

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2024
for
Norton Canon Parochial Charities

R J Francis & Co
Suites 1 & 2
Marshall Business Centre
Faraday Road
Hereford
Herefordshire
HR4 9NS

Norton Canon Parochial Charities

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for the Year Ended 31 December 2024

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Norton Canon Parochial Charities
Report of the Trustees
for the Year Ended 31 December 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity seeks to promote education through the provision of education grants in addition to providing general grants to those in need, the infirm and the elderly.

Significant activities

In establishing the activities to meet the above objects during this financial period, the trustees have had due regard to the guidance published by the Charity Commission on public benefit.

Achievement and performance

Payments of the educational grants and grants to the sick and elderly continue to be paid. The flat and retail property in Gloucester are both let at present. Work has been done on the property to keep it up to standard.

FINANCIAL REVIEW

Financial position

During the year the charity made a £10,362 surplus (2023: £11,816 deficit).

Reserves policy

At the end of the year total unrestricted funds, excluding revaluation reserve, amounted to £123,956 (2023: £113,594). Of the cash held on account, sufficient funds are maintained and held to meet contingency issues with the Gloucester property. Only after payment of the relevant costs and expenses, can the trustees apply the remaining income to the objects of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

New trustee are appointed by the Board. One is ex-officio and one is nominated by the Parish Council.

Organisational structure

The charity is directed by the board of 5 trustees. It is founded on several legacies, the most significant of which is a property in Gloucester. The income from the Gloucester property, after expenses, is distributed by the trustees in accordance with the charity's constitution for the provision of educational grants and general grants to those in need, the infirm and elderly.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

218560

Principal address

11 Malvern Place
Bartestree
Hereford
HR1 4AU

Norton Canon Parochial Charities

Report of the Trustees
for the Year Ended 31 December 2024

Trustees

R H Loxton

D Evans

T Harrison

H M Carpenter

J S Loxton

Independent Examiner

R J Francis & Co

Suites 1 & 2

Marshall Business Centre

Faraday Road

Hereford

Herefordshire

HR4 9NS

Approved by order of the board of trustees on and signed on its behalf by:

.....

D Evans - Trustee

Independent Examiner's Report to the Trustees of
Norton Canon Parochial Charities

Independent examiner's report to the trustees of Norton Canon Parochial Charities

I report to the charity trustees on my examination of the accounts of Norton Canon Parochial Charities (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust 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 applicable 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.

AA Houston FCA
The Institute of Chartered Accountants in England and Wales

R J Francis & Co
Suites 1 & 2
Marshall Business Centre
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Hereford
Herefordshire
HR4 9NS

Date:

Norton Canon Parochial Charities

Statement of Financial Activities
for the Year Ended 31 December 2024

		2024	2023
		Unrestricted	Total
		funds	funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies		24,197	20,889
Investment income	2	<u>1,979</u>	<u>1,858</u>
Total		<u>26,176</u>	<u>22,747</u>
 EXPENDITURE ON			
Raising funds	3	<u>15,814</u>	<u>34,563</u>
 NET INCOME/(EXPENDITURE)		10,362	(11,816)
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>251,537</u>	<u>263,353</u>
 TOTAL FUNDS CARRIED FORWARD		<u>261,899</u>	<u>251,537</u>

The notes form part of these financial statements

Norton Canon Parochial Charities

Balance Sheet
31 December 2024

	Notes	2024 Unrestricted funds £	2023 Total funds £
FIXED ASSETS			
Tangible assets	6	201,352	201,352
CURRENT ASSETS			
Debtors	7	1,390	589
Cash at bank		<u>63,802</u>	<u>54,216</u>
		65,192	54,805
CREDITORS			
Amounts falling due within one year	8	<u>(4,645)</u>	<u>(4,620)</u>
NET CURRENT ASSETS		<u>60,547</u>	<u>50,185</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>261,899</u>	<u>251,537</u>
NET ASSETS		<u>261,899</u>	<u>251,537</u>
FUNDS	9		
Unrestricted funds		<u>261,899</u>	<u>251,537</u>
TOTAL FUNDS		<u>261,899</u>	<u>251,537</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
D Evans - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>1,979</u>	<u>1,858</u>

Norton Canon Parochial Charities

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

3. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Support costs	<u>15,814</u>	<u>34,563</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

Travel expenses were paid to Hannah Carpenter totalling £Nil (2023: £29.70) and to Donald Evans totalling £Nil (2023: £74). All expenses were paid in regards to travel to the Gloucester property.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	24,197
Investment income	<u>1,979</u>
Total	<u>26,176</u>
EXPENDITURE ON	
Raising funds	<u>15,814</u>
NET INCOME/(EXPENDITURE)	10,362
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>251,537</u>
TOTAL FUNDS CARRIED FORWARD	<u>261,899</u>

Norton Canon Parochial Charities

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

6. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 January 2024 and 31 December 2024	<u>201,352</u>
NET BOOK VALUE	
At 31 December 2024	<u>201,352</u>
At 31 December 2023	<u><u>201,352</u></u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
** Suspense account **	728	-
Prepayments	<u>662</u>	<u>589</u>
	<u>1,390</u>	<u><u>589</u></u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	<u>4,645</u>	<u><u>4,620</u></u>

9. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
Unrestricted fund	113,594	10,362	123,956
Revaluation surplus	<u>137,943</u>	<u>-</u>	<u>137,943</u>
	<u>251,537</u>	<u>10,362</u>	<u>261,899</u>
TOTAL FUNDS	<u>251,537</u>	<u>10,362</u>	<u>261,899</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted fund	26,176	(15,814)	10,362
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>26,176</u>	<u>(15,814)</u>	<u>10,362</u>

Norton Canon Parochial Charities

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
Unrestricted fund	125,410	(11,816)	113,594
Revaluation surplus	<u>137,943</u>	<u>-</u>	<u>137,943</u>
	<u>263,353</u>	<u>(11,816)</u>	<u>251,537</u>
TOTAL FUNDS	<u><u>263,353</u></u>	<u><u>(11,816)</u></u>	<u><u>251,537</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted fund	22,747	(34,563)	(11,816)
	<u>22,747</u>	<u>(34,563)</u>	<u>(11,816)</u>
TOTAL FUNDS	<u><u>22,747</u></u>	<u><u>(34,563)</u></u>	<u><u>(11,816)</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
Unrestricted fund	125,410	(1,454)	123,956
Revaluation surplus	<u>137,943</u>	<u>-</u>	<u>137,943</u>
	<u>263,353</u>	<u>(1,454)</u>	<u>261,899</u>
TOTAL FUNDS	<u><u>263,353</u></u>	<u><u>(1,454)</u></u>	<u><u>261,899</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted fund	48,923	(50,377)	(1,454)
	<u>48,923</u>	<u>(50,377)</u>	<u>(1,454)</u>
TOTAL FUNDS	<u><u>48,923</u></u>	<u><u>(50,377)</u></u>	<u><u>(1,454)</u></u>

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10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

Norton Canon Parochial Charities

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Rental income	24,197	20,889
Investment income		
Deposit account interest	<u>1,979</u>	<u>1,858</u>
Total incoming resources	26,176	22,747
EXPENDITURE		
Support costs		
Management		
Insurance	2,280	1,423
Donations	-	450
Grants to individuals	3,400	3,690
Christmas lunch	-	1,454
Expenses - secretary	960	1,226
Management charges	2,902	2,039
Building repairs	5,180	20,873
Accountancy fees	895	870
Utilities	197	602
Professional fees	<u>-</u>	<u>1,936</u>
	<u>15,814</u>	<u>34,563</u>
Total resources expended	<u>15,814</u>	<u>34,563</u>
Net income/(expenditure)	<u>10,362</u>	<u>(11,816)</u>

This page does not form part of the statutory financial statements