

MOUNTSORREL RELIEF IN NEED CHARITY

England & Wales · Charity number 217615

Details

Other names	Mountsorrel Community Support Fund
Status	Registered
Legal form	Other
Registered	1977-03-03
Register	View on the Charity Commission register

Contact

Address	PO Box 11158 Leicester LE8 8WH
Phone	07410 386483
Email	kate@mountsorrelcsf.org.uk
Website	www.mountsorrelcsf.org.uk

Activities

Objects: TO RELIEVE EITHER GENERALLY OR INDIVIDUALLY PERSONS RESIDENT IN THE AREA OF BENEFIT WHO ARE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS.

Activities: Addressing poverty, hardship and distress by providing items and services to Mountsorrel residents when they are most in need.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services
- **What:** The Prevention Or Relief Of Poverty
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** PARISH OF MOUNTSORREL
- Leicestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£73,755	£182,425	-	-
2023-12-31	£106,095	£197,436	-	-
2022-12-31	£246,810	£208,817	-	-
2021-12-31	£224,546	£149,355	-	-
2020-12-31	£229,850	£140,920	-	-

Trustees

Name	Role	Appointed
Aileen Margaret Bedford-Stradling		2026-03-04
Benjamin Evan Davies		2020-04-14
Elizabeth Helen Thompson		2023-07-19
Elizabeth Mary Blackshaw		2020-12-09
Geoffrey Wainwright		2020-04-14
Jayne Elizabeth Ilett		2020-04-14
MEGAN PIRT		2022-03-16
Michelle Amy Hought		2023-07-19
Nicola Louise Liquorish		2023-07-19
Paul Albert Harris		2020-04-14
Penelope Jane Maguire		2020-04-14
Rev Colin Ernst Resch		2020-04-14

Linked charities

- CHARITY OF HUGH PHIPPS (217615-1)

MOUNTSORREL RELIEF IN NEED CHARITY

England & Wales - Charity number 217615

Accounts

Charity registration number 217615 (England and Wales)

MOUNTSORREL RELIEF IN NEED CHARITY
KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

MOUNTSORREL RELIEF IN NEED CHARITY KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Benjamin Davies
Jayne Ilett
Geoffrey Wainwright
Elizabeth Blackshaw
Paul Harris
Penelope Maguire
Nicola Liquorish
Megan Pirt
Colin Resch
Elizabeth Thompson
Nicole Carr
Emma Crossley
Michelle Hought

Charity number (England and Wales)

217615

Principal address

PO Box 11158
Leicester
LE8 8WH

Independent examiner

Somerbys Limited
30 Nelson Street
Leicester
LE1 7BA

Bankers

Natwest Bank Plc
7 Hinckley Road
Leicester
LE3 0TQ

Investment advisors

RBC Brewin Dolphin Ltd
Waterfront House
Waterfront Plaza
35 Station Street
Nottingham
NG2 3DQ

CCLA Investment Management Ltd
One Angel Lane
London
EC4R 3AB

MOUNTSORREL RELIEF IN NEED CHARITY KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND CONTENTS

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MOUNTSORREL RELIEF IN NEED CHARITY KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

Structure, governance and management

Mountsorrel Community Support Fund is an unincorporated, registered charity in England and Wales, governed by a Charity Scheme. The charity comprises the following:

- Mountsorrel Relief in Need Charity (217615)
- Charity of Hugh Phipps (linked charity 217615-1)

The Charity Commission scheme for the above charities requires that the trustees of these charities are also the trustees of Mountsorrel United Charities.

Charity Commission schemes relating to the above entities are:

- Mountsorrel Relief in Need Charity schemes dated 3 March 1977 and 27 January 1993
- Charity of Hugh Phipps scheme dated 3 March 1977 and linking direction dated 14 April 2020
- Mountsorrel United Charities scheme dated 1 September 1993

The charities detailed above are governed by a board of up to 16 trustees (see *Trustees* below). For efficiency, the business of Mountsorrel United Charities and Mountsorrel Community Support Fund is combined (and demarcated) at each trustees' meeting. This Annual Report and Financial Statements relates to the Mountsorrel Community Support Fund only.

Day-to-day administration and bookkeeping are delegated to the Clerk. Grants administration (including liaison with applicants, receiving and processing applications, visits to applicants, grant management and reporting, liaison with suppliers and promotion of the grants available) is delegated to the Coordinator. All grant decisions are made by the board of trustees.

The Clerk and Coordinator both provide services on a self-employed basis. Their remuneration is reviewed annually by the board of trustees.

A professional investment manager is appointed to manage the investments held by the Charity of Hugh Phipps, and provides quarterly written reports.

The charity works closely with Mountsorrel United Charities as its principal funder.

MOUNTSORREL RELIEF IN NEED CHARITY KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees

The governing documents require that the trustees of Mountsorrel Community Support Fund are the trustees of Mountsorrel United Charities.

The Charity Commission scheme dated 1st September 1993 for Mountsorrel United Charities stipulates that there should be sixteen trustees:

- Ten co-opted trustees (who live, work or otherwise have knowledge of Mountsorrel parish);
- Five trustees nominated by Mountsorrel Parish Council;
- One ex-officio trustee (the Priest in Charge of the United Benefice of Mountsorrel comprising the ecclesiastical parishes of Mountsorrel Christ Church and Mountsorrel St Peter).

The trustees who held office during the period and those in office since the year-end are:

Co-opted trustees:

- Elaine Crossley – *Retired 04/12/2024*
- Emma Crossley
- Benjamin Davies
- Michelle Hought
- Jayne (Nicci) Ilett
- Nicola Liquorish
- Elizabeth Thompson
- Geoffrey Wainwright

Nominated trustees:

- Elizabeth Blackshaw
- Nicole Carr
- Paul Harris
- Penelope Maguire
- Megan Pirt

Ex-officio trustee:

- Revd Colin Resch (Vice Chair)

Appointment, induction and training of trustees

When co-opted trustee vacancies arise, these are openly advertised locally, online and offline. Vacancies for Mountsorrel Parish Council nominated trustees are discussed at meetings of the Parish Council.

When appointed, all new trustees receive an induction pack including governing documents, recent minutes and the latest annual report and accounts. New trustees are also directed to key guidance from the Charity Commission and other bodies, including guidance on the responsibilities of charity trustees. Further induction, training and support may take place in person with the Chair and others as appropriate. Trustees are encouraged to identify and express training needs and external training is facilitated as necessary.

New trustees certify that they are not excluded from acting as trustees, and complete a declaration of interests form.

The Chair and Vice Chair of the trustees are elected annually, at the first meeting each year, as required by the governing document of Mountsorrel United Charities.

MOUNTSORREL RELIEF IN NEED CHARITY KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Objectives and activities

Mountsorrel Relief in Need Charity

The charity makes grants to provide relief to persons resident in Mountsorrel parish who are in need, hardship or distress. Applications are accepted from individuals and organisations. The grants available are advertised within the parish, through the charity's website, and are also promoted to agencies and organisations that might refer potential clients to the service. Grants are made for a wide range of items and services to meet specific needs and improve quality of life.

Charity of Hugh Phipps

The Charity of Hugh Phipps makes grants to individuals for the "relief of poor non-conformists" resident in the parishes of Mountsorrel, Thurcaston and Swithland. Trustees interpret "non-conformists" to be members of a protestant church that dissents from the established Church of England. Applications are received through the general application process above and, where identified as eligible for support from the Hugh Phipps charity, a grant is made from the charity's funds.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

Strategic direction

During the year, the trustees prepared a new 5 Year Strategy and this was adopted in June 2024. This Strategy includes one joint Strategic Objective (shared with Mountsorrel United Charities) and four Strategic Objectives for Mountsorrel Community Support Fund:

Joint Strategic Objective:

Over the next five years we will separate the governance of Mountsorrel Community Support Fund from Mountsorrel United Charities to create a level playing field between the three beneficiary charities.*

Strategic Objectives for Mountsorrel Community Support Fund:

Over the next five years we will:

1. Create a board that understands individual and community needs as well as its governance responsibilities;
2. Collect and monitor equality and diversity data so we can:
 - a. Better understand the needs across the whole community and reach more people, and
 - b. Identify beneficiary gaps and target ways to address these;
3. Work more closely with other organisations to address the causes of poverty;
4. Act as a bridge to help people move on and thereby reduce re-applications and dependence.

Progress against the Strategy is monitored at every meeting.

**Mountsorrel Community Support Fund is one of three beneficiary charities of Mountsorrel United Charities. The other two beneficiaries are Mountsorrel Church of England Fund and Mountsorrel Educational Fund.*

MOUNTSORREL RELIEF IN NEED CHARITY KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Meetings

The board of trustees met eight times in 2024. The trustees received cashflow reports to every meeting, together with quarterly income and expenditure accounts and investment reports.

Grants to individuals

In 2024 the trustees considered 142 applications and awarded 115 grants to individuals in need (compared to 150 applications and 118 grants in 2023). Grants awarded during the year amounted to £108,996 (2023 - £131,228) excluding grants to individuals made by the Charity of Hugh Phipps – see below.

Grants to organisations

The trustees awarded three grants to organisations during the year:

- £11,710 was awarded to Soar Valley Outreach (Soar Valley Community Money Advice) to enable the Financial Coach to continue for a further year. This service provides financial, budgeting and debt advice and support to people facing financial difficulties.
- £17,998 was awarded to John Storer Charnwood to continue the YourStore shop in Mountsorrel - a social supermarket which aims to provide affordable food for families and individuals.
- £9,800 was awarded to Love4Life (previously TwentyTwenty / Charnwood 20:20) for targeted work with disadvantaged girls in the parish.

Charity of Hugh Phipps

Total grants of £280 were awarded through the Hugh Phipps charity during the year (2023: £225).

Impact

The Coordinator and trustees received unsolicited feedback from applicants throughout the year via text, voicemail, email and handwritten cards, some examples of which are shown below:

- Thank you so much, any release of financial pressure eases my mental health a lot. Thank you so much for your help, I really appreciate it.
- Just want to say thank you to the charity for giving me my lifeline of the items requested - I can't thank you enough.
- Thank you so much for helping me and sorting a washing machine out for me. I appreciate it so much.
- Thank you and the trustees for the cooker. I'm so happy. God bless you.
- Is there anything I can do to help? I know it sounds silly but if I can do anything in return please let me know. I can help volunteer sometime or when I get some extra money in the future I can do a donation. You've all helped me and my family so much and I'm so grateful.
- Thank you so much. I'm so grateful and appreciate everything you have done for me, I can't thank you enough.
- Wow just can't express [your supplier's] hard work and support - as in no judgment, cleaning first, and "how's it looking?" after the first coat of paint; the respect he gives and the effort he puts in. Thank you so much for everything you all do at the charity. Made my year.
- I got my bed today. I'm so grateful to you all. Can you please pass on my thanks. It looks beautiful - I can't wait to get some sleep!
- My daughter and I would like to thank you and the rest of the team in the charity for your support and kind generosity. It is greatly appreciated. You've been amazing and thank you for making this possible.
- That's fantastic, he will be really happy, a new bed the day after his birthday! What could be better? The dryer has just arrived too, and I really cannot thank you and the board enough for all the help you have given us. I don't think we would have made it this far without your help.

MOUNTSORREL RELIEF IN NEED CHARITY KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Key developments and activities

- A new 5 Year Strategy was prepared following trustee consultation, and this was adopted in June 2024. The Strategy included the landmark decision to separate the charity's governing board of trustees from that of Mountsorrel United Charities (subject to Charity Commission approval). Work towards this objective has now commenced.
- Following an investment review, the trustees decided to move the management of the Charity of Hugh Phipps investments from RBC Brewin Dolphin Ltd to CCLA Investment Management. The transfer of assets took place in February 2025.
- A Trustee Expenses Policy and Expenses Claim Form were adopted in April 2024.
- A Risk Management Policy was adopted in June 2024.
- Written Financial Procedures and Controls were adopted in September 2024.
- A Grant-Making Policy was adopted in September 2024.
- The charity's promotional flyer was reviewed and new flyers were designed and printed.
- The trustees held a stall at Mountsorrel Revival, a community event in August 2024, to help promote the work of the charity and reach potential applicants.
- The Coordinator attended regular local community activities such as Mug & Mingle and the I Can Café.
- Use of the Beacon grants management system commenced and was used throughout the year to log and report on grant applications.
- The application form for organisations was reviewed and updated.
- Systems were designed and approved for the collection of equality and diversity data from January 2025.
- Safeguarding training was completed by the Coordinator and the Designated Safeguarding Lead, and the Coordinator's DBS check was renewed.

Financial review

Financial position

The charity's total income for the year was £73,755 (2023: £106,095). Charitable income from the charity's principal funder (Mountsorrel United Charities) was paused for Quarter 1 of the year in order to recoup over-distribution in earlier periods.

Expenditure totalled £182,425 (2023: £197,436), resulting in a net deficit after investment gains of £107,978.

At the year-end, the charity held total assets of £123,227 (2023: £231,205).

Principal sources of funds

The charity's principal source of income is Mountsorrel United Charities. The charity is entitled to receive one-third of the income of the Mountsorrel United Charities (after expenses) each year.

The Charity of Hugh Phipps has a small endowment, held in investments, which generates some additional income.

Investments

The following statements on investments apply to the Charity of Hugh Phipps.

The charity held investments valued at £15,648 at the year-end (2023: £14,957).

Investment managers are appointed to manage the charity's endowed investments.

**MOUNTSORREL RELIEF IN NEED CHARITY
KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Reserves policy

As at 31st December 2024, the charity held free reserves of £101,326.

Reserves are required to enable the charity to maintain its current activities and to meet its long term aims. Free reserves are the part of a charity's unrestricted funds that are freely available to spend on any of the charity's purposes.

It is the policy of the charity to maintain funds that are free reserves at a level that equates to approximately one year's unrestricted management, administration and support costs, together with an additional reserve to enable the charity to continue grant-making at a typical level in the event of a sudden reduction in income. The target level of reserves for grant-making purposes is approximately 6 months for individual grants and one year for organisational grants.

The trustees will keep the level of reserves in check by reviewing it alongside their quarterly review of the income and expenditure accounts and the cashflow report to every meeting. At the year-end, the reserves held were below the target level as a result of reduced income this year. The trustees aim to work towards building their reserves in the coming year.

In determining the target level of reserves, the trustees have reviewed the risks faced, both short and medium term, to ensure the charity can continue to operate on a going concern basis.

Risk Management

The trustees have examined the major strategic business and operational risks facing the charity. A Risk Register is in place, and this was reviewed during the year.

Plans for future periods

In 2025, trustees plan to:

- Continue with the implementation of the charity's 5 year Strategy;
- Progress work towards the separation of the charity's governing board from that of Mountsorrel United Charities, and the creation of a new board of trustees for Mountsorrel Community Support Fund;
- Commence reporting on the equality and diversity data collected from applicants, and take action to address any gaps identified;
- Build relationships with organisations and agencies delivering services in communities of need to develop and support projects to directly address priority needs;
- Create mechanisms to monitor signposting and referrals to other agencies;
- Continue to build knowledge of sources of support to which applicants can be referred;
- Continue to publicise the charity in the parish, in order that those most in need are encouraged to apply.

**MOUNTSORREL RELIEF IN NEED CHARITY
KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Statement of trustees' responsibilities

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

The law applicable to charities 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 judgements 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; 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 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, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

The trustees' report was approved by the Board of Trustees at their meeting on 11th June 2025.

Jayne Ilett
Chair/Trustee

11 June 2025

**MOUNTSORREL RELIEF IN NEED CHARITY
KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF MOUNTSORREL RELIEF IN NEED CHARITY**

I report to the trustees on my examination of the financial statements of Mountsorrel Relief In Need Charity (the Charity) for the year ended 31 December 2024.

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.

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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.

Somerbys Limited

30 Nelson Street

Leicester

LE1 7BA

Date:

MOUNTSORREL RELIEF IN NEED CHARITY
KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND
STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

Current financial year		Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Total 2023 £
	Notes				
Income from:					
Donations and legacies	3	73,006	-	73,006	105,392
Investments	4	-	749	749	703
Total income and endowments		<u>73,006</u>	<u>749</u>	<u>73,755</u>	<u>106,095</u>
Expenditure on:					
Investment management costs	5	-	409	409	71
Charitable expenditure	6	148,504	280	148,784	164,197
Governance costs	11	33,232	-	33,232	33,168
Total expenditure		<u>181,736</u>	<u>689</u>	<u>182,425</u>	<u>197,436</u>
Net gains/(losses) on investments	12	-	692	692	934
Net income/(expenditure) and movement in funds		<u>(108,730)</u>	<u>752</u>	<u>(107,978)</u>	<u>(90,407)</u>
Reconciliation of funds:					
Fund balances at 1 January 2024		<u>210,056</u>	<u>21,149</u>	<u>231,205</u>	<u>321,612</u>
Fund balances at 31 December 2024		<u>101,326</u>	<u>21,901</u>	<u>123,227</u>	<u>231,205</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**MOUNTSORREL RELIEF IN NEED CHARITY
KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2024

Prior financial year		Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
	Notes			
Income from:				
Donations and legacies	3	105,392	-	105,392
Investments	4	-	703	703
Total income and endowments		105,392	703	106,095
Expenditure on:				
Investment management costs	5	-	71	71
Charitable expenditure	6	163,972	225	164,197
Governance costs	11	33,168	-	33,168
Total expenditure		197,140	296	197,436
Net gains/(losses) on investments	12	-	934	934
Net income/(expenditure) and movement in funds		(91,748)	1,341	(90,407)
Reconciliation of funds:				
Fund balances at 1 January 2023		301,804	19,808	321,612
Fund balances at 31 December 2023		210,056	21,149	231,205

**MOUNTSORREL RELIEF IN NEED CHARITY
KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND
BALANCE SHEET**

AS AT 31 DECEMBER 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Investments	14		15,648		14,957
Current assets					
Debtors	15	2,728		5,325	
Cash at bank and in hand		149,996		240,865	
		<u>152,724</u>		<u>246,190</u>	
Creditors: amounts falling due within one year	16	<u>(45,145)</u>		<u>(29,942)</u>	
Net current assets			107,579		216,248
Total assets less current liabilities			<u>123,227</u>		<u>231,205</u>
The funds of the Charity					
Endowment funds	17	21,901		21,149	
Unrestricted funds	18	101,326		210,056	
		<u>123,227</u>		<u>231,205</u>	

The financial statements were approved by the trustees on 11 June 2025

Jayne Ilett
Chair/Trustee

MOUNTSORREL RELIEF IN NEED CHARITY KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

1.3 Charitable funds

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the Charity.

Endowment funds

Endowment funds are subject to specific conditions that the capital must be maintained by the Charity. The income that the capital generates is then awarded by the trustees in eligible cases following applications for grants in accordance with the criteria for the Charity of Hugh Phipps, which is a charity linked to Mountsorrel Relief in Need Charity and combined for reporting purposes.

1.4 Income

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the Charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Donations and legacies

The Charity receives 1/3 of the income of Mountsorrel United Charities, net of costs. This income is recognised when receipt is probable and the amount can be reliably measured.

Investment income

Investments are held by the Hugh Phipps Charity. The income is recognised once received.

**MOUNTSORREL RELIEF IN NEED CHARITY
KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

1 Accounting policies

(Continued)

1.5 Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated directly to such activities and those costs of an indirect nature necessary to support them.

Raising funds

These are costs incurred in the management of investments.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the 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 the charitable purposes.

1.6 Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**MOUNTSORREL RELIEF IN NEED CHARITY
KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

1 Accounting policies

(Continued)

1.8 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

MOUNTSORREL RELIEF IN NEED CHARITY
KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Mountsorrel United Charities	73,006	105,392

4 Income from investments

	Endowment funds 2024 £	Endowment funds 2023 £
Income from fixed asset investments	749	703

5 Costs of generating funds

	Endowment funds 2024 £	Endowment funds 2023 £
Investment management	409	71

6 Expenditure on charitable activities

	Grant funding 2024 £	Grant funding 2023 £
Charitable activities		
<u>Charitable Expenditure</u>		
Grant funding	148,784	164,197
Analysis by fund		
Unrestricted funds	148,504	163,972
Endowment funds	280	225
	148,784	164,197

MOUNTSORREL RELIEF IN NEED CHARITY
KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

7 Grants payable

	Unrestricted funds	Endowment funds	Total	Total
	2024	2024	2024	2023
	£	£	£	£
Grants to institutions:				
Soar Valley Money Advice	11,710	-	11,710	9,000
John Storer Charnwood - Your Store (previously The Bridge)	17,998	-	17,998	18,744
Love4Life (previously TwentyTwenty)	9,800	-	9,800	5,000
	<u>39,508</u>	<u>-</u>	<u>39,508</u>	<u>32,744</u>
Grants to individuals:				
Beds, Mattresses & Bedding	7,802	-	7,802	13,599
Charnwood Lifeline	169	145	314	382
Clothing	-	-	-	1,401
Debt Relief	-	-	-	180
Decorating	17,759	-	17,759	3,774
Domestic Appliances	23,059	-	23,059	32,844
Electrical Wiring	891	135	1,026	1,244
Flooring	17,678	-	17,678	25,627
Foot Care	1,549	-	1,549	675
Funeral Costs	1,962	-	1,962	-
Furniture	8,332	-	8,332	5,449
Gardening, Fencing & Ground Clearance	7,649	-	7,649	10,411
Miscellaneous	9,773	-	9,773	16,474
Mobility Scooters & Aids	10,175	-	10,175	17,178
Rent & Utility Arrears	2,198	-	2,198	2,215
	<u>108,996</u>	<u>280</u>	<u>109,276</u>	<u>131,453</u>
Total	<u>148,504</u>	<u>280</u>	<u>148,784</u>	<u>164,197</u>

8 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	<u>1,830</u>	<u>1,740</u>

MOUNTSORREL RELIEF IN NEED CHARITY
KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

9 Trustees

No trustees (or any persons connected with them) received any remuneration during the current and prior year.

No Trustees have received any reimbursed expenses or any other benefits from the charity during the current and prior year.

10 Employees

There were no employees during the year.

11 Governance costs

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Coordinator's fees	18,096	17,315
Clerk's fees	7,724	7,971
Governance costs	1,942	1,812
Sundry expenses	5,470	6,070
	<u>33,232</u>	<u>33,168</u>

12 Gains and losses on investments

	Endowment funds 2024 £	Endowment funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	692	63
Sale of investments	-	871
	<u>692</u>	<u>934</u>

13 Taxation

The Charity is a registered charity and is therefore exempt from taxation.

MOUNTSORREL RELIEF IN NEED CHARITY
KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

14 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2024	14,957
Valuation changes	692
At 31 December 2024	15,649
Carrying amount	
At 31 December 2024	15,649
At 31 December 2023	14,957

Fixed asset investments revalued

The historical cost of these investments was £12,734 (2023: £12,734).

15 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	504	5,314
Prepayments and accrued income	2,224	11
	2,728	5,325

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Grant provision	7,013	1,627
Accruals	38,132	28,315
	45,145	29,942

MOUNTSORREL RELIEF IN NEED CHARITY
KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

17 Endowment funds

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Permanent endowments						
Permanent	21,149	749	(689)	-	692	21,901
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
Permanent endowments						
Permanent	19,808	703	(296)	-	934	21,149
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Charity of Hugh Phipps

The Permanent Endowment fund comprises of the assets held for the Charity of Hugh Phipps that is a charity linked to Mountsorrel Relief in Need and is combined for reporting purposes. The capital element of the Permanent Endowment fund is not expendable and is used to generate income that can then be awarded as grants to individuals for the "relief of poor-non conformists", as set out in the Trustees' report.

18 Unrestricted funds

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	210,056	73,006	(181,736)	101,326
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	301,804	105,392	(197,140)	210,056
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

MOUNTSORREL RELIEF IN NEED CHARITY
KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

19 Analysis of net assets between funds

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
At 31 December 2024:			
Investments	-	15,648	15,648
Current assets/(liabilities)	101,326	6,253	107,579
	<u>101,326</u>	<u>21,901</u>	<u>123,227</u>
	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
At 31 December 2023:			
Investments	-	14,957	14,957
Current assets/(liabilities)	210,056	6,192	216,248
	<u>210,056</u>	<u>21,149</u>	<u>231,205</u>

20 Related party transactions

The Trustees of Mountsorrel Relief in Need Charity and the Charity of Hugh Phipps are the same as for Mountsorrel United Charities.

Mountsorrel Relief in Need Charity is entitled to one third of the income received by Mountsorrel United Charities, which is paid over on a regular basis.

During the year, Mountsorrel United Charities allocated Mountsorrel Relief in Need Charity investment income of £73,006 (2023: £105,392). At the balance sheet date the amount due from Mountsorrel United Charities was £0 (2023: £4,759).

MOUNTSORREL RELIEF IN NEED CHARITY AND CHARITY OF HUGH PHIPPS
DETAILED SOFA
YEAR ENDED 31st DECEMBER 2024

	Relief in Need Fund £	2024 Hugh Phipps Fund £	Total £	Relief in Need Fund £	2023 Hugh Phipps Fund £	Total £
Income and Endowments						
<i>Investment Income</i>						
Income from fixed asset investments	-	749	749	-	703	703
<i>Donations</i>						
Grants and donations	73,006	-	73,006	105,392	-	105,392
	<u>73,006</u>	<u>749</u>	<u>73,755</u>	<u>105,392</u>	<u>703</u>	<u>106,095</u>
<i>Other Income</i>						
Bank Compensation	-	-	-	-	-	-
Donation towards equipment	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Incoming Resources	<u>73,006</u>	<u>749</u>	<u>73,755</u>	<u>105,392</u>	<u>703</u>	<u>106,095</u>
Charitable Expenditure						
Charitable activities						
Grants Payable	148,504	280	148,784	163,972	225	164,197
Support Costs - Clerk's Fees	7,724	-	7,724	7,971	-	7,971
Support Costs - Co-ordinator's Fees	18,096	-	18,096	17,315	-	17,315
General Expenses	5,470	-	5,470	6,070	-	6,070
	<u>179,794</u>	<u>280</u>	<u>180,074</u>	<u>195,328</u>	<u>225</u>	<u>195,553</u>
Cost of Fund Raising						
General Expenses	-	409	409	-	71	71
	<u>-</u>	<u>409</u>	<u>409</u>	<u>-</u>	<u>71</u>	<u>71</u>
<i>Governance costs</i>						
Xero Fees	112	-	112	72	-	72
Examiners Fees	1,830	-	1,830	1,740	-	1,740
	<u>1,942</u>	<u>-</u>	<u>1,942</u>	<u>1,812</u>	<u>-</u>	<u>1,812</u>
Total Resources Expended	<u>181,736</u>	<u>689</u>	<u>182,425</u>	<u>197,140</u>	<u>296</u>	<u>197,436</u>
Net Incoming/(Outgoing) Resources	(108,730)	60	(108,670)	(91,748)	407	(91,341)
Gain/(loss) on investment asset	-	692	692	-	934	934
Net Movement in Funds	(108,730)	752	(107,978)	(91,748)	1,341	(90,407)
Prior year adjustment on Hugh Phipps investment	-	-	-	-	-	-
Balance at 1st January 2024	210,056	21,149	231,205	301,804	19,808	321,612
Balance at 31st December 2024	<u>101,326</u>	<u>21,901</u>	<u>123,227</u>	<u>210,056</u>	<u>21,149</u>	<u>231,205</u>

MOUNTSORREL RELIEF IN NEED CHARITY

England & Wales - Charity number 217615

Accounts

**MOUNTSORREL RELIEF IN NEED CHARITY
KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

MOUNTSORREL RELIEF IN NEED CHARITY KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Benjamin Davies Jayne Ilett Geoffrey Wainwright Elizabeth Blackshaw Paul Harris Penelope Maguire Nicola Liquorish Megan Pirt Colin Resch Elizabeth Thompson Nicole Carr Elaine Crossley Emma Crossley Michelle Hought
Charity number	217615
Clerk to the trustees Contact details	Kate Scranage kate@mountsorrelcsf.org.uk
Coordinator: Email: Website: Facebook: Twitter:	Joanna Alesbrook jo@mountsorrelcsf.org.uk https://mountsorrelcsf.org.uk https://www.facebook.com/mountsorrelcsf @MountsorrelCSF
Principal address	PO Box 11158 Leicester LE8 8WH
Independent examiner	Somerbys Limited 30 Nelson Street Leicester LE1 7BA
Bankers	Natwest Bank Plc 7 Hinckley Road Leicester LE3 0TQ
Investment advisors	Brewin Dolphin Ltd Waterfront House Waterfront Plaza 35 Station Street Nottingham NG2 3DQ

MOUNTSORREL RELIEF IN NEED CHARITY KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND CONTENTS

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Statement of financial activities	9
Balance sheet	10
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MOUNTSORREL RELIEF IN NEED CHARITY KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report and accounts for the year ended 31 December 2023.

Structure, governance and management

Mountsorrel Community Support Fund is an unincorporated, registered charity in England & Wales, governed by a Charity scheme. The charity comprises the following:

- Mountsorrel Relief in Need Charity (217615)
- Charity of Hugh Phipps (linked charity 217615-1)

The Charity Commission schemes for the above charities requires that the trustees for these charities are also the trustees of Mountsorrel United Charities.

Charity Commission schemes relating to the above entities are:

- Mountsorrel Relief in Need charity schemes dated 3 March 1977 and 27 January 1993
- Charity of Hugh Phipps scheme dated 3 March 1977 and linking direction dated 14 April 2020
- Mountsorrel United Charities scheme dated 1 September 1993

The charities detailed above are governed by a board of up to 16 trustees (see **Trustees** below). For efficiency, the business of Mountsorrel United Charities and Mountsorrel Community Support Fund is combined (and demarcated) at each trustees' meeting. This Annual Report and Financial Statements relates to the Mountsorrel Community Support Fund only.

Day-to-day administration and bookkeeping are delegated to the clerk. Grants administration (including liaison with applicants, receiving and processing applications, visits to applicants, grant management and reporting, liaison with suppliers and promotion of grants available) is delegated to the Coordinator. All grant decisions are made by the board of trustees.

The Clerk and Coordinator both provide services on a self-employed basis. Their remuneration is reviewed annually by the board of trustees.

A professional investment manager is appointed to manage the investments held by the Charity of Hugh Phipps. The investment manager meets with the trustees at least annually, and provides quarterly written reports.

The charity works closely with Mountsorrel United Charities as its principal funder.

MOUNTSORREL RELIEF IN NEED CHARITY KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees

The governing documents require that the trustees of Mountsorrel Community Support Fund are the trustees of Mountsorrel United Charities.

The Charity Commission scheme dated 1st September 1993 for Mountsorrel United Charities stipulates that there should be sixteen trustees:

- Ten co-opted trustees (who live, work or otherwise have knowledge of Mountsorrel parish);
- Five trustees nominated by Mountsorrel Parish Council;
- One ex-officio trustee (the Priest in charge of the United Benefice of Mountsorrel, comprising the ecclesiastical parishes of Mountsorrel Christ Church and Mountsorrel St Peter).

The trustees who held office during the period and those in office since the year-end are:

Co-opted trustees:

- Christopher Berry (Retired 30/10/2023)
- Alan Brown (Retired 22/09/2023)
- Roger Carroll (Retired 31/08/2023)
- Elaine Crossley (Appointed 06/09/2023)
- Emma Crossley (Appointed 06/12/2023)
- Benjamin Davies
- Michelle Hought (Appointed 19/07/2023)
- Jayne Ilett (known as Nicci) (Chair from 18/01/2023)
- Nicola Liquorish (Appointed 19/07/2023)
- George Overton (Outgoing Chair) (Retired 18/01/2023)
- Carla Riozzi (Appointed 19/07/2023 and Retired 05/10/2023)
- Elizabeth Thompson (Appointed 19/07/2023)
- Geoffrey Wainwright
- Rachel White (Retired 19/07/2023)

Nominated trustees of Mountsorrel Parish Council:

- Elizabeth Blackshaw
- Nicole Carr (Appointed 11/09/2023)
- Paul Harris
- Penelope Maguire (Outgoing Vice Chair) (Vice Chair from 18/01/2023 - 17/01/2024)
- Megan Pirt

Ex Officio trustee:

- Revd Colin Resch (Vice Chair from 17/01/2024)

Appointment, induction and training of trustees

When co-opted trustee vacancies arise, these are openly advertised locally, online and offline. Vacancies for Mountsorrel Parish Council nominated trustees are discussed at meetings of the Parish Council.

When appointed, all new trustees receive an induction pack including governing documents, recent minutes and the latest annual report and accounts. New trustees are also directed to key guidance from the Charity Commission and other bodies, including guidance on the responsibilities of charity trustees. Further induction, training and support may take place in person with the Chair and others as appropriate. Trustees are encouraged to identify and express training needs and external training is facilitated as necessary.

New trustees certify that they are not excluded from acting as trustees, and complete a declaration of interests form.

The Chair and Vice Chair of the trustees are elected annually, at the first meeting each year, as required by the governing document of Mountsorrel United Charities.

MOUNTSORREL RELIEF IN NEED CHARITY KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Objectives and activities

Mountsorrel Relief in Need Charity

The charity makes grants to provide relief to persons resident in Mountsorrel parish who are in need, hardship or distress. Applications are accepted from individuals and organisations. The grants available are advertised within the parish, through the charity's website, and are also promoted to agencies and organisations that might refer potential clients to the service. Grants are made for a wide range of items and services to meet specific needs and improve quality of life.

Charity of Hugh Phipps

The Charity of Hugh Phipps makes grants to individuals for the "relief of poor non-conformists" resident in the parishes of Mountsorrel, Thurstaston and Swithland. Trustees interpret "non-conformists" to be members of a protestant church that dissents from the established Church of England. Applications are received through the general application process above and, where identified as eligible for support from the Hugh Phipps charity, a grant is made from the charity's funds.

The trustees confirm that in carrying out their activities, they have given due regard to the guidance on public benefit issued by the Charity Commission.

Achievements and performance

Strategic direction

Over the year work of the MCSF continued in line with the strategic plan adopted in September 2019, with the following vision, mission, values and objectives:

- Vision - To remove poverty, hardship and distress in Mountsorrel.
- Mission - To be a "safety net", providing items and services to Mountsorrel residents when they are most in need.
- Values - We are empathetic, caring and considerate. We are respectful and non-judgemental.
- Objective 1 - Develop our finances and governance, increasing income and expenditure, and acting within the law.
- Objective 2 - Develop our grant-making, ensuring we make effective grants to those most in need.
- Objective 3 - Develop our publicity, making sure we reach those most in need.

Progress against the strategy was monitored at every meeting.

During the year, groundwork began for a new 3-year strategy to be prepared in 2024.

Meetings

The board of trustees met eight times in 2023. All meetings were held in person at the Mountsorrel Parish Rooms. The trustees received quarterly reports on income and expenditure and investment performance.

MOUNTSORREL RELIEF IN NEED CHARITY KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Grants to individuals

In 2023 the trustees considered 150 applications and awarded 118 grants to individuals in need (compared to 180 applications and 152 grants in 2022), amounting to £131,228 (2022 - £142,369) excluding grants to individuals made by the Charity of Hugh Phipps - see below.

Grants to organisations

The trustees awarded three grants to organisations during the year:

- £9,000 was awarded to Soar Valley Outreach (Soar Valley Community Money Advice) to enable the Financial Coach previously funded by MCSF to continue in employment for a further year.
- £18,744 was awarded to John Storer Charnwood to continue the YourStore shop in Mountsorrel - a social supermarket which aims to provide affordable food for families and individuals. The project had previously been delivered by The Bridge.
- £5,000 was awarded to Love4Life (previously TwentyTwenty/Charnwood 20:20) for targeted work with disadvantaged girls in the parish.

Charity of Hugh Phipps

Total grants of £225 were awarded through the Hugh Phipps charity during the year (2022: £1,640).

Impact

The Coordinator and trustees received unsolicited feedback from applicants throughout the year via text, voicemail, email and handwritten cards, some examples of which are shown below:

- I could literally cry... my children will be able to play outside in the summer, thank you so much.
- Thank you so much for all of your help. This really will make a huge difference to the quality of my life.
- I am so so happy! Please accept my deepest gratitude. I am absolutely elated. This is going to change my life.
- I really can't thank you enough! It really will make such a difference for me, the charity is so wonderful! Really puts my mind at rest as I was feeling quite hopeless and overwhelmed. Thanks again.
- I've got the bed and then oven and they are amazing, honestly this bed makes all the tough nights with the boys so much easier because I can actually get some quality sleep when I need to.
- The oven, I didn't realise it was going to be a brand new one and wow! I was about in tears. I've never actually had a new oven before and the guys who came to fit it and help were so lovely.
- I'm very grateful for what you and the fund have helped me with, I can't say thank you enough!
- I hope you can pass this onto the other members at the charity and let them know what a difference it's made to my family.
- This has made my year. I can't thank you enough. I'm honestly so relieved. I honestly can't put into words how much I appreciate this help. It has affected me badly up until now and the relief of being able to have it fixed is incredible!
- We wanted to say a big thank you to the charity and you for buying the bits to enable XXX to follow her dream. Thank you to you all. We really appreciate it.
- XXX was so grateful, she wanted me to pass on her and her girls' thanks, this has made a massive improvement to their lives, she said it felt like Christmas and she felt like crying with relief.
- XXX wanted me to pass on her thanks when I called her, she said it was a big weight off her shoulders.
- Thank you so much, any release of financial pressure eases my mental health a lot. Thank you so much for your help, I really appreciate it.

**MOUNTSORREL RELIEF IN NEED CHARITY
KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

Key developments and activities

- The new chair of the board of trustees took up post from January 2023.
- A trustee recruitment campaign resulted in the appointment of four trustees in July 2023, and there were three further appointments following trustee retirements during the year.
- A triennial policy review was conducted by a working group and updated policies adopted by the board of trustees in September 2023.
- A new Privacy and Data Protection Policy was adopted by the trustees in October.
- A new Trustee Code of Conduct was adopted by the trustees in December.
- A triennial Supplier Review was carried out to review the services provided to applicants by the charity's regular suppliers.
- Bandings relating to the size of grants awarded were reviewed and updated.
- Cashflow reports to every meeting were introduced during the year to help trustees to better monitor available funds.
- The charity's audit and accountancy provision was reviewed and new accountants and independent examiners were appointed.
- The charity's correspondence address was changed to a PO Box address for improved privacy and data security.
- A new cloud-based grants management system, Beacon, was purchased, representing a major step forward in the modernisation of the charity's grants administration.

Financial review

Financial position

The charity's total income for the year was £106,095 (2022: £246,810).

Expenditure totaled £197,436 (2022: £208,817), resulting in a net deficit after investment gains of £90,407 (2022: net surplus of £37,366).

At the year-end, the charity held total assets of £231,205 (2022: £321,612).

Principal sources of funds

The charity's principal source of income is Mountsorrel United Charities. The charity is entitled to receive one-third of the income of the Mountsorrel United Charities (after expenses) each year.

The Charity of Hugh Phipps has a small investment portfolio, held with Brewin Dolphin, which generates some income.

Investments

The following statements on investments apply to the Charity of Hugh Phipps.

The charity held investments valued at £14,957 at the year-end (2022: £14,444).

Investment managers are appointed to manage and advise on the charity's endowed investments on a discretionary management basis.

**MOUNTSORREL RELIEF IN NEED CHARITY
KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

Reserves policy

As at 31st December 2023, the charity held free reserves of £210,056.

Reserves are required to enable the charity to maintain its current activities and to meet its long term aims. Free reserves are the part of a charity's unrestricted funds that are freely available to spend on any of the charity's purposes.

It is the policy of the charity to maintain funds that are free reserves at a level that equates to approximately one year's unrestricted management, administration and support costs, together with an additional reserve to enable the charity to continue grant-making at a typical level in the event of a sudden reduction in income. The target level of reserves for grant-making purposes is approximately 6 months for individual grants and one year for organisational grants.

The trustees will keep the level of reserves in check by reviewing it alongside their quarterly review of management accounts and the cashflow report to every meeting. At the year-end, the charity held reserves in excess of its stated policy; however, the trustees are mindful of the ongoing cost of living crisis, the expected demands on funds and the likelihood of a reduced level of income from Mountsorrel United Charities in 2024.

In determining the target level of reserves, the trustees have reviewed the risks faced, both short and medium term, to ensure the charity can continue to operate on a going concern basis.

The reserves policy was reviewed and updated during the year.

Risk Management

The trustees have examined the major strategic business and operational risks facing the charity. A Risk Register is in place, and this was reviewed during the year.

Plans for the future

In 2024, trustees plan to:

- Implement the new grants management system;
- Review the charity's 3 year Strategy;
- Invite applications from organisations for priority work areas identified through the strategic review process;
- Review the grant application process for organisations;
- Adopt a grant-making policy;
- Continue to publicise the charity in the parish, in order that those most in need are encouraged to apply.

**MOUNTSORREL RELIEF IN NEED CHARITY
KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

Statement of trustees' responsibilities

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

The law applicable to charities in England and Wales requires the trustees to prepare accounts 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 year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements 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 accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts 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.

On behalf of the board of trustees

.....
Jayne Ilett

Trustee

Dated:

**MOUNTSORREL RELIEF IN NEED CHARITY
KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF MOUNTSORREL RELIEF IN NEED CHARITY**

I report on the accounts of the Charity for the year ended 31 December 2023, which are set out on pages 9 to 19.

Respective responsibilities of trustees and examiner

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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the 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 you as 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.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Somerbys Limited

30 Nelson Street
Leicester
LE1 7BA

Dated:

MOUNTSORREL RELIEF IN NEED CHARITY
KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds £	Endowment funds £	Total 2023 £	Total 2022 £
<u>Incoming resources from generated funds</u>					
Donations and legacies	2	105,392	-	105,392	246,207
Investment income	3	-	703	703	578
		<u>105,392</u>	<u>703</u>	<u>106,095</u>	<u>246,785</u>
Other incoming resources	4	-	-	-	25
Total incoming resources		<u>105,392</u>	<u>703</u>	<u>106,095</u>	<u>246,810</u>
<u>Resources expended</u>					
Costs of generating funds					
Investment management costs		-	71	71	55
		<u>-</u>	<u>71</u>	<u>71</u>	<u>55</u>
Charitable activities					
Charitable Expenditure		163,972	225	164,197	181,723
		<u>163,972</u>	<u>225</u>	<u>164,197</u>	<u>181,723</u>
Governance costs		33,168	-	33,168	27,039
		<u>33,168</u>	<u>-</u>	<u>33,168</u>	<u>27,039</u>
Total resources expended	5 & 6	<u>197,140</u>	<u>296</u>	<u>197,436</u>	<u>208,817</u>
Net (outgoing)/incoming resources		<u>(91,748)</u>	<u>407</u>	<u>(91,341)</u>	<u>37,993</u>
Other recognised gains and losses					
Gains/(losses) on investment assets		-	934	934	(627)
		<u>-</u>	<u>934</u>	<u>934</u>	<u>(627)</u>
Net movement in funds		<u>(91,748)</u>	<u>1,341</u>	<u>(90,407)</u>	<u>37,366</u>
Fund balances at 1 January 2023		301,804	19,808	321,612	284,246
		<u>301,804</u>	<u>19,808</u>	<u>321,612</u>	<u>284,246</u>
Fund balances at 31 December 2023		<u>210,056</u>	<u>21,149</u>	<u>231,205</u>	<u>321,612</u>

**MOUNTSORREL RELIEF IN NEED CHARITY
KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND
BALANCE SHEET**

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Investments	10		14,957		14,444
Current assets					
Debtors	11	5,325		67,939	
Cash at bank and in hand		240,865		283,485	
		<u>246,190</u>		<u>351,424</u>	
Creditors: amounts falling due within one year	12	<u>(29,942)</u>		<u>(44,256)</u>	
Net current assets			<u>216,248</u>		<u>307,168</u>
Total assets less current liabilities			<u><u>231,205</u></u>		<u><u>321,612</u></u>
Capital funds					
Endowment funds	13		21,149		19,808
Income funds					
Unrestricted funds	14		<u>210,056</u>		<u>301,804</u>
			<u><u>231,205</u></u>		<u><u>321,612</u></u>

The accounts were approved by the Trustees on

.....
Jayne Ilett
Trustee

**MOUNTSORREL RELIEF IN NEED CHARITY
KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1 Accounting policies

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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 (FRS102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below, these policies have been consistently applied to all years presented unless otherwise stated.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Charities Act 2011.

1.2 Incoming resources

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the Charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

The Charity receives 1/3 of the income of Mountsorrel United Charities, net of costs. This income is recognised when receipt is probable and the amount can be reliably measured.

Investment income

Investments are held by the Hugh Phipps Charity. The income is recognised once received.

1.3 Resources expended

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated directly to such activities and those costs of an indirect nature necessary to support them.

Raising funds

These are costs incurred in the management of investments.

**MOUNTSORREL RELIEF IN NEED CHARITY
KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

1 Accounting policies

(Continued)

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

1.4 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the 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 the charitable purposes.

1.5 Investments

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss.

1.6 Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the Charity.

Endowment funds

Endowment funds are subject to specific conditions that the capital must be maintained by the Charity. The income that the capital generates is then awarded by the trustees in eligible cases following applications for grants in accordance with the criteria for the Charity of Hugh Phipps, which is a charity linked to Mountsorrel Relief in Need Charity and combined for reporting purposes.

**MOUNTSORREL RELIEF IN NEED CHARITY
KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

1 Accounting policies (Continued)

1.7 Financial instruments

Classification

Financial assets and financial liabilities are recognised when the Charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs).

2 Donations and legacies

	2023	2022
	£	£
Mountsorrel United Charities	105,392	246,207

3 Investment income

	2023	2022
	£	£
Income from fixed asset investments	703	578

4 Other incoming resources

	Total	Total
	2023	2022
	£	£
Other income	-	25

MOUNTSORREL RELIEF IN NEED CHARITY
KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

5 Total resources expended

	Other costs £	Grant funding £	Total 2023 £	Total 2022 £
Costs of generating funds				
Investment management costs	71	-	71	55
Charitable activities				
<u>Charitable Expenditure</u>				
Grant funding	-	164,197	164,197	181,723
Governance costs	1,812	-	1,812	1,350
Clerk's fees	7,971		7,971	7,972
Coordinator's fees	17,315		17,315	13,067
Sundry expenses	6,070	-	6,070	4,650
	<u>33,239</u>	<u>164,197</u>	<u>197,436</u>	<u>208,817</u>

Governance costs includes amounts payable to the accountants of £1,740 (2022: £1,260) for independent examination fees.

MOUNTSORREL RELIEF IN NEED CHARITY
KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

6 Grants payable

	Unrestricted funds £	Endowment funds £	Total 2023 £	Total 2022 £
Grants to institutions:				
Soar Valley Money Advice	9,000	-	9,000	6,000
John Storer Charnwood - Your Store (previously The Bridge)	18,744	-	18,744	28,714
Love4Life (previously TwentyTwenty)	5,000	-	5,000	3,000
	32,744	-	32,744	37,714
Grants to individuals:				
Beds, Mattresses & Bedding	13,599	-	13,599	16,284
Charnwood Lifeline	157	225	382	752
Clothing	1,401	-	1,401	527
Debt Relief	180	-	180	1,310
Decorating	3,774	-	3,774	20,384
Domestic Appliances	32,844	-	32,844	21,124
Electrical Wiring	1,244	-	1,244	452
Flooring	25,627	-	25,627	37,060
Foot Care	675	-	675	2,496
Furniture	5,449	-	5,449	9,288
Gardening, Fencing & Ground Clearance	10,411	-	10,411	11,863
Miscellaneous	16,474	-	16,474	11,281
Mobility Scooters & Aids	17,178	-	17,178	6,795
Rent, Council Tax & Utility Arrears	2,215	-	2,215	4,393
	131,228	225	131,453	144,009
Total Grants	163,972	225	164,197	181,723

7 Trustees

No trustees (or any persons connected with them) received any remuneration during the current and prior year.

No Trustees have received any reimbursed expenses or any other benefits from the charity during the current and prior year.

8 Employees

There were no employees during the year.

9 Taxation

The Charity is a registered charity and is therefore exempt from taxation.

MOUNTSORREL RELIEF IN NEED CHARITY
KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

10 Fixed asset investments

£

Market value at 1 January 2023	14,444
Disposals at opening book value	(3,812)
Acquisitions at cost	4,262
Change in value in the year	63

Market value at 31 December 2023	14,957
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Historical cost:	
At 31 December 2023	12,734

At 31 December 2022	12,284
---------------------	--------

11 Debtors

2023

2022

£

£

Amounts owed by connected undertakings	4,759	4,723
Other debtors	555	62,570
Prepayments and accrued income	11	646

5,325	67,939
--------------	---------------

12 Creditors: amounts falling due within one year

2023

2022

£

£

Grant provision	1,627	9,484
Accruals	28,315	34,772

29,942	44,256
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MOUNTSORREL RELIEF IN NEED CHARITY
KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

13 Endowment funds

	Balance at 1 January 2023 £	Movement in funds		Balance at 31 December 2023 £
		Incoming resources £	Resources expended £	
Permanent	19,808	1,637	(296)	21,149
	<u>19,808</u>	<u>1,637</u>	<u>(296)</u>	<u>21,149</u>
	<u><u>19,808</u></u>	<u><u>1,637</u></u>	<u><u>(296)</u></u>	<u><u>21,149</u></u>
	Balance at 1 January 2022	Incoming resources	Resources expended	Balance at 31 December 2022
Permanent	22,452	(49)	(2,595)	19,808
	<u>22,452</u>	<u>(49)</u>	<u>(2,595)</u>	<u>19,808</u>
	<u><u>22,452</u></u>	<u><u>(49)</u></u>	<u><u>(2,595)</u></u>	<u><u>19,808</u></u>

Charity of Hugh Phipps

The Permanent Endowment fund comprises of the assets held for the Charity of Hugh Phipps that is a charity linked to Mountsorrel Relief in Need and is combined for reporting purposes. The capital element of the Permanent Endowment fund is not expendable and is used to generate income that can then be awarded as grants to individuals for the "relief of poor-non conformists", as set out in the Trustees' report.

MOUNTSORREL RELIEF IN NEED CHARITY
KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

14 Unrestricted funds

	Balance at 1 January 2023	Movement in funds		Balance at 31 December 2023
	£	Incoming resources	Resources expended	£
General	301,804	105,392	(197,140)	210,056
	<u>(301,804)</u>	<u>105,392</u>	<u>(197,140)</u>	<u>210,056</u>

	Balance at 1 January 2022	Incoming resources	Resources expended	Balance at 31 December 2022
	£	£	£	£
General	261,794	246,232	(206,222)	301,804
	<u>261,794</u>	<u>246,232</u>	<u>(206,222)</u>	<u>301,804</u>

15 Analysis of net assets between funds

	Unrestricted Funds	Endowment Funds	Total
	£	£	£
Fund balances at 31 December 2023 are represented by:			
Investments	-	14,957	14,957
Current assets	239,998	6,192	246,190
Creditors: amounts falling due within one year	(29,942)	-	(29,942)
	<u>210,056</u>	<u>21,149</u>	<u>231,205</u>
Unrealised gains included above:			
On investments	-	63	63
	<u>-</u>	<u>63</u>	<u>63</u>
Reconciliation of movements in unrealised gains			
Net gains on revaluations in year	-	63	63
	<u>-</u>	<u>63</u>	<u>63</u>
Unrealised gains at 31 December 2023	<u>-</u>	<u>63</u>	<u>63</u>

**MOUNTSORREL RELIEF IN NEED CHARITY
KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND
NOTES TO THE ACCOUNTS (CONTINUED)
*FOR THE YEAR ENDED 31 DECEMBER 2023***

16 Related parties

The Trustees of Mountsorrel Relief in Need Charity and the Charity of Hugh Phipps are the same as for Mountsorrel United Charities.

Mountsorrel Relief in Need Charity is entitled to one third of the income received by Mountsorrel United Charities, which is paid over on a regular basis.

During the year, Mountsorrel United Charities allocated Mountsorrel Relief in Need Charity investment income of £105,392 (2022: £246,207). At the balance sheet date the amount due from Mountsorrel United Charities was £4,759 (2022: £4,723).

MOUNTSORREL RELIEF IN NEED CHARITY AND CHARITY OF HUGH PHIPPS
DETAILED SOFA
YEAR ENDED 31st DECEMBER 2023

	Relief in Need Fund £	2023 Hugh Phipps Fund £	Total £	Relief in Need Fund £	2022 Hugh Phipps Fund £	Total £
Income and Endowments						
<i>Investment Income</i>						
Income from fixed asset investments	-	703	703	-	578	578
<i>Donations</i>						
Grants and donations	105,392	-	105,392	246,207	-	246,207
	<u>105,392</u>	<u>703</u>	<u>106,095</u>	<u>246,207</u>	<u>578</u>	<u>246,785</u>
<i>Other Income</i>						
Bank Compensation	-	-	-	-	-	-
Donation towards equipment	-	-	-	25	-	25
	<u>-</u>	<u>-</u>	<u>-</u>	<u>25</u>	<u>-</u>	<u>25</u>
Total Incoming Resources	<u>105,392</u>	<u>703</u>	<u>106,095</u>	<u>246,232</u>	<u>578</u>	<u>246,810</u>
Charitable Expenditure						
Charitable activities						
Grants Payable	163,972	225	164,197	180,083	1,640	181,723
Support Costs - Clerk's Fees	7,971	-	7,971	7,972	-	7,972
Support Costs - Co-ordinator's Fees	17,315	-	17,315	13,067	-	13,067
General Expenses	6,070	-	6,070	3,750	900	4,650
	<u>195,328</u>	<u>225</u>	<u>195,553</u>	<u>204,872</u>	<u>2,540</u>	<u>207,412</u>
Cost of Fund Raising						
General Expenses	-	71	71	-	55	55
	<u>-</u>	<u>71</u>	<u>71</u>	<u>-</u>	<u>55</u>	<u>55</u>
<i>Governance costs</i>						
Xero Fees	72	-	72	90	-	90
Examiners Fees	1,740	-	1,740	1,260	-	1,260
	<u>1,812</u>	<u>-</u>	<u>1,812</u>	<u>1,350</u>	<u>-</u>	<u>1,350</u>
Total Resources Expended	<u>197,140</u>	<u>296</u>	<u>197,436</u>	<u>206,222</u>	<u>2,595</u>	<u>208,817</u>
Net Incoming/(Outgoing) Resources	(91,748)	407	(91,341)	40,010	(2,017)	37,993
Gain/(loss) on investment asset	-	934	934	-	(627)	(627)
Net Movement in Funds	(91,748)	1,341	(90,407)	40,010	(2,644)	37,366
Prior year adjustment on Hugh Phipps investment	-	-	-	-	-	-
Balance at 1st January 2023	301,804	19,808	321,612	261,794	22,452	284,246
Balance at 31st December 2023	<u>210,056</u>	<u>21,149</u>	<u>231,205</u>	<u>301,804</u>	<u>19,808</u>	<u>321,612</u>

MOUNTSORREL RELIEF IN NEED CHARITY

England & Wales - Charity number 217615

Accounts

Charity registration number: 217615

Mountsorrel Relief in Need Charity

known as

Mountsorrel Community Support Fund

Annual Report and Financial Statements

for the Year Ended 31 December 2022

Mountsorrel Relief in Need Charity
known as Mountsorrel Community Support Fund

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Mountsorrel Relief in Need Charity
known as Mountsorrel Community Support Fund

Trustees' Report

REFERENCE AND ADMINISTRATIVE DETAILS

Principal office:

5 Pells Close, Fleckney, Leicester, LE8 8TJ

Clerk to the Trustees:

Jane Hammond (retired 31.07.2022)
Kate Scranage (from 01.08.2022)
kate@mountsorrelcsf.org.uk

Bankers:

Natwest Bank plc, Hinckley Road, Leicester, LE3 0TQ.

Independent examiner:

Neil Coupland FCA DChA
RWB, Chartered Accountants, Northgate House, North Gate, New Basford, Nottingham NG7 7BQ

Investment adviser:

Brewin Dolphin Ltd, Waterfront House, 35 Station Street, Nottingham NG2 3DQ

MCSF Coordinator:

Joanna Alesbrook
Telephone: 07931129360
Email: jo@mountsorrelcsf.org.uk
Website: <https://mountsorrelcsf.org.uk/>
Facebook: <https://www.facebook.com/mountsorrelcsf>
Twitter: @MountsorrelCSF

STRUCTURE, GOVERNANCE AND MANAGEMENT

Mountsorrel Community Support Fund is an unincorporated, registered charity in England and Wales, governed by a Charity Scheme. The charity comprises the following:

- Mountsorrel Relief in Need Charity (217615)
- Charity of Hugh Phipps (linked charity 217615-1)

Charity Commission schemes for the above charities require their trustees to be the same as those of Mountsorrel United Charities (1027652).

Charity Commission schemes relating to the above entities are:

- Mountsorrel Relief in Need Charity schemes dated 3 March 1977 and 27 January 1993
- Charity of Hugh Phipps scheme dated 3 March 1977 and linking direction dated 14 April 2020
- Mountsorrel United Charities scheme dated 1 September 1993

Mountsorrel Relief in Need Charity
known as Mountsorrel Community Support Fund

Trustees' Report (continued)

The charities detailed above are governed by a board of up to 16 trustees (see Trustees, below). For efficiency, the business of Mountsorrel United Charities and Mountsorrel Community Support Fund is combined (and demarcated) at each trustees' meeting. This Annual Report and Financial Statements relates to the Mountsorrel Community Support Fund only.

Day-to-day administration and bookkeeping are delegated to the Clerk. Grants administration (including liaison with applicants, receiving and processing applications, visits to applicants, grant management and reporting, liaison with suppliers and promotion of the grants available) is delegated to the Coordinator. All grant decisions are made by the board of trustees.

The Clerk and Coordinator both provide services on a self-employed basis. Their remuneration is reviewed annually by the board of trustees.

A professional investment manager is appointed to manage the investments held by the Charity of Hugh Phipps. The investment manager meets with the trustees at least annually, and provides quarterly written reports.

The charity works closely with Mountsorrel United Charities as its principal funder.

OBJECTIVES AND ACTIVITIES

Mountsorrel Relief in Need Charity

The charity makes grants to provide relief to persons resident in Mountsorrel parish who are in need, hardship or distress. Applications are accepted from individuals and organisations. The grants available are advertised within the parish, through the charity's website, and are also promoted to agencies and organisations that might refer potential clients to the service. Grants are made for a wide range of items and services to meet specific needs and improve quality of life.

Charity of Hugh Phipps

The Charity of Hugh Phipps makes grants to individuals for the "relief of poor non-conformists" resident in the parishes of Mountsorrel, Thurcaston and Swithland. Trustees interpret "non-conformists" to be members of a protestant church that dissents from the established Church of England. Applications are received through the general application process above and, where identified as eligible for support from the Hugh Phipps charity, a grant is made from the charity's funds.

The trustees confirm that in carrying out their activities, they have given due regard to the guidance on public benefit issued by the Charity Commission.

TRUSTEES

The governing documents require that the trustees of Mountsorrel Community Support Fund are the trustees of Mountsorrel United Charities.

The Charity Commission scheme dated 1st September 1993 for Mountsorrel United Charities stipulates that there should be sixteen trustees:

Mountsorrel Relief in Need Charity

known as Mountsorrel Community Support Fund

Trustees' Report (continued)

- Ten co-opted trustees (who live, work or otherwise have knowledge of Mountsorrel parish)
- Five trustees nominated by Mountsorrel Parish Council
- 1 ex-officio trustee (the Priest in Charge of the United Benefice of Mountsorrel, comprising the ecclesiastical parishes of Mountsorrel Christ Church and Mountsorrel St Peter)

The trustees who held office during the period and those in office since the year-end are listed below:

Co-opted trustees:

- Christopher Berry
- Alan Brown
- Roger Carroll
- Benjamin Davies
- Jayne Ilett (Known as Nicci) (Chair from 18th January 2023)
- George Overton (Chair - Retired 18th January 2023)
- Geoffrey Wainwright
- Rachel White

Nominated trustees:

- Elizabeth Blackshaw
- Paul Harris
- Penelope Maguire (Vice Chair from 18th January 2023)
- Frederick Newitt (Retired 24th October 2022)
- Megan Pirt (Appointed 09th March 2022)

Ex-officio trustee:

- Reverend Colin Resch

Appointment, induction and training of trustees

When co-opted trustee vacancies arise, these are openly advertised locally, online and offline. Vacancies for Mountsorrel Parish Council nominated trustees are discussed at meetings of the Parish Council.

When appointed, all new trustees receive an induction pack including governing documents, recent minutes and the latest annual report and accounts. New trustees are also directed to key guidance from the Charity Commission and other bodies, including guidance on the responsibilities of charity trustees. Further induction, training and support may take place in person with the Chair and others as appropriate. Trustees are encouraged to identify and express training needs and external training is facilitated as necessary.

New trustees certify that they are not excluded from acting as trustees, and complete a declaration of interests form.

The Chairman and Vice Chairman of the trustees are elected annually, at the first meeting each year, as required by the governing document of Mountsorrel United Charities.

Mountsorrel Relief in Need Charity
known as Mountsorrel Community Support Fund

Trustees' Report (continued)

ACHIEVEMENTS AND PERFORMANCE

Strategic direction

Over the year work of the MCSF continued in line with the strategic plan adopted in September 2019, with the following vision, mission, values and objectives:

- Vision - To remove poverty, hardship and distress in Mountsorrel.
- Mission - To be a “safety net”, providing items and services to Mountsorrel residents when they are most in need.
- Values - We are empathetic, caring and considerate. We are respectful and non-judgemental.

- Objective 1 - Develop our finances and governance, increasing income and expenditure, and acting within the law.
- Objective 2 - Develop our grantmaking, ensuring we make effective grants to those most in need.
- Objective 3 - Develop our publicity, making sure we reach those most in need.

Progress against the Strategy was monitored at every meeting.

Meetings

The board of trustees met eight times in 2022. The first meeting of the year was a virtual meeting held by video conference; all subsequent meetings were held in person at the Mountsorrel Parish Rooms. The trustees received quarterly reports on income and expenditure and investment performance.

Grants to individuals

In 2022 the trustees considered 180 applications and awarded 152 grants to individuals in need (compared to 161 applications and 142 grants in 2021), amounting to £142,369 (2021 - £82,282) excluding grants to individuals made by the Charity of Hugh Phipps - see below.

Grants to organisations

The trustees awarded three grants to organisations during the year:

- £6,000 was awarded to Soar Valley Outreach (Soar Valley Community Money Advice) to enable the Financial Coach previously funded by MCSF as a pilot project to continue in employment for a further year.
- £28,714 was awarded to The Bridge to continue the YourStore shop in Mountsorrel - a social supermarket that aims to provide affordable food for families and individuals - for a further year.
- £3,000 was awarded to TwentyTwenty (Charnwood 20:20) for targeted work with disadvantaged girls.

Charity of Hugh Phipps

Total grants of £1,640 were awarded through the Hugh Phipps charity during the year (2021: £0).

The trustees took professional legal advice on the dissolution of the Hugh Phipps charity during the course of the year, but eventually decided not to proceed.

Impact

The Coordinator and trustees received unsolicited feedback from applicants throughout the year via text, voicemail, email and handwritten cards, some examples of which are shown below:

Mountsorrel Relief in Need Charity

known as Mountsorrel Community Support Fund

Trustees' Report (continued)

- It has made my day - thank you so very much for your help, and please thank the wonderful, selfless committee members too.
- That's amazing, thank you so much. It's really made a big difference and taken away a lot of stress.
- Thank you so much, this will mean so much to my mum and is really appreciated.
- Just a quick message to say a massive thank you for the carpets and beds. You've made such a huge problem go away. We really appreciate everything.
- Can you please thank the charity for providing my front door. It is lovely. I will now feel safe in my home. It is also draught proof and will keep fuel bills down. I am so very grateful.
- I cannot thank you enough for the help you have offered and many thanks for your time and support.
- Rachel has said that the help was not just the money towards the debt but working with Tim and being able to sort everything out. It is all a weight off her mind.
- I am a lot more on top of things than I was a year ago. I'll take good care of it all, thanks
- Thank you, you are incredible, it has really changed my life. My daughter is now staying with me.
- I just wanted to express my gratitude for what you did for the bus pass situation, as it came through on Saturday. It's all set up and ready to go. With this happening it has made me less stressed and given me a clearer mind to focus on other important tasks. Many thanks.
- She was very grateful indeed for the help and is working with whoever Jo signposted to get the bus passes sorted. She said how difficult she had found things since her mum passed away and is really hopeful that this will help her and her two children to start again.
- I really appreciate this grant for my washing machine and cooker. You have made my life so much easier. Also to reiterate I would be happy to volunteer for any work that I could do.

Key developments and activities

- An equality, diversity and inclusion statement was adopted in January 2022.
- A new Clerk was recruited in May 2022 after the Clerk expressed her intention to retire. Induction and handover of the Clerk's responsibilities took place from May to July.
- Succession planning and groundwork also took place in anticipation of the retirement of the Chair in January 2023.
- Trustees took part in Mountsorrel Revival, a community event in August, to reach out to more potential applicants and promote the grants available.
- The application process was revised from August 2022 to make it easier to identify applicants who could be considered under the Charity of Hugh Phipps.
- A Risk Register was prepared during the year, and adopted in October.
- A trustee skills audit was conducted during the autumn, with an anticipated trustee recruitment campaign to take place in 2023.
- An easy-read guide was uploaded to the website in December to help applicants with learning disabilities to access the service.

FINANCIAL REVIEW

Financial position

The charity's total income for the year was £246,810 (2021: £224,546).
Expenditure totalled £208,817 (2021: £149,408), resulting in a net surplus after investment loss of £37,366 (2021: £76,776)

At the year-end, the charity held total assets of £321,612 (2021: £284,246 as restated).

Mountsorrel Relief in Need Charity
known as Mountsorrel Community Support Fund

Trustees' Report (continued)

Principal sources of funds

The charity's principal source of income is Mountsorrel United Charities. The charity is entitled to receive one-third of the income of the Mountsorrel United Charities (after expenses) each year.

The Charity of Hugh Phipps has a small investment portfolio, which generates a small amount of income.

Investments

The following statements on investments apply to the Charity of Hugh Phipps.

The charity held investments valued at £14,444 at the year-end (2021: £15,071).

Investment managers are appointed to manage and advise on the charity's endowed investments on a discretionary management basis.

Statutory duties

The trustees, under the Trustee Act 2000, have a statutory duty of care. It applies to:

- Exercise of their power of investment
- Obligation to review the investments
- Obligation to review any arrangements with an agent nominee or custodian

Under the Act the trustees exercise such care and skill as is reasonable in the circumstances, having regard to:

- Any special knowledge or experience that the trustees have or claim to have. Where any trustee is acting as such in the course of a business or profession, regard must be had to any special knowledge or experience that it is reasonable to expect of a person acting in the course of that kind of business or profession
- The suitability of the investment being selected or reviewed for the organisation
- The need to diversify the charity's investments

The Trustees will take proper advice unless they reasonably conclude it is unnecessary or inappropriate to do so.

They will also follow the standard investment criteria and consider:

- The suitability of the investment being selected or reviewed for the organisation
- The need to diversify the charity's investments

Delegating powers

The trustees continue to delegate powers to Brewin Dolphin to manage funds on a discretionary basis.

Bank deposits

Short term bank deposits are maintained at a level to fund the day to day operations of the charity.

Reserves policy

As at 31st December 2022, the charity held free reserves of £301,804.

Mountsorrel Relief in Need Charity
known as Mountsorrel Community Support Fund

Trustees' Report (continued)

Reserves are required to enable the charity to maintain its current activities and to meet its long term aims. It is the policy of the charity to maintain funds that are free reserves at a level that equates to approximately one year's unrestricted management, administration and support costs. Free reserves are the part of a charity's unrestricted funds that are freely available to spend on any of the charity's purposes.

The trustees will keep the level of reserves in check by reviewing it alongside their quarterly review of management accounts. At the year-end, the charity held reserves in excess of its stated policy; however, the trustees are mindful of the ongoing cost of living crisis and the expected demands on funds.

In determining the target level of reserves, the trustees have reviewed the risks faced, both short and medium term, to ensure the charity can continue to operate on a going concern basis.

The reserves policy was reviewed and updated during the year.

Risk management

The trustees have examined the major strategic business and operational risks facing the charity. A Risk Register was prepared and adopted during the year, and will be reviewed annually going forward.

PLANS FOR FUTURE PERIODS

In 2023, trustees plan to:

- Undertake a trustee recruitment campaign to fill existing and anticipated vacancies, seeking to address skills gaps identified through the trustee skills audit in 2022;
- Conduct the 3 year review of all the charity's policies, led by a policy working group;
- Invite applications from organisations for priority work areas;
- Increase referrals by promoting the charity to more referral organisations;
- Explore approaches to engaging young people;
- Review the charity's regular suppliers of goods and services to grant recipients;
- Continue to publicise the charity in the parish, in order that those most in need are encouraged to apply.

Mountsorrel Relief in Need Charity

known as Mountsorrel Community Support Fund

Trustees' Report (continued)

Statement of Trustees' Responsibilities

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

The law applicable to charities 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 judgements 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; 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 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, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the governing document. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the Charity on and signed on its behalf by:

.....
J E Ilett
Chair and trustee

Mountsorrel Relief in Need Charity

known as Mountsorrel Community Support Fund

Independent Examiner's Report to the trustees of Mountsorrel Relief in Need Charity

I report to the trustees on my examination of the accounts of Mountsorrel Relief in Need Charity for the year ended 31 December 2022.

Responsibilities and basis of report

As the Charity trustees of Mountsorrel Relief in Need Charity 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 Mountsorrel Relief in Need Charity'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 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 Mountsorrel Relief in Need Charity 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 accounting 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.

.....
Neil Coupland FCA DChA
RWB CA Limited

Northgate House
North Gate
New Basford
Nottingham
NG7 7BQ

Date:.....

Mountsorrel Relief in Need Charity

known as Mountsorrel Community Support Fund

Statement of Financial Activities for the Year Ended 31 December 2022

	Note	Unrestricted funds £	Endowment funds £	Total 2022 £	Total 2021 £ (As restated)
Income and Endowments from:					
Donations and legacies	2	246,207	-	246,207	223,502
Investment income	3	-	578	578	519
Other income		25	-	25	525
Total income		<u>246,232</u>	<u>578</u>	<u>246,810</u>	<u>224,546</u>
Expenditure on:					
Raising funds	4	-	(55)	(55)	(53)
Charitable activities	5, 6	<u>(206,222)</u>	<u>(2,540)</u>	<u>(208,762)</u>	<u>(149,355)</u>
Total expenditure		<u>(206,222)</u>	<u>(2,595)</u>	<u>(208,817)</u>	<u>(149,408)</u>
Gains/losses on investment assets		<u>-</u>	<u>(627)</u>	<u>(627)</u>	<u>1,638</u>
Net income/(expenditure)		<u>40,010</u>	<u>(2,644)</u>	<u>37,366</u>	<u>76,776</u>
Net movement in funds		40,010	(2,644)	37,366	76,776
Reconciliation of funds					
Total funds brought forward (restated)		<u>261,794</u>	<u>22,452</u>	<u>284,246</u>	<u>207,470</u>
Total funds carried forward	14	<u><u>301,804</u></u>	<u><u>19,808</u></u>	<u><u>321,612</u></u>	<u><u>284,246</u></u>

All of the Charity's activities derive from continuing operations during the above two periods.

Mountsorrel Relief in Need Charity
known as Mountsorrel Community Support Fund

(Registration number: 217615)
Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £ (As restated)
Fixed assets			
Investments	10	14,444	15,071
Current assets			
Debtors	11	67,939	62,153
Cash at bank and in hand	12	<u>283,485</u>	<u>215,264</u>
		351,424	277,417
Creditors: Amounts falling due within one year	13	<u>(44,256)</u>	<u>(8,242)</u>
Net current assets		<u>307,168</u>	<u>269,175</u>
Net assets		<u>321,612</u>	<u>284,246</u>
Funds of the Charity:			
Endowment funds		19,808	22,452
Unrestricted income funds			
Unrestricted funds		<u>301,804</u>	<u>261,794</u>
Total funds	14	<u>321,612</u>	<u>284,246</u>

The financial statements on pages 10 to 19 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
J E Ilett
Chair and trustee

Mountsorrel Relief in Need Charity

known as Mountsorrel Community Support Fund

Notes to the Financial Statements for the Year Ended 31 December 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Mountsorrel Relief in Need Charity meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the Charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

The charity receives 1/3 of the income of Mountsorrel United Charities, net of costs. This income is recognised when receipt is probable and the amount can be reliably measured.

Investment income

Investments are held by the Hugh Phipps Charity. The income is recognised once received.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Raising funds

These are costs incurred in the management of investments.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Mountsorrel Relief in Need Charity

known as Mountsorrel Community Support Fund

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

Governance costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the 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.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the Charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the Charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs).

Mountsorrel Relief in Need Charity

known as Mountsorrel Community Support Fund

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2022 £	Total 2021 £ (As restated)
Grants and donations			
Mountsorrel United Charities	246,207	246,207	223,502
	<u>246,207</u>	<u>246,207</u>	<u>223,502</u>

3 Investment income

	Endowment funds Permanent £	Total 2022 £
Other income from fixed asset investments	578	578
	<u>578</u>	<u>578</u>

	Endowment funds Permanent £	Total 2021 £ (As restated)
Other income from fixed asset investments	519	519
	<u>519</u>	<u>519</u>

4 Expenditure on raising funds

	Direct costs £	Total costs £
Investment management costs	55	55
Total for 2022	<u>55</u>	<u>55</u>
Total for 2021 (As restated)	<u>53</u>	<u>53</u>

Mountsorrel Relief in Need Charity

known as Mountsorrel Community Support Fund

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

5 Expenditure on charitable activities

	Unrestricted funds General £	Total 2022 £
Grants made	181,723	181,723
Clerks fees	7,972	7,972
Coordinator's fees	13,067	13,067
Sundry expenses	4,650	4,650
	<u>207,412</u>	<u>207,412</u>
	Unrestricted funds General £	Total 2021 £ (As restated)
Grants made	110,082	110,082
Clerks fees	8,634	8,634
Coordinator's fees	10,645	10,645
Sundry expenses	17,802	17,802
	<u>147,163</u>	<u>147,163</u>

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2022 £	Total 2021 £ (As restated)
Fees paid to independent examiner			
Independent examination fees	1,260	1,260	1,700
Other fees paid to independent examiners	90	90	492
	<u>1,350</u>	<u>1,350</u>	<u>2,192</u>

Mountsorrel Relief in Need Charity

known as Mountsorrel Community Support Fund

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

7 Grant-making

Analysis of grants

	Grants to organisations		Grants to individuals	
	2022	2021	2022	2021
	£	£ (As restated)	£	£ (As restated)
Analysis				
Age UK	-	1,407	-	-
Beds, Mattresses & Bedding	-	-	16,284	11,949
Charnwood Lifeline	-	-	752	968
The Bridge	28,714	19,458	-	-
Debt Relief	-	-	1,310	270
Decorating	-	-	20,384	3,404
Domestic Appliances	-	-	21,124	16,339
Flooring	-	-	37,060	13,751
Foot Care	-	-	2,496	1,855
Furniture	-	-	9,288	4,209
Gardening, Fencing and Ground Clearance	-	-	11,863	19,785
MALE	-	935	-	-
Miscellaneous	-	-	11,281	4,785
Mobility Scooters and Aids	-	-	6,795	2,395
Rent, Council Tax & Utility Arrears	-	-	4,393	2,572
Soar Valley Money Advice	6,000	6,000	-	-
Electrical Wiring Services	-	-	452	-
TwentyTwenty	3,000	-	-	-
Clothing	-	-	527	-
	<u>37,714</u>	<u>27,800</u>	<u>144,009</u>	<u>82,282</u>

The support costs associated with grant-making are £Nil (31 December 2021 - £Nil).

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the Charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

9 Taxation

The Charity is a registered charity and is therefore exempt from taxation.

Mountsorrel Relief in Need Charity

known as Mountsorrel Community Support Fund

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

10 Fixed asset investments

	2022 £	2021 £ (As restated)
Other investments	14,444	15,071

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2022	15,071	15,071
Revaluation	(627)	(627)
At 31 December 2022	14,444	14,444
Net book value		
At 31 December 2022	14,444	14,444
At 31 December 2021	15,071	15,071

11 Debtors

	2022 £	2021 £ (As restated)
Due from group undertakings	4,723	4,846
Prepayments	646	-
Other debtors	62,570	57,307
	67,939	62,153

12 Cash and cash equivalents

	2022 £	2021 £ (As restated)
Cash at bank	283,485	215,264

Mountsorrel Relief in Need Charity

known as Mountsorrel Community Support Fund

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Grant provision	9,484	-
Accruals	34,771	8,242
	<u>44,255</u>	<u>8,242</u>

14 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
General	261,794	246,232	(206,222)	301,804
Endowment funds				
Permanent	<u>22,452</u>	<u>(49)</u>	<u>(2,595)</u>	<u>19,808</u>
Total funds	<u>284,246</u>	<u>246,183</u>	<u>(208,817)</u>	<u>321,612</u>

	Balance at 1 January 2021 £ (As restated)	Incoming resources £	Resources expended £	Balance at 31 December 2021 £ (As restated)
Unrestricted funds				
General	187,122	224,027	(149,355)	261,794
Endowment funds				
Permanent	<u>20,348</u>	<u>2,157</u>	<u>(53)</u>	<u>22,452</u>
Total funds	<u>207,470</u>	<u>226,184</u>	<u>(149,408)</u>	<u>284,246</u>

Mountsorrel Relief in Need Charity

known as Mountsorrel Community Support Fund

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

15 Analysis of net assets between funds

	Unrestricted funds General £	Endowment funds Expendable £	Total funds at 31 December 2022 £
Fixed asset investments	-	14,444	14,444
Current assets	346,060	5,364	351,424
Current liabilities	(44,256)	-	(44,256)
Total net assets	<u>301,804</u>	<u>19,808</u>	<u>321,612</u>

16 Related party transactions

During the year the following related party transactions occurred:

Mountsorrel United Charities

The trustees of Mountsorrel Relief in Need Charity and the Charity of Hugh Phipps are the same as for Mountsorrel United Charities.

Mountsorrel Relief in Need Charity is entitled to one third of the income received by Mountsorrel United Charities, which is paid over on a regular basis.

During the year, Mountsorrel United Charities allocated Mountsorrel Relief in Need Charity investment income of £246,207 (2021 - £223,502). At the balance sheet date the amount due from Mountsorrel United Charities was £4,723 (2021 - £4,847).

MOUNTSORREL RELIEF IN NEED CHARITY

England & Wales - Charity number 217615

Accounts

Charity registration number: 217615

Mountsorrel Relief in Need Charity

known as

Mountsorrel Community Support Fund

Annual Report and Financial Statements

for the Year Ended 31 December 2021

Mountsorrel Relief in Need Charity
known as Mountsorrel Community Support Fund

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Mountsorrel Relief in Need Charity
known as Mountsorrel Community Support Fund

Trustees' Report

Reference and Administrative Details

Principal office:

7 Oakthorpe Avenue, Leicester, LE3 0UR

Clerk to the Trustees:

Jane Hammond
janelouisehammond@gmail.com

Bankers:

National Westminster Bank plc, Market Place, Loughborough LE11 3NZ

Independent examiner:

RWB, Chartered Accountants, Northgate House, North Gate, New Basford, Nottingham NG7 7BQ

Investment adviser:

Brewin Dolphin Ltd, 35 Station Street, Nottingham NG2 3DQ

MCSF Coordinator:

Joanna Alesbrook

Telephone: 07931129360

Email: jo@mountsorrelcsf.org.uk

Website: <https://mountsorrelcsf.org.uk/>

Facebook: <https://www.facebook.com/mountsorrelcsf>

Twitter: @MountsorrelCSF

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Mountsorrel Relief in Need Charity and Charity of Hugh Phipps comprise the following:

- Mountsorrel Relief in Need Charity (217615)
- Charity of Hugh Phipps (linked charity 217615-1)

Charity Commission schemes for the above charities require their trustees to be the same as those of Mountsorrel United Charities (1027652).

Mountsorrel Relief in Need Charity
known as Mountsorrel Community Support Fund

Trustees' Report

Charity Commission schemes relating to the above entities are:

- Mountsorrel United Charities scheme dated 1 September 1993
- Mountsorrel Relief in Need Charity schemes dated 3 March 1977 and 27 January 1993
- Charity of Hugh Phipps scheme dated 3 March 1977 and linking direction dated 14 April 2020

For efficiency, the business of Mountsorrel United Charities, Mountsorrel Relief in Need Charity and the Charity of Hugh Phipps is combined (and demarcated) at each trustees meeting.

TRUSTEES

The Charity Commission scheme dated 1st September 1993 for Mountsorrel United Charities stipulates that there should be sixteen trustees:

- Ten co-opted trustees (who live, work or otherwise have knowledge of Mountsorrel parish)
- Five trustees nominated by Mountsorrel Parish Council
- 1 ex-officio trustee (the Priest in Charge of Christ Church and St Peter's Church in Mountsorrel)

Co-opted trustees who served during the period were:

- Christopher William Berry
- Alan John Brown (appointed 9th June 2021)
- Roger Verdun Carroll
- Daisy Eng Kim Chan (resigned 21st July 2021)
- Benjamin Evan Davies
- Jayne Elizabeth Ilett (Vice Chair)
- George Overton (Chair)
- Trevor Rigley (resigned 17th March 2021)
- Linda Ann Tyman
- Geoff Wainwright
- Rachel Helen White (appointed 10th March 2021)

Nominated trustees who served during the period were:

- Elizabeth Mary Blackshaw
- Paul Albert Harris
- Stephen Roy Haywood (resigned 19th July 2021)
- Penelope Jane Maguire
- Frederick Lewis Newitt

The ex-officio trustee who served during the period was:

- Reverend Colin Ernst Resch

RECRUITMENT AND INDUCTION OF TRUSTEES

When co-opted trustee vacancies arise, these are openly advertised locally, online and offline. Vacancies for Mountsorrel Parish Council nominated trustees are discussed at meetings of the Parish Council.

Mountsorrel Relief in Need Charity
known as Mountsorrel Community Support Fund

Trustees' Report

When recruited, new trustees receive an induction pack (online and on paper) including governing documents, annual report, recent minutes, and guidance from the Charity Commission and other bodies; including about the responsibilities of charity trustees. Further induction and training take place in person with the Chair and others as appropriate.

New trustees also certify that they are not excluded from acting as trustees, and complete a declaration of interest form.

OBJECTIVES AND ACTIVITIES

Mountsorrel Community Support Fund

The Mountsorrel Community Support Fund (MCSF) makes grants to provide relief to persons resident in Mountsorrel parish who are in need, hardship or distress.

Applications are accepted from individuals and organisations. Opportunities to apply for a grant are advertised around the village, and promoted to potential referrers. In this way the charity's purposes are for the benefit of the general public. The Trustees confirm that they have referred to the guidance on public benefit when reviewing the charity's aims and objectives and in setting grantmaking policy for the year.

Grants are made for a wide range of items and services (details below).

Charity of Hugh Phipps

The charity has its own small, named investment portfolio, held with Brewin Dolphin and managed alongside the Mountsorrel United Charities portfolio.

The Charity of Hugh Phipps makes grants to individuals for the "relief of poor non-conformists" resident in the parishes of Mountsorrel, Thurstaston and Swithland. Trustees take "non-conformists" to be members of a protestant church that dissents from the established Church of England.

ACHIEVEMENTS AND PERFORMANCE

Mountsorrel Community Support Fund

Over the year the usual work of the MCSF continued, in line with the strategic plan adopted in September 2019, with the following vision, mission, values and objectives:

- Vision - To remove poverty, hardship and distress in Mountsorrel.
- Mission - To be a "safety net", providing items and services to Mountsorrel residents when they are most in need.
- Values - We are empathetic, caring and considerate. We are respectful and non-judgemental.
- Objective 1 - Develop our finances and governance, increasing income and expenditure, and acting within the law.
- Objective 2 - Develop our grantmaking, ensuring we make effective grants to those most in need.
- Objective 3 - Develop our publicity, making sure we reach those most in need.

Mountsorrel Relief in Need Charity
known as Mountsorrel Community Support Fund

Trustees' Report

Impact of Covid-19

For much of the year:

- Trustees continued to conduct virtual meetings using the Zoom application
- Visits to applicants' homes could not be made in the usual way, which made it difficult to gather full and accurate information about needs and circumstances

Attendance at meetings throughout the year

- The MCSF Coordinator attended meetings of Charnwood Food Poverty Group
- The MCSF Coordinator and a nominated trustee attended the Association of Charitable Organisations Grant Making Forum meetings

Grants to individuals

In 2021 the trustees considered 161 applications and made 142 grants to individuals in need (compared to 128 applications and 106 grants in 2020), amounting to £82,282 (2020 - £98,468).

Positive impact

The Coordinator and trustees received unsolicited feedback from applicants throughout the year via text, voicemail, email and handwritten cards, some examples of which are shown below:

- Beds - "The beds are here! I want to thank the charity so much. Me and my son can now have a good nights' sleep."
- Fencing - "We now have our fence put up and are feeling much safer and would like to thank you and the charity very much."
- Financial support - "Many thanks for the amazing support you have given me during a very difficult time. It has been gratefully received and once again, many thanks."
- Funeral payment - "Thank you so much for your help and understanding, it means a lot. Without you and the charity I'm not sure what we'd have done."
- Stairlift - "I just wanted to say again a massive thank you to you and everyone at the charity. You really have no idea how much the stairlift means to both me and mum, she can finally have some sort of life beyond these four walls. Thank you from the bottom of my heart."

Grants to organisations

All grants to organisations are reviewed on an annual basis.

a) The Age UK day centre (which was providing a reduced service as a result of Covid-19) was funded for the first six months of 2021 to the end of the contract at a cost of £234.48 per month (total £1,406.88)

b) After a long break due to Covid-19 lockdown restrictions, MALE, the Meet at Lunch and Eat group (which brought together single, isolated young men for support) resumed between June and September, but unfortunately the group folded due to low attendance (total £935)

c) Trustees approved increased funding of £9,458 (£7,104 in 2020) to The Bridge to enable support provided by the previously funded community fridge based in Mountsorrel and run by Charnwood Food Poverty Action Group to be enhanced in the form of a new social supermarket, known as Your Store. The last community fridge session was held in December, after which clients were encouraged to register for a Your Store membership

Mountsorrel Relief in Need Charity

known as Mountsorrel Community Support Fund

Trustees' Report

d) Trustees agreed to fund two pilot projects aimed at supporting local people to gain confidence in managing their finances. £10,000 was awarded to The Bridge and £6,000 was awarded to Soar Valley Community Money Advice.

In March:

- Mountsorrel Community Support Fund was adopted as the new working name for Mountsorrel Relief in Need Charity, following a consultation survey to which 192 responses were received - including many responses from grantees
- The health and safety policy was reviewed, and a new procedure and waiver for conducting visits during the Covid-19 pandemic were introduced
- A new bank account was opened
- A new decorator was appointed to the list of preferred suppliers

In April:

- Leicestershire based design company IvyJack was appointed to develop a new logo and branding

In June:

- In person visits to applicants resumed
- In addition to the new logo and branding, work began on a new website

In September:

- Trustees wrote to local MPs to highlight their concerns about the ending of the Universal Credit Covid-19 uplift

In October:

- A publicity drive was undertaken to ensure every household in the village received a flyer about the work of the charity, new posters were displayed in a wide range of locations, and the new website and new social media sites were launched
- To assist with decision making, a review of information presented to trustees on the likely cost of each application was undertaken, resulting in changes to the information presented at meetings

In December:

- A feature and advertisement about the charity were published in the Mountsorrel Post
- Trustees considered and accepted a revised and fully updated governance cycle

Charity of Hugh Phipps

Previously, trustees have made small grants every two years to members of Mountsorrel Methodist Church who are facing hard times. However, no grants were made in either 2020 or 2021. (In 2019, £680 was distributed to 17 individuals (£730 including administration costs)).

In September, trustees considered a number of options for the future administration of the above grants, but concluded that the Charity of Hugh Phipps is no longer fit for purpose and therefore decided to seek legal advice with a potential view to dissolution.

Mountsorrel Relief in Need Charity
known as Mountsorrel Community Support Fund
Trustees' Report

FINANCIAL REVIEW

Mountsorrel Community Support Fund does not hold any assets. These are instead held by Mountsorrel United Charities.

The following statements on investments apply to the Charity of Hugh Phipps.

Investments

The trustees have reviewed their investment performance against other investments, e.g. fixed interest, UK and international equities, alternatives, and cash.

The trustees, under the Trustee Act 2000, have a statutory duty of care. It applies to:

- Exercise of their power of investment
- Obligation to review the investments
- Obligation to review any arrangements with an agent nominee or custodian

Under the Act the trustees exercise such care and skill as is reasonable in the circumstances, having regard to:

- Any special knowledge or experience that the trustees have or claim to have. Where any trustee is acting as such in the course of a business or profession, regard must be had to any special knowledge or experience that it is reasonable to expect of a person acting in the course of that kind of business or profession
- The suitability of the investment being selected or reviewed for the organisation
- The need to diversify the charity's investments

The Trustees will take proper advice unless they reasonably conclude it is unnecessary or inappropriate to do so.

They will also follow the standard investment criteria and consider:

- The suitability of the investment being selected or reviewed for the organisation
- The need to diversify the charity's investments

Delegating powers

The trustees continue to delegate powers to Brewin Dolphin to manage funds on a discretionary basis.

Investment objective

In July 2020 trustees agreed to increase the level of risk to which the Charity of Hugh Phipps investments held with Brewin Dolphin are exposed. This brought about a move from Brewin Dolphin Risk Category 4 (lower risk) to Risk Category 6 (medium to high risk) with a continued focus on income generation.

The trustees will consider the charity's needs and those of its beneficiaries in the short, medium and long term on the above basis.

Bank deposits

Short term bank deposits are maintained at a level to fund the day to day operations of the charity.

Mountsorrel Relief in Need Charity
known as Mountsorrel Community Support Fund
Trustees' Report

Reserves policy

The trustees have considered the level of reserves held by the charity as at 31 December 2021.

Reserves are required to enable the charity to maintain its current activities and to meet its long term aims. It is the policy of the charity to maintain funds that are free reserves, at a level that equates to approximately one year's unrestricted management, administration and support costs. Free reserves are the part of a charity's unrestricted funds that are freely available to spend on any of the charity's purposes.

In determining the target level of reserves, the trustees have reviewed the risks faced both short and medium term to ensure the charity will continue to operate on a going concern basis.

The trustees will keep the level of reserves in check by reviewing it alongside their quarterly review of management accounts.

The reserves policy will be reviewed from time to time in line with the governance cycle.

Risk management

The trustees have examined the major strategic business and operational risks that the charities face. Systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

PLANS FOR FUTURE PERIODS

Mountsorrel Community Support Fund

In 2022, trustees will:

- Continue to respond to the Covid-19 global pandemic as best they can for relevant Mountsorrel residents
- Continue to publicise the charity in the village, in order that those most in need are able to apply
- Adopt a statement on equality, diversity and inclusion with a view to increasing diversity and inclusion in our work (adopted January 2022)
- Develop a risk register
- Adopt a revised reserves policy (adopted January 2022)
- Invite applications from relevant organisations to provide services to older Mountsorrel residents

Charity of Hugh Phipps

In 2022 the Trustees will seek legal advice with a potential view to dissolution.

The annual report was approved by the trustees of the Charity on 8 June 2022 and signed on its behalf by:

.....
G Overton
Chair and trustee

Mountsorrel Relief in Need Charity

known as Mountsorrel Community Support Fund

Statement of Trustees' Responsibilities

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

The law applicable to charities 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 judgements 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; 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 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, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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 the trustees of the Charity on 8 June 2022 and signed on its behalf by:

.....

G Overton
Chair and trustee

Mountsorrel Relief in Need Charity

known as Mountsorrel Community Support Fund

Independent Examiner's Report to the trustees of Mountsorrel Relief in Need Charity

I report to the trustees on my examination of the accounts of Mountsorrel Relief in Need Charity for the year ended 31 December 2021.

Responsibilities and basis of report

As the Charity trustees of Mountsorrel Relief in Need Charity 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 Mountsorrel Relief in Need Charity'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 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 Mountsorrel Relief in Need Charity 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 accounting 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.

.....
Neil Coupland FCA DChA
RWB CA Limited

Northgate House
North Gate
New Basford
Nottingham
NG7 7BQ

8 June 2022

Mountsorrel Relief in Need Charity

known as Mountsorrel Community Support Fund

Statement of Financial Activities for the Year Ended 31 December 2021

	Note	Unrestricted funds £	Total 2021 £	Total 2020 £
Income and Endowments from:				
Investment income	2	224,021	224,021	129,770
Other income		<u>525</u>	<u>525</u>	<u>100,080</u>
Total income		<u>224,546</u>	<u>224,546</u>	<u>229,850</u>
Expenditure on:				
Charitable activities	3	<u>(149,355)</u>	<u>(149,355)</u>	<u>(140,920)</u>
Total expenditure		<u>(149,355)</u>	<u>(149,355)</u>	<u>(140,920)</u>
Net income		<u>75,191</u>	<u>75,191</u>	<u>88,930</u>
Net movement in funds		75,191	75,191	88,930
Reconciliation of funds				
Total funds brought forward		<u>193,880</u>	<u>193,880</u>	<u>104,950</u>
Total funds carried forward	12	<u><u>269,071</u></u>	<u><u>269,071</u></u>	<u><u>193,880</u></u>

All of the Charity's activities derive from continuing operations during the above two periods.

Mountsorrel Relief in Need Charity
known as Mountsorrel Community Support Fund

(Registration number: 217615)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Current assets			
Debtors	9	62,049	201,343
Cash at bank and in hand	10	<u>215,264</u>	<u>-</u>
		277,313	201,343
Creditors: Amounts falling due within one year	11	<u>(8,242)</u>	<u>(7,463)</u>
Net assets		<u><u>269,071</u></u>	<u><u>193,880</u></u>
Funds of the Charity:			
Unrestricted income funds			
Unrestricted funds		<u>269,071</u>	<u>193,880</u>
Total funds	12	<u><u>269,071</u></u>	<u><u>193,880</u></u>

The financial statements on pages 10 to 18 were approved by the trustees, and authorised for issue on 8 June 2022 and signed on their behalf by:

.....
G Overton
Chair and trustee

Mountsorrel Relief in Need Charity

known as Mountsorrel Community Support Fund

Notes to the Financial Statements for the Year Ended 31 December 2021

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Mountsorrel Relief in Need Charity meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Exemption from preparing a cash flow statement

The Charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Income and endowments

Investment income

Investments are held by Mountsorrel United Charities (MUC) and Mountsorrel Relief in Need Fund receives 1/3 of that income, net of costs. The income is recognised once it has been declared by MUC.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Raising funds

These are costs incurred in the management of investments.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Mountsorrel Relief in Need Charity

known as Mountsorrel Community Support Fund

Notes to the Financial Statements for the Year Ended 31 December 2021

Governance costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the Charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the Charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs).

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss.

Mountsorrel Relief in Need Charity

known as Mountsorrel Community Support Fund

Notes to the Financial Statements for the Year Ended 31 December 2021

2 Investment income

	Unrestricted funds General £	Total 2021 £
Other income from fixed asset investments	224,021	224,021
	<u>224,021</u>	<u>224,021</u>
	Unrestricted funds General £	Total 2020 £
Interest receivable and similar income;		
Interest receivable on bank deposits	2	2
Other income from fixed asset investments	129,768	129,768
	<u>129,770</u>	<u>129,770</u>

3 Expenditure on charitable activities

	Unrestricted funds General £	Total 2021 £
Grants made	110,082	110,082
Clerks fees	19,279	19,279
Sundry expenses	17,802	17,802
	<u>147,163</u>	<u>147,163</u>
	Unrestricted funds General £	Total 2020 £
Grants made	113,292	113,292
Clerks fees	20,425	20,425
Sundry expenses	4,703	4,703
	<u>138,420</u>	<u>138,420</u>

Mountsorrel Relief in Need Charity

known as Mountsorrel Community Support Fund

Notes to the Financial Statements for the Year Ended 31 December 2021

4 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Independent examiner fees			
Examination of the financial statements	1,700	1,700	1,000
Other fees paid to examiners	492	492	1,500
	<u>2,192</u>	<u>2,192</u>	<u>2,500</u>

Mountsorrel Relief in Need Charity

known as Mountsorrel Community Support Fund

Notes to the Financial Statements for the Year Ended 31 December 2021

5 Grant-making

Analysis of grants

	Grants to organisations		Grants to individuals	
	2021	2020	2021	2020
	£	£	£	£
Analysis				
Age UK	1,407	11,224	-	-
Bathroom Renovation	-	-	-	5,995
Beds, Mattresses & Bedding	-	-	11,949	9,595
The Bridge	19,458	7,104	-	-
Charnwood Lifeline	-	-	968	1,200
Day centre attendance	-	-	-	500
Debt Relief	-	-	270	5,550
Decorating	-	-	3,404	3,280
Domestic Appliances	-	-	16,339	17,047
Flooring	-	-	13,751	17,634
Foot Care	-	-	1,855	2,215
Furniture	-	-	4,209	7,263
Gardening, Fencing and Ground Clearance	-	-	19,785	19,097
MALE	935	1,246	-	-
Miscellaneous	-	-	4,785	4,906
Mobility Scooters and Aids	-	-	2,395	2,529
Rent, Council Tax & Utility Arrears	-	-	2,572	1,657
Soar Valley Money Advice	6,000	750	-	-
Sorrel Youth Cafe	-	(5,500)	-	-
	<u>27,800</u>	<u>14,824</u>	<u>82,282</u>	<u>98,468</u>

The support costs associated with grant-making are £Nil (31 December 2020 - £Nil).

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the Charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Mountsorrel Relief in Need Charity

known as Mountsorrel Community Support Fund

Notes to the Financial Statements for the Year Ended 31 December 2021

7 Independent examiner's remuneration

	2021 £	2020 £
Examination of the financial statements	1,700	1,000
Other fees to examiners		
All other services	492	1,500

8 Taxation

The Charity is a registered charity and is therefore exempt from taxation.

9 Debtors

	2021 £	2020 £
Due from group undertakings	4,847	200,780
Prepayments	-	563
Other debtors	57,202	-
	62,049	201,343

10 Cash and cash equivalents

	2021 £
Cash at bank	215,264

11 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	8,242	7,463

12 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
Unrestricted funds				
General	193,880	224,546	(149,355)	269,071

Mountsorrel Relief in Need Charity

known as Mountsorrel Community Support Fund

Notes to the Financial Statements for the Year Ended 31 December 2021

13 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2021 £
Current assets	277,313	277,313
Current liabilities	<u>(8,242)</u>	<u>(8,242)</u>
Total net assets	<u>269,071</u>	<u>269,071</u>

14 Related party transactions

During the year the following related party transactions occurred:

Mountsorrel United Charities

The trustees of Mountsorrel Relief in Need Charity and the Charity of Hugh Phipps are the same as for Mountsorrel United Charities.

Mountsorrel Relief in Need Charity is entitled to one third of the income received by Mountsorrel United Charities, which is paid over on a regular basis.

During the year, Mountsorrel United Charities allocated Mountsorrel Relief in Need Charity investment income of £223,558 (2020 - £129,366) and other income of £Nil (2020 - £100,000).

During the year, Mountsorrel United Charities allocated the Charity of Hugh Phipps investment income of £Nil (2020 - £385).

During the year, Mountsorrel United Charities charged the Charity of Hugh Phipps investment management fees of £56 (2020 - £Nil).

At the balance sheet date the amount due from Mountsorrel United Charities was £4,847 (2020 - £200,780).

MOUNTSORREL RELIEF IN NEED CHARITY

England & Wales - Charity number 217615

Accounts

Charity registration number: 217615

Mountsorrel Relief in Need Charity

known as

Mountsorrel Community Support Fund

Annual Report and Financial Statements

for the Year Ended 31 December 2020

Mountsorrel Relief in Need Charity
known as Mountsorrel Community Support Fund

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Mountsorrel Relief in Need Charity
known as Mountsorrel Community Support Fund
Trustees' Report

Reference and Administrative Details

Principal office:

7 Oakthorpe Avenue, Leicester, LE3 0UR

Clerk to the Trustees:

Jane Hammond
janelouisehammond@gmail.com

Bankers:

National Westminster Bank plc, Market Place, Loughborough LE11 3NZ

Independent examiner:

RWB, Chartered Accountants, Northgate House, North Gate, New Basford, Nottingham NG7 7BQ

Investment adviser:

Brewin Dolphin Ltd, 35 Station Street, Nottingham NG2 3DQ

MCSF Coordinator:

Rachel White (until 10th December 2020)
Joanna Alesbrook (from 11th December 2020)

Telephone: 07931129360

Email: moundsorrelunitedcharities@outlook.com

Website: www.moundsorrelunitedcharities.com

Facebook: www.facebook.com/MUCReliefinNeed

Twitter: @muccharities

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Mountsorrel Relief in Need Charity and Charity of Hugh Phipps comprise the following:

- Mountsorrel Relief in Need Charity (217615)
- Charity of Hugh Phipps (linked charity 217615-1)

However, Charity Commission schemes for the above charities require their trustees to be the same as those of Mountsorrel United Charities (1027652).

Mountsorrel Relief in Need Charity
known as Mountsorrel Community Support Fund

Trustees' Report

Charity Commission schemes relating to the above entities are:

- Mountsorrel United Charities scheme dated 1 September 1993
- Mountsorrel Relief in Need Charity schemes dated 3 March 1977 and 27 January 1993
- Charity of Hugh Phipps scheme dated 3 March 1977 and linking direction dated 14 April 2020

For efficiency, the business of Mountsorrel United Charities, Mountsorrel Relief in Need Charity and the Charity of Hugh Phipps is combined (and demarcated) at each trustees meeting.

TRUSTEES

The Charity Commission scheme dated 1st September 1993 for Mountsorrel United Charities stipulates that there should be sixteen trustees:

- Ten co-opted trustees (who live, work or otherwise have knowledge of Mountsorrel parish)
- Five trustees nominated by Mountsorrel Parish Council
- 1 ex-officio trustee (the Priest in Charge of Christ Church and St Peter's Church in Mountsorrel)

Co-opted trustees who served during the period were:

- Christopher William Berry
- Roger Verdun Carroll
- Daisy Eng Kim Chan
- Benjamin Evan Davies
- Jayne Elizabeth Ilett (Vice Chair)
- George Overton (Chair)
- Trevor Rigley
- Andrew Charles Robinson (resigned 6th September 2020)
- Linda Ann Tyman
- Geoff Wainwright

Nominated trustees who served during the period were:

- Elizabeth Mary Blackshaw (appointed 9th December 2020)
- Leigh Karen Emmins (resigned 9th September 2020)
- Paul Albert Harris
- Stephen Roy Haywood
- Penelope Jane Maguire
- Frederick Lewis Newitt

The ex-officio trustee who served during the period was:

- Reverend Colin Ernst Resch

RECRUITMENT AND INDUCTION OF TRUSTEES

When co-opted trustee vacancies arise, these are openly advertised locally, online and offline. Vacancies for Mountsorrel Parish Council nominated trustees are discussed at meetings of the Parish Council.

Mountsorrel Relief in Need Charity
known as Mountsorrel Community Support Fund

Trustees' Report

When recruited, new trustees receive an induction pack (online and on paper) including governing documents, annual report, recent minutes, and guidance from the Charity Commission and other bodies; including about the responsibilities of charity trustees. Further induction and training take place in person with the Chair and others as appropriate.

New trustees also certify that they are not excluded from acting as trustees, and complete a declaration of interest form.

OBJECTIVES AND ACTIVITIES

Mountsorrel Community Support Fund

The Mountsorrel Community Support Fund (MCSF) makes grants to provide relief to persons resident in Mountsorrel parish who are in need, hardship or distress.

Applications are accepted from individuals and organisations. Opportunities to apply for a grant are advertised around the village, and promoted to potential referrers. In this way the charity's purposes are for the benefit of the general public. The Trustees confirm that they have referred to the guidance on public benefit when reviewing the charity's aims and objectives and in setting grantmaking policy for the year.

Grants are made for a wide range of items and services (details below).

Charity of Hugh Phipps

A plot of land was left by Hugh Phipps and entrusted to the charity in 1753. The charity has its own small, named investment portfolio, held with Brewin Dolphin and managed alongside the Mountsorrel United Charities portfolio.

The Charity of Hugh Phipps makes grants to individuals for the “relief of poor non-conformists” resident in the parishes of Mountsorrel, Thurstaston and Swithland. Trustees take "non-conformists" to be members of a protestant church that dissents from the established Church of England.

ACHIEVEMENTS AND PERFORMANCE

Mountsorrel Community Support Fund

Over the year the usual work of the MCSF continued, in line with the strategic plan adopted in September 2019, with the following vision, mission, values and objectives:

- Vision - To remove poverty, hardship and distress in Mountsorrel.
- Mission - To be a “safety net”, providing items and services to Mountsorrel residents when they are most in need.
- Values - We are empathetic, caring and considerate. We are respectful and non-judgemental.
- Develop our finances and governance, increasing income and expenditure, and acting within the law.
- Develop our grantmaking, ensuring we make effective grants to those most in need.
- Develop our publicity, making sure we reach those most in need.

Joanna Alesbrook started as MCSF Coordinator on 11th December 2020, replacing Rachel White who resigned after 7 years.

Mountsorrel Relief in Need Charity
known as Mountsorrel Community Support Fund

Trustees' Report

Impact of Covid-19

- Trustees decided to conduct virtual meetings using the Zoom application
- A special meeting was held in April to focus specifically on the charity's response to Covid-19, at which trustees decided to:
 - Focus on providing essential items
 - Publicise grants by displaying additional posters and advertising on social media
 - Relax the six-month rule for residency in the village during the pandemic
- At times, delays to agreed applications were experienced due to preferred suppliers not working or not providing a full service during the lockdown
- Visits to applicants' homes could not be made in the usual way, which made it difficult to gather full and accurate information about needs and circumstances
- The impact of Covid-19 on grants to individuals and organisations is shown below

Grants to individuals

In 2020 the trustees considered 128 applications and made 106 grants to individuals in need (compared to 187 applications and 160 grants in 2019), amounting to £98,468 (2019 - £155,751).

Despite our best efforts to promote the charity during the Covid-19 pandemic and contrary to expectations, application numbers from individuals remained relatively low throughout 2020. This prompted discussions on future action to improve publicity and access to our grants.

Grants to organisations

All grants to organisations are reviewed on an annual basis.

- a) In March, trustees again agreed to continue funding the Age UK day centre for a further year at a cost of £1,708 per month. However, from July, as a result of Covid-19, payments were reduced to £234.48 per month to reflect a reduction in service provision.
- b) Funding of £7,104 in May enabled support to continue to The Bridge for the community fridge based in Mountsorrel run by Charnwood Food Poverty Action Group.
- c) In October, trustees considered a proposal to re-start the Meet at Lunch and Eat group, previously funded by the charity, which brings together single, isolated young men for support. Funding up to a maximum of £3,510 was agreed for a one-year project, over 45 weeks, but unfortunately the work could not commence due to Covid-19 lockdown restrictions.
- d) Funding of £750 was granted to Soar Valley Community Money Advice in December, to enable a free debt counselling service for Mountsorrel residents to continue for a further year.

In January:

- On-line banking was introduced, which significantly reduced the time taken for suppliers of goods and services to be paid
- A complaints policy and procedure were adopted
- A new application form for organisational applicants and grantees was introduced providing increased information to help decision making and with the aim of ensuring clear outcomes for beneficiaries

Mountsorrel Relief in Need Charity
known as Mountsorrel Community Support Fund

Trustees' Report

In March:

- A conflicts of interest policy was adopted and a new register of interests was set up
- A health and safety policy (including lone working) was adopted
- Trustees revisited and clarified processes relating to emergency grants and re-application rules resulting in the production of a revised information leaflet for applicants

In April:

- A budget/ cashflow forecast was introduced to improve the way spending is monitored

In July:

- The recruitment process for new trustees was reviewed, including the potential for DBS checks for trustees

In September:

- The safeguarding policy and procedure were reviewed and amended
- Trustees reviewed working arrangements for the Clerk and MCSF Coordinator and decided to continue with the roles as self-employed
- Policies on garden clearance applications, and applications from people living in nearby villages other than Mountsorrel were reviewed

Charity of Hugh Phipps

Trustees make small grants every two years to members of Mountsorrel Methodist Church who are facing hard times. No grants were made in 2020. In 2019, £680 was distributed to 17 individuals (£730 including administration costs).

On the basis of advice from Voluntary Action Leicester, work was undertaken with the Charity Commission in 2020 to link the Charity of Hugh Phipps to the Relief in Need Charity. This was completed on 14th April 2020, resulting in a change to the registered charity number for the Charity of Hugh Phipps.

FINANCIAL REVIEW

Mountsorrel Community Support Fund does not hold any assets. These are instead held by Mountsorrel United Charities.

The following statements on investments apply to the Charity of Hugh Phipps.

Investments

The trustees have reviewed their investment performance against other investments, e.g. fixed interest, UK and international equities, alternatives, and cash.

The trustees, under the Trustee Act 2000, have a statutory duty of care. It applies to:

- Exercise of their power of investment
- Obligation to review the investments
- Obligation to review any arrangements with an agent nominee or custodian

Mountsorrel Relief in Need Charity
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Trustees' Report

Under the Act the trustees exercise such care and skill as is reasonable in the circumstances, having regard to:

- Any special knowledge or experience that the trustees have or claim to have. Where any trustee is acting as such in the course of a business or profession, regard must be had to any special knowledge or experience that it is reasonable to expect of a person acting in the course of that kind of business or profession
- The suitability of the investment being selected or reviewed for the organisation
- The need to diversify the charity's investments

The Trustees will take proper advice unless they reasonably conclude it is unnecessary or inappropriate to do so. They will also follow the standard investment criteria and consider:

- The suitability of the investment being selected or reviewed for the organisation
- The need to diversify the charity's investments

Delegating powers

The trustees continue to delegate powers to Brewin Dolphin to manage funds on a discretionary basis.

Investment objective

In July 2020 trustees agreed to increase the level of risk to which the Charity of Hugh Phipps investments held with Brewin Dolphin are exposed. This brought about a move from Brewin Dolphin Risk Category 4 (lower risk) to Risk Category 6 (medium to high risk) with a continued focus on income generation.

The trustees will consider the charity's needs and those of its beneficiaries in the short, medium and long term on the above basis.

Bank deposits

Short term bank deposits are maintained at a level to fund the day to day operations of the charity.

Reserves policy

It is the policy of the charity to maintain funds that are free reserves, at a level that equates to approximately one year's unrestricted management, administration and support costs.

Risk management

The trustees have examined the major strategic business and operational risks that the charities face. Systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

PLANS FOR FUTURE PERIODS

Mountsorrel Community Support Fund

In 2021, trustees will:

- Continue to respond to the Covid-19 global pandemic as best we can for relevant Mountsorrel residents

Mountsorrel Relief in Need Charity

known as Mountsorrel Community Support Fund

Trustees' Report

- Publicise the charity more in the village, in order that those most in need know about the charity and can apply; as such we will consult with all our stakeholders and adopt a new day to day working name for the Mountsorrel Relief in Need Charity (new name adopted from March 2021)
- Review our branding and logo
- Develop a risk register and review our reserves policy
- Invite applications from relevant organisations to provide financial education to Mountsorrel residents
- Build on a mapping exercise conducted over the last two years to ensure our grants are targeted to those in greatest need

Charity of Hugh Phipps

In 2021 the Trustees will make small grants to members of local churches, as described above, who are facing hard times.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk.

Credit risk

The charity's principal financial assets are bank balances and investments.

The annual report was approved by the trustees of the charity on 9 June 2021 and signed on its behalf by:

.....
G Overton
Chair and trustee

Mountsorrel Relief in Need Charity

known as Mountsorrel Community Support Fund

Statement of Trustees' Responsibilities

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

The law applicable to charities 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 judgements 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; 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 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, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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 the trustees of the charity on 9 June 2021 and signed on its behalf by:

.....

G Overton
Chair and trustee

Mountsorrel Relief in Need Charity

known as Mountsorrel Community Support Fund

Independent Examiner's Report to the trustees of Mountsorrel Relief in Need Charity

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 10 to 18.

Respective responsibilities of trustees and examiner

As the charity's trustees of Mountsorrel Relief in Need Charity 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 Mountsorrel Relief in Need Charity'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 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 Mountsorrel Relief in Need Charity 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 accounting 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.

.....
Neil Coupland FCA DChA
RWB CA Limited

Northgate House
North Gate
New Basford
Nottingham
NG7 7BQ

9 June 2021

Mountsorrel Relief in Need Charity

known as Mountsorrel Community Support Fund

Statement of Financial Activities for the Year Ended 31 December 2020

	Note	Unrestricted funds £	Total 2020 £	Total 2019 £ (As restated)
Income and Endowments from:				
Investment income	2	129,770	129,770	131,437
Other income		<u>100,080</u>	<u>100,080</u>	<u>100</u>
Total income		<u>229,850</u>	<u>229,850</u>	<u>131,537</u>
Expenditure on:				
Raising funds		-	-	(194)
Charitable activities	4	<u>(140,920)</u>	<u>(140,920)</u>	<u>(219,990)</u>
Total expenditure		<u>(140,920)</u>	<u>(140,920)</u>	<u>(220,184)</u>
Net income/(expenditure)		<u>88,930</u>	<u>88,930</u>	<u>(88,647)</u>
Net movement in funds		88,930	88,930	(88,647)
Reconciliation of funds				
Total funds brought forward		<u>104,950</u>	<u>104,950</u>	<u>193,597</u>
Total funds carried forward	12	<u><u>193,880</u></u>	<u><u>193,880</u></u>	<u><u>104,950</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

Mountsorrel Relief in Need Charity
known as Mountsorrel Community Support Fund

(Registration number: 217615)
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £ (As restated)
Current assets			
Debtors	10	201,343	122,736
Creditors: Amounts falling due within one year	11	<u>(7,463)</u>	<u>(17,786)</u>
Net assets		<u>193,880</u>	<u>104,950</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>193,880</u>	<u>104,950</u>
Total funds	12	<u>193,880</u>	<u>104,950</u>

The financial statements on pages 10 to 18 were approved by the trustees, and authorised for issue on 9 June 2021 and signed on their behalf by:

.....
G Overton
Chair and trustee

Mountsorrel Relief in Need Charity

known as Mountsorrel Community Support Fund

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Mountsorrel Relief in Need Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Reclassification of comparative amounts

Mountsorrel Relief in Need Charity (the Charity) was previously recognised as being a fund within Mountsorrel United Charities (Charity number 1027652) and accounted for as such. During the year the original Charity Commission Scheme was reviewed at which point it was realised that the Charity should have reported its own financial statements. These financial statements have been prepared for year end 31 December 2020, with comparatives for 2019, as though they had been prepared in the previous year.

Income and endowments

Investment income

Investments are held by Mountsorrel United Charities (MUC) and Mountsorrel Relief in Need Fund receives 1/3 of that income, net of costs. The income is recognised once it has been declared by MUC.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Raising funds

These are costs incurred in the management of investments.

Mountsorrel Relief in Need Charity

known as Mountsorrel Community Support Fund

Notes to the Financial Statements for the Year Ended 31 December 2020

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the 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.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

2 Investment income

	Unrestricted funds General £	Total 2020 £
Interest receivable and similar income;		
Interest receivable on bank deposits	2	2
Other income from fixed asset investments	129,768	129,768
	<u>129,770</u>	<u>129,770</u>
	Unrestricted funds General £	Total 2019 £
Other income from fixed asset investments	131,437	131,437
	<u>131,437</u>	<u>131,437</u>

Mountsorrel Relief in Need Charity

known as Mountsorrel Community Support Fund

Notes to the Financial Statements for the Year Ended 31 December 2020

3 Expenditure on raising funds

a) Investment management costs

	Note	Unrestricted funds General £	Total 2019 £
Other investment management costs;			
Other portfolio management costs		194	194
		194	194
		Direct costs	Total
		£	2019
		£	£
Investment management costs		194	194

4 Expenditure on charitable activities

	Unrestricted funds General £	Total 2020 £
Grants made	113,292	113,292
Clerks fees	20,425	20,425
Sundry expenses	4,703	4,703
	138,420	138,420
	Unrestricted	Total
	funds	2019
	General	£
	£	£
Grants made	194,863	194,863
Clerks fees	18,707	18,707
Sundry expenses	5,616	5,616
	219,186	219,186

Mountsorrel Relief in Need Charity

known as Mountsorrel Community Support Fund

Notes to the Financial Statements for the Year Ended 31 December 2020

5 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2020 £	Total 2019 £
Independent examiner fees			
Examination of the financial statements	1,000	1,000	804
Other fees paid to examiners	1,500	1,500	-
	<u>2,500</u>	<u>2,500</u>	<u>804</u>

Mountsorrel Relief in Need Charity

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Notes to the Financial Statements for the Year Ended 31 December 2020

6 Grant-making

Analysis of grants

	Grants to institutions		Grants to individuals	
	2020	2019	2020	2019
	£	£	£	£
Analysis				
Charity of Hugh Phipps	-	-	-	730
Age UK Benefits Advice	-	6,900	-	-
Age UK Mountsorrel Day Centre	11,224	19,700	-	-
Age UK Mountsorrel Day Centre sessional attendance	-	-	500	1,947
Bathroom Renovation	-	-	5,995	2,600
Beds, Mattresses & Bedding	-	-	9,595	11,736
Charnwood Lifeline	-	-	1,200	1,501
Debt Relief	-	-	5,550	4,699
Decorating	-	-	3,280	9,630
Domestic Appliances	-	-	17,047	28,917
Flooring	-	-	17,634	29,977
Food Poverty Work (The Bridge)	7,104	-	-	-
Foot Care	-	-	2,215	2,877
Furniture	-	-	7,263	8,708
Gardening, Fencing and Ground Clearance	-	-	19,097	20,405
MALE Men's Social Group	1,246	1,012	-	-
Miscellaneous	-	-	4,906	14,317
Mobility Scooters and Aids	-	-	2,529	9,616
Rent, Council Tax & Utility Arrears	-	-	1,657	8,091
Soar Valley Money Advice	750	500	-	-
Sorrel Youth Cafe	(5,500)	11,000	-	-
	<u>14,824</u>	<u>39,112</u>	<u>98,468</u>	<u>155,751</u>

The support costs associated with grant-making are £Nil (31 December 2019 - £Nil).

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Mountsorrel Relief in Need Charity

known as Mountsorrel Community Support Fund

Notes to the Financial Statements for the Year Ended 31 December 2020

8 Independent examiner's remuneration

	2020 £	2019 £
Examination of the financial statements	1,000	804
Other fees to examiners		
All other services	1,500	-

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Debtors

	2020 £	2019 £ (As restated)
Due from group undertakings	200,780	122,063
Prepayments	563	673
	201,343	122,736

11 Creditors: amounts falling due within one year

	2020 £	2019 £ (As restated)
Accruals	7,463	17,786

12 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted funds				
General	104,950	229,850	(140,920)	193,880

Mountsorrel Relief in Need Charity

known as Mountsorrel Community Support Fund

Notes to the Financial Statements for the Year Ended 31 December 2020

13 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2020 £
Current assets	201,343	201,343
Current liabilities	<u>(7,463)</u>	<u>(7,463)</u>
Total net assets	<u>193,880</u>	<u>193,880</u>

14 Related party transactions

During the year the following related party transactions occurred:

Mountsorrel United Charities

The trustees of Mountsorrel Relief in Need Charity and the Charity of Hugh Phipps are the same as for Mountsorrel United Charities.

Mountsorrel Relief in Need Charity is entitled to one third of the income received by Mountsorrel United Charities, which is paid over on a regular basis.

During the year, Mountsorrel United Charities allocated Mountsorrel Relief in Need Charity investment income of £129,366 (2019 - £130,884) and other income of £100,000 (2019 - £Nil).

During the year, Mountsorrel United Charities allocated the Charity of Hugh Phipps investment income of £385 (2019 - £553). At the balance sheet date the amount due from Mountsorrel United Charities was £200,780 (2019 - £122,063).

Mountsorrel Relief in Need Charity and the Charity of Hugh Phipps did not have a separate bank account during the year, and all of the transactions were dealt with by Mountsorrel United Charities on its behalf. The amount due at the balance sheet date is inclusive of these transactions.