

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
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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).

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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
- 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.

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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

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.

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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

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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.

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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.

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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

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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 8 June 2022 and signed on its behalf by:

.....

G Overton
Chair and trustee

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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

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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.

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(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

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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.

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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.

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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>

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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

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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

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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

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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).