

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:** mountsorrelunitedcharities@outlook.com

**Website:** [www.mountsorrelunitedcharities.com](http://www.mountsorrelunitedcharities.com)

**Facebook:** [www.facebook.com/MUCReliefinNeed](https://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).

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**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.

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**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

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**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

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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**

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#### **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**

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#### **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**

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#### **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)
<b>Income and Endowments from:</b>				
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>
<b>Expenditure on:</b>				
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)
<b>Reconciliation of funds</b>				
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**  
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**(Registration number: 217615)**  
**Balance Sheet as at 31 December 2020**

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

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### 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**

	<b>Unrestricted funds General £</b>	<b>Total 2020 £</b>
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>
	<b>Unrestricted funds General £</b>	<b>Total 2019 £</b>
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
		<b>Direct costs</b>	<b>Total</b>
		<b>£</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
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
	<b>Unrestricted</b>	<b>Total</b>
	<b>funds</b>	<b>2019</b>
	<b>General</b>	<b>£</b>
	<b>£</b>	<b>£</b>
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**

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

**5 Analysis of governance and support costs**

**Governance costs**

	<b>Unrestricted funds General £</b>	<b>Total 2020 £</b>	<b>Total 2019 £</b>
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
	£	£	£	£
<b>Analysis</b>				
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

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### 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
<b>Other fees to examiners</b>		
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 £
<b>Unrestricted funds</b>				
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**

	<b>Unrestricted funds General £</b>	<b>Total funds at 31 December 2020 £</b>
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.