel Elsdale, The Charity known as the Poor's Land and the Charity known as Surfleet Saltmarsh Allotments. The registered Charity address is 2 Farthing Close, Boston, Lincs. PE21 7LY.

Co-operative Trustees (Nominated by other trustees)

Chairman - John Allen, Minninglow House, Glenside South, Pinchbeck, Spalding, Lincs. PE11 3SA (resigned February 2023)

Simon Brand, 11 Station Road, Surfleet, Spalding, PE11 4DA

Graham Hillier, Old Lammas, Reservoir Road, Surfleet, Spalding, Lincs. PE11 4DH (from February 2022)

Annette Mary Rhodes, 110 Station Road, Surfleet, Spalding, Lincs. PE11 4DB (from February 2023)

Nominative Trustees (Nominated by Parish Council)

Chairman - Glynn Waltham, 89 Seas End Road, Surfleet, Spalding, Lincs. PE11 4DQ (from February 2023)

Vice Chairman - Mike Chapman, 17 Station Road, Surfleet, Spalding, Lincs. PE11 4DA (from February 2023)

Alan Tokley, 39 Station Road, Surfleet, Spalding, PE11 4DB

Other assisting bodies

Mrs L Barlow - Clerk (Paid), 2 Farthing Close, Boston, Lincs. PE21 7LY

Lloyds Bank Plc, Market Place, Spalding, Lincs. PE11 1SF

Moore Thompson Chartered Accountants, Bank House, Broad Street, Spalding, Lincs. PE11 1TB

Maples Solicitors, 23 New Road, Spalding, Lincs. PE11 1DH

R Longstaff & Co., Professional advisers, 5 New Road, Spalding, Lincs. PE11 1BS

Roythornes Solicitors, Enterprise Way, Spalding, Lincs. PE11 3YR

Calthrops Solicitors LLP, 18 Hall Place, Spalding, Lincs. PE11 1SQ

Objectives, achievements and financial review

The objective of the Charities known as Samuel Elsdale, Joseph Burton and the Poor's Land is to apply seven eighths of any income generated after defraying any incurred expenses towards the benefit of the aged and poor associated with the ancient Parish of Surfleet. This usually takes the form of Gifts at the discretion of the trustees. During the year ended 31 December 2023, £2,380 was gifted.

The Trustees shall apply the yearly income of the Charity known as the Salt Marsh Allotment in supplementing relief or assistance provided out of public funds.

At 31 December 2023, the bank accounts and investments totalled £528,300.

Public benefit

The trustees consider that the objectives and activities of the charity are in accordance with the Charity Commissions' general guidance on public benefit. The objectives and activities of the charity during the year which demonstrate this are given in the objectives, achievements and financial review section above.

Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the management of its investments and finances and are satisfied that the systems in place sufficiently manage its exposure to these risks. The trustees have also developed strong working relationships with assisting bodies who are able to provide professional advice when required.

SURFLEET UNITED CHARITIES
Trustees' Annual Report (continued)
for the year ended 31 December 2023

Going concern

At the time of writing, the trustees are of the opinion that there is nothing to negatively effect the going concern status of the charity and that there are sufficient reserves to protect the beneficiaries.

Glynn Waltham, Chairman

On behalf of the Trustees.

Date: **05 August 2024**

Independent Examiner's Report to the Trustees of SURFLEET UNITED CHARITIES

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023, which are set out on pages 4 to 10.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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 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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records;

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.

H.J.Bright B.A, F.C.A, C.T.A.

Moore Thompson
Chartered Accountants

Date: **08 August 2024**

SURFLEET UNITED CHARITIES
Receipts and Payments Account
for the year ended 31 December 2023

		2023	2022
	Note	£	£
SURFLEET SALTMARSH ALLOTMENTS			
Receipts			
Land rent	2	57,513	56,325
Investment income		1,769	1,762
Deposit interest		178	39
Wayleave		641	645
Clerk Administration Fees		1,905	1,080
Sale of Belnie Meadows		27,731	-
Total receipts		<u>89,737</u>	<u>59,851</u>
Direct payments			
Maintenance of property		11,804	3,969
Insurance premiums		1,749	1,757
		<u>13,553</u>	<u>5,726</u>
Surfleet Parish Council		12,000	12,000
		<u>25,553</u>	<u>17,726</u>
Clerk's salary		3,809	2,159
Office and sundry expenses		322	324
Room hire		750	550
Independent examiner's fee		228	216
Legal and professional		-	1,353
Trustees' insurance		735	80
Purchase of land		112,538	-
		<u>118,382</u>	<u>4,682</u>
Total payments		<u>143,935</u>	<u>22,408</u>
(Excess payments) / excess receipts for the year		(54,198)	37,443
Bank balances at 1 January 2023		223,096	185,653
Bank balances at 31 December 2023		<u>168,898</u>	<u>223,096</u>

All receipts and payments are in respect of unrestricted funds.

SURFLEET UNITED CHARITIES
Receipts and Payments Account
for the year ended 31 December 2023

	Notes	2023	2022
		£	£
JOSEPH BURTON CHARITY			
Receipts			
Land rent:			
Poorlands Charity	3	4,735	6,366
Investment income		42	42
Deposit interest		-	1
Wayleave		12	12
Doles (not cashed)		130	210
Sale of land		13,865	33,000
Total Receipts		18,784	39,631
Direct Payments			
Drainage rates		71	(16)
Distribution to the elderly and poor of Surfleet		2,380	2,500
		2,451	2,484
Indirect payments			
Sundry expenses		-	(564)
Independent examiner's fee		228	216
Legal and professional fees		-	2,322
Trustees Insurance		(111)	1,198
		117	3,172
Total payments		2,568	5,656
Net cash inflow for the year		16,216	33,975
Bank balances at 1 January 2023		64,890	30,915
Bank balances at 31 December 2023		81,106	64,890

All receipts and payments are in respect of unrestricted funds.

SURFLEET UNITED CHARITIES
Statement of Assets and Liabilities
at 31 December 2023

	Unrestricted £	Endowment £	2023 £	2022 £
<u>SURFLEET SALTMARSH ALLOTMENTS</u>				
MONETARY ASSETS				
Cash deposits				
Current account	90,563	74,104	164,667	219,043
C.O.I.F. Charities deposit	4,231	-	4,231	4,053
	<u>94,794</u>	<u>74,104</u>	<u>168,898</u>	<u>223,096</u>
Debtors				
Rent payable	1,375	-	1,375	1,375
MONETARY LIABILITIES				
Creditors				
Independent examiner's fee	(330)	-	(330)	(220)
NET MONETARY ASSETS	<u>95,839</u>	<u>74,104</u>	<u>169,943</u>	<u>224,251</u>
Reserves Summary				
Endowment funds	-	74,104	74,104	74,104
General unrestricted fund	83,339	-	83,339	137,647
Designated fund: land management	12,500	-	12,500	12,500
	<u>95,839</u>	<u>74,104</u>	<u>169,943</u>	<u>224,251</u>
<u>JOSEPH BURTON CHARITY</u>				
MONETARY ASSETS				
Cash deposits				
Current account	81,106		81,106	64,890
	<u>81,106</u>	<u>-</u>	<u>81,106</u>	<u>64,890</u>
Debtors				
Rent payable	579	-	579	-
MONETARY LIABILITIES				
Creditors				
Independent examiner's fee	(330)	-	(330)	(220)
NET MONETARY ASSETS	<u>81,355</u>	<u>-</u>	<u>81,355</u>	<u>64,670</u>

Non-monetary assets - see note 4

We approve these accounts and confirm that we have made available all relevant records and information for their preparation.

ON BEHALF OF SURFLEET UNITED CHARITIES

G. Waltham

Chairman

M. Chapman

Vice Chairman

Date: **05 August 2024**

SURFLEET UNITED CHARITIES

Notes to the Accounts

for the year ended 31 December 2023

1 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained consistent with the previous year.

a) Basis of preparation of financial statements.

The financial statements have been prepared in accordance with the exemptions applicable under the Statement of Recommended Practice on Accounting by Charities, the Charities Act 2011 and the requirements of the Charities Commissioners publication 'Accounting for the Smaller Charity'.

b) Statement of financial activities

The statements of financial activities has been prepared on a receipts and payments basis which is a consistent basis to previous years.

c) Statement of Net Assets

The Statement of Assets shows the assets of the charity and any amounts due to or owed by the charity. The statement will not include any provisions for liabilities and charges. The trustees are of the opinion that should any significant matters arise prior to the year end, they will disclose them within the notes to the financial statements.

2 The Charity of The Surfleet Saltmarsh Allotment - Non-monetary assets

Land		Rent received	
		2023 £	2022 £
30a.	Grassland in Surfleet Marsh Tenant: French	2,750	1,375
29a.3r.32p.	Arable land with farmhouse and agricultural building in Surfleet Marsh Tenant: Naylor Flowers	13,466	13,466
12.5a.	Grazing Land in Surfleet Marsh Tenant: M Parker & Sons Limited	1,625	1,625
37.261a.	Land at Old Three Tuns Farm in Surfleet Marsh Tenant: R Bratley (Quadrang) Limited	13,502	13,502
9.42a.	Link Road Roundabout, Surfleet Tenant: L & D Flowers Limited	3,000	3,000
5.4a.	Land at Belnie Meadows (Sold March 2023) Tenant: Mr & Mrs Gray	188	375
7.3a.	The Café Field, Surfleet Tenant: L & D Flowers Limited	1,560	1,560
	The Slipway, Surfleet Reservoir Tenant: Sulman	100	100
14.282a.	Land at Old Hall Place and Herdgate Lane, Pinchbeck Tenant: Horizon Flowers	5,712	5,712
39a	Parsons Drove Tenant: L & D Flowers Limited	13,132	13,132
14.16a	Marsh Drove Tenant: K & J Palmer	2,478	2,478
		<u>57,513</u>	<u>56,325</u>

SURFLEET UNITED CHARITIES
Notes to the Accounts (continued)
for the year ended 31 December 2023

2 The Charity of The Surfleet Saltmarsh Allotment - Non-monetary assets (continued)

The freehold title of this land, except for that at Belnie Meadows, is vested in the Official Custodian of Charitable Lands.

Other Land		2023	2022
		£	£
14.16a	Land at Marsh Drove	137,183	137,183
5.4a.	Belnie Meadows (Sold march 2023)	-	28,157
10.24a	Additional land at Marsh Drove, Surfleet Marsh	112,538	-
		<u>249,721</u>	<u>165,340</u>

During 2010, land at Belnie Lane Surfleet was purchased for a total cost of £56,315. The initial land cost and subsequent associated rental income of the land has been allocated between the three charities: Surfleet Saltmarsh Allotments, Surfleet United Charities and Surfleet Cottage Homes in proportion to ownership.

The property consisted of one concrete block and timber clad building with fenced paddock and 5.4 acres of land.

In March 2012, the Charity has purchased 8.35a of land at the Café Field, Surfleet for a total cost of £92,943 under the name of the Surfleet Saltmarsh Allotments.

In March 2023 the 5.4a of land at Belnie Meadows was sold with each charity receiving a proportion of the net sales proceeds of £55,461.

The charity subsequently purchased an additional 10.24 acres of land at Marsh Drove, Surfleet Marsh in December 2023. This land has been rented out post year end at an annual rent of £1,792.

Investments

	Cost	Holding	Market
	£	units	Value
			£
C.O.I.F. Income Shares	15,914	3,246.56	64,428
C.O.I.F. Income Shares	495	76.97	1,527
	<u>16,409</u>		<u>65,955</u>
Surfleet Saltmarsh Allotment Building Fund:			
Black Rock Charities UK Bond Fund Class A (Distributing)			
(formerly Charishare Common Investment Fund)	2,970	2,164.95	55,330
M&G Charifund Unit Trust	8,305	523.43	157,011
	<u>11,275</u>		<u>212,341</u>
Total Investments	<u>27,684</u>		<u>278,296</u>

SURFLEET UNITED CHARITIES
Notes to the Accounts (continued)
for the year ended 31 December 2023

3 Joseph Burton Charities - Non-monetary assets

Land		Rent received	
		2023	2022
The Charity of The Poors' Land			
22a.3r.34p.	Gosberton Road and Marsh Road, Surfleet let as allotments (less 2.93 acres sold May 2022)	2,115	2,980
9.75a.0r.0p.	Surfleet Cheal, Surfleet Marsh Road, let to Mr. K. Palmer	2,526	3,198
5.4a.	Belnie Meadows let to Mr & Mrs Gray (Sold March 2023)	94	188
		<u>4,735</u>	<u>6,366</u>

In May 2022 - 2.93 acres at Lowgate, Surfleet was sold for £33,000.

The freehold title of this land is vested in the Official Custodian of Charitable Lands.

Other Land		2023	2022
		£	£
5.4a.	Belnie Meadows (Sold March 2023)	<u>-</u>	<u>14,079</u>

During 2010, land at Belnie Lane Surfleet was purchased for a total cost of £56,315. The initial land cost and subsequent associated rental income of the land has been allocated between the three charities: Surfleet Saltmarsh Allotments, Surfleet United Charities and Surfleet Cottage Homes in proportion to ownership.

The property consisted of one concrete block and timber clad building with fenced paddock and 5.4 acres of land.

In March 2023 the 5.4a of land at Belnie Meadows was sold with each charity receiving a proportion of the net sales proceeds of £55,461.

SURFLEET UNITED CHARITIES
Notes to the Accounts (continued)
for the year ended 31 December 2023

4 Statement of Assets and Liabilities Comparatives

	Unrestricted	Endowment	2022
	£	£	£
SURFLEET SALTMARSH ALLOTMENTS			
MONETARY ASSETS			
Cash deposits			
Current account	144,939	74,104	219,043
Business 30 day notice account	-	-	-
C.O.I.F. Charities deposit	4,053	-	4,053
	<u>148,992</u>	<u>74,104</u>	<u>223,096</u>
Debtors			
Rent payable	1,375	-	1,375
MONETARY LIABILITIES			
Creditors			
Independent examiner's fee	(220)	-	(220)
NET MONETARY ASSETS	<u><u>150,147</u></u>	<u><u>74,104</u></u>	<u><u>224,251</u></u>
Reserves Summary			
Endowment funds	-	74,104	74,104
General unrestricted fund	137,647	-	137,647
Designated fund: land management	12,500	-	12,500
	<u><u>150,147</u></u>	<u><u>74,104</u></u>	<u><u>224,251</u></u>