

REGISTERED CHARITY NUMBER: 217282

**DUNCAN
& TOPLIS**



FRISKNEY UNITED CHARITIES

RECEIPTS AND PAYMENTS ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2023

Duncan & Toplis and Kreston Duncan & Toplis are trading names of Duncan & Toplis Limited, registered in England and Wales, company number 09127501. Registered Office: Duncan & Toplis, 3 Castlegate, Grantham, Lincolnshire, NG31 6SF.

Regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales. A list of the directors of Duncan & Toplis Limited is available on our website and at all offices.



duncantoplis.co.uk   

FRISKNEY UNITED CHARITIES

LEGAL AND ADMINISTRATIVE REPORT

The trustees present the statement of accounts of the charity for the year ended 31 December 2023.

PRINCIPAL ACTIVITIES

The charity's principal activity continued to be that of providing housing for the less fortunate and elderly people of Friskney. The charity also owns a number of allotments, which it rents out. The charity is a registered charity, number 217282. The principal address of the charity is Sigtoft Farm, Low Road South, Friskney, Boston, Lincolnshire.

The results for the year are shown in the receipts and payment account on page 5.

The trustees intend to continue the charity's operations in the above manner.

TRUSTEES

The trustees who held office during the year were:

Rev F Cotton-Betteridge

Mrs N Smith

T Scarborough

Mrs P Dickinson

T J Twigg

The trustees also administer the affairs of the Eliza Gardiner Charity (number 228880) and the M L & C M Booth Charity (number 228881).

SECRETARY

Mrs J Scott

Dated: 8 April 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

FRISKNEY 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 3 to 6.

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 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.

J R Hodson F.C.A.
Duncan & Toplis Limited
5 Resolution Close
Endeavour Park
Boston
Lincolnshire
PE21 7TT



Dated:

10.4.24

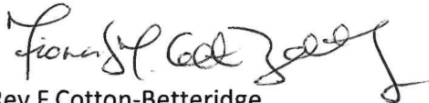
FRISKNEY UNITED CHARITIES

STATEMENT OF ASSETS AND LIABILITIES

AS AT 31 DECEMBER 2023

	2023	2022
	£	£
FIXED ASSETS - per note 1	833,000	833,000
INVESTMENTS - per note 2	<u>509,004</u>	<u>474,644</u>
	1,342,004	1,307,644
MONETARY ASSETS		
Bank – current accounts	32,404	25,880
Cyclical maintenance fund account	<u>5,283</u>	<u>2,751</u>
	<u>37,687</u>	<u>28,631</u>
NET ASSETS	<u>1,379,691</u>	<u>1,336,275</u>
REPRESENTED BY:		
FUNDS	2023	2022
	£	£
Unrestricted funds:		
Balance at 1 January 2023	1,131,297	1,174,962
Net receipts/(payments) for the year	17,906	(2,363)
Unrealised gains/(losses) on investments	25,510	(35,136)
Recoupment of permanent endowment (see note 3)	<u>(6,166)</u>	<u>(6,166)</u>
	1,168,547	1,131,297
Restricted funds:		
Permanent endowment (see note 3)	<u>211,144</u>	<u>204,978</u>
TOTAL FUNDS	<u>1,379,691</u>	<u>1,336,275</u>

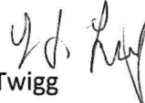
Approved by the trustees on 8 April 2024


Rev F Cotton-Betteridge


Mrs N Smith


T Scarborough

Mrs P Dickinson 


T J Twigg

FRISKNEY UNITED CHARITIES

SCHEDULES SUPPORTING THE STATEMENT OF ASSETS AND LIABILITIES

31 DECEMBER 2023

1. FIXED ASSETS - (Trustees' valuation)

	Value at 31.12.23 £	Value at 31.12.22 £
House – Ski Cottage, Burgh Road	85,000	85,000
5 Almshouses, Avenue Corner & Burgh Road	134,000	134,000
Land – Friskney comprising 40 allotments	86,000	86,000
12 Almshouses and land at Mantle Green	<u>528,000</u>	<u>528,000</u>
	<u>833,000</u>	<u>833,000</u>

2. INVESTMENTS

(Valuation at 31 December 2023)

	Value at 01.01.23 £	Investment purchases/ (sales) £	Change in value £	Value at 31.12.23 £
BLK Charities UK Bond Fund 679.001/712.864 accumulation units	29,640	1,500	1,850	32,990
BLK Charities UK Bond Fund 43,690.402/45,803.216 income units	63,758	3,000	1,187	67,945
BLK Charities UK Equity Fund 50,292.329/50,917.700 income units	347,228	4,350	19,341	370,919
BLK Charities UK Equity Fund 1,453.603 accumulation units	<u>34,018</u>	<u>-</u>	<u>3,132</u>	<u>37,150</u>
	<u>474,644</u>	<u>8,850</u>	<u>25,510</u>	<u>509,004</u>

3. RECOUPMENT OF CAPITAL

As agreed with the Charity Commission expenditure from the permanent endowment of the charity of £370,000 is being recouped over a 60 year period at the rate of £6,166 per annum. This relates to £230,000 in November 1989 which is being recouped at the rate of £3,833 per annum and £140,000 in June 1991 which is being recouped at the rate of £2,333 per annum. At 31 December 2023 a total of £211,144 had been recouped (2022 - £204,978).

FRISKNEY UNITED CHARITIES**RECEIPTS AND PAYMENTS ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023	2022
	£	£
RECEIPTS		
Rent from allotments	1,872	3,221
Rent from Ski cottage	1,420	1,300
Almshouses contributions	62,116	49,567
Dividends and investment income	14,792	14,079
Cyclical maintenance fund account interest	32	1
Other income – Dowsing licence	<u>600</u>	<u>600</u>
TOTAL RECEIPTS	80,832	68,768
PAYMENTS		
Property repairs and improvements	19,875	46,363
Rates	612	566
Secretary's salary, national insurance and pension	22,273	7,956
Postage, stationery, advertising and computer consumables	326	465
Subscriptions	333	309
Telephone	120	110
Lifeline system and rental costs	2,016	1,920
Insurance	2,563	2,271
Coal and charitable gifts	493	550
Professional fees	4,132	148
Accountancy	2,000	1,800
Grass and tree cutting	4,713	6,016
Oil and electric	3,417	2,589
TV licence	<u>53</u>	<u>68</u>
TOTAL PAYMENTS	<u>62,926</u>	<u>71,131</u>
NET RECEIPTS/(PAYMENTS) FOR THE YEAR	<u>17,906</u>	<u>(2,363)</u>

FRISKNEY UNITED CHARITIES

NOTES REGARDING THE PREPARATION OF THE RECEIPTS AND PAYMENTS ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

Voluntary receipts

Voluntary income is received in cash by way of gifts and legacies. Cash donations, gifts and legacies are included in the receipts and payments account on receipt.

Investment receipts

Dividends are included in the receipts and payments account when they are received.

Bank interest is included in the receipts and payments account on receipt.

Rents and maintenance contributions

Rents and maintenance contributions received from the occupants of the almshouses are included in the receipts and payments account. Allowance is made for maintenance contributions received which relate to subsequent years.

Payments

All payments and invoices awaiting payment are included in the receipts and payments account.

Fixed assets

Original assets of the charity are included in the statement of assets and liabilities at a valuation provided by the trustees. Freehold land is not depreciated. It is the trustees' policy to maintain all buildings to such a standard that their estimated residual value is not less than their net book value at any given time, therefore no depreciation is charged.

Investments and investment gains and losses

Stocks and shares quoted on the London Stock Exchange are included in the statement of assets and liabilities at their market value at the year end. The differences between this market value and the previous year's market value are disclosed on the statement of assets and liabilities as unrealised gains or losses on investments.

Unquoted investments are included at cost.

Gains and losses arising on the disposal of investments are included in the receipts and payments account.

Funds accounting

Funds held by the charity are:

Unrestricted general funds – these are funds which can be used in accordance with charitable objects at the discretion of the trustees.

Endowment funds – these funds represent those assets which must be held permanently by the charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund.