

**The Cotton Districts Convalescent Fund and The Barnes Samaritan  
Charity**

**Annual Report and Accounts for the Year Ended 31 December 2023**

**Registered Charity Number 224727**

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## Legal and Administrative Details

<b>Name:</b>	The Cotton Districts Convalescent Fund and The Barnes Samaritan Charity	
<b>Charity Number:</b>	224727	
<b>Registered Office:</b>	To 30 June 2023 Azets Holding Limited 5 <sup>th</sup> Floor Ship Canal House 98 King Street Manchester M2 4WU	From 1 July 2023 Beyond Profit Ltd Bolton Arena Arena Approach Horwich BL6 6LB
<b>Trustees:</b>	The Right Honourable The Earl of Derby Mrs S Birtles MBE JP DL Mr PH Townley FRICS Doctor H Weinstock Ms J O'Connor JP Mrs A Weinstock CBE Mr P Nott Mrs M Lucas JP Doctor S Chouksey JP Ms A Reeves DL	Ex-Officio  Chairman Treasurer  Vice Chairman  Resigned 21 April 2024 Resigned 3 October 2023 Resigned 3 July 2023 appointed 15 April 2024
<b>Secretary:</b>	To 30 June 2023 Nicholas Stockton BA., FCA	From 1 July 2023 Emma Willder, FCMA, CGMA, CG(Affiliate)
<b>Bankers:</b>	Royal Bank of Scotland PLC.,	CCLA Investment Management Limited COIF Charity Funds Senator House 85 Queen Victoria Street London EC4V 4ET
<b>Investment Managers:</b>	Brewin Dolphin Securities Limited 1 The Avenue Spinningfields Square Manchester M3 3AP	
<b>External Auditors:</b>	Royce Peeling Green Limited The Copper Room Deva City Office Park Trinity Way Manchester M3 7BG	

## **Structure, Governance and Management**

### **Status and Charity Number**

The Cotton Districts Convalescent Fund and The Barnes Samaritan Charity is a registered charity, with the charity number 224727.

### **Governing Document**

The Charity is regulated by a Scheme of the Charity Commissioners dated 8 April 1975, together with further Schemes dated 21 May 1998, 5 January 2001 and 2 March 2007. From 8 April 1975 the two previously separate Charities operated with common Trustees and shared administration. From 2 March 2007 the two Charities were formally recognised as one Charity. Trustees are appointed by invitation for a period of five years. They may be re-elected for further periods of five years.

### **Public Benefit**

The objects of the charity are:

The relief of persons in need resident in the area of benefit who are sick, convalescent, disabled or infirm by relieving their suffering or assisting their recovery. The governors may relieve those eligible for assistance by: a) making grants of money to them; or b) providing or paying for goods, services or facilities for them; or c) making grants of money to other persons or bodies who provide goods, services or facilities to those eligible for assistance. In exceptional cases the governors may decide to assist someone (who must otherwise be qualified) who is: a) resident outside the area of benefit; or b) only temporarily resident in the area of benefit.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the period.

In fulfilling the objects of the Charity a convalescent holiday is provided to approved applicants living in the area of benefit. Account is taken of the applicants' medical condition and ability to pay. In addition, support has continued to be given to persons in need, living in the area of benefit and who are sick, convalescent, disabled or infirm.

## Trustee's report

### Achievements and Performance

Following the COVID-19 pandemic in the previous years, the Charity returned to its main focus in 2022 providing monthly financial support to individuals affected by long term medical conditions and offering grants to organisations supporting people struggling with underlying medical conditions.

The following table shows the number of beneficiaries in recent years, their cost to the Fund and their contribution to our costs.

	2019	2020	2021	2022	2023
Number of holiday beneficiaries	8	2	0	0	0
	£	£	£	£	£
Total cost of convalescence	2,490	798	0	0	0
Contributions by beneficiaries	240	0	0	0	0
Net cost to the Fund	2,250	798	0	0	0

All of the grant recipients were in receipt of £50 - £55 per month. At 31 December 2023, 6 of the recipients were male and 6 were female.

The number of beneficiaries in recent years and their cost to the Fund is as follows:

	2019	2020	2021	2022	2023
Number of grant cases at start of year	33	31	33	23	26
Number of grant cases admitted	8	15	6	10	2
Number of deaths	0	0	0	0	0
Number discontinued	10	13	16	7	16
Number of grant cases at year end	31	33	23	26	12
Yearly amount distributed	£20,751	£72,648	£24,760	£25,955	£22,010

The number of beneficiaries in recent years and their cost to the Fund is as follows:

### Finance Review

During the year total income of £37,070 was received (2022: £32,166) with total expenditure being £44,617 (2022: £43,243).

Investment gains in the period were £59,923 compared to a loss in 2022 of £111,504. Therefore at the end of the period total charitable funds were £1,152,621 of which £79,969 were unrestricted funds with the remaining amount being the permanent endowment.

## **Reserves Policy**

The level of reserves necessary to ensure sufficient funds are available to meet normal cash flow outlays when they fall due is considered to be up to £30,000.

At the 31 December 2023, unrestricted free reserves were £79,969.

## **Investment Policy**

The Trustees have an active policy which seeks to maximise income whilst maintaining underlying capital values.

Since the year end the Trustees have reviewed their investment policy taking advice from Brewin Dolphin. This has led to an increase in the risk profile of the portfolio with the aim of seeking a total return of 7.2%. This policy will be reviewed regularly to ensure that it continues to meet the charity's needs.

## **Risk Management**

The Trustees have assessed the major risks to which the charity is exposed. See note b) on the accounting policies.

## **Plans for the future**

The Trustees plan to continue the activities previously outlined, in the forthcoming years, subject to satisfactory funding arrangements.

## Statement of Trustees' responsibilities in respect of the Trustees' annual report and the financial statements

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

The trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements

Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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 requirements of the Schemes. They are also responsible for safeguarding the assets of the charitable company 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 charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees on 10 October 2024 and signed on their behalf by:

  
Sharman Birtles (Oct 11, 2024 09:37 GMT+1)

Sharman Birtles  
**Chairman**

# **Independent Examiners' Report to the Trustees of The Cotton Districts Convalescent Fund and the Barnes Samaritan Charity**

I report to the trustees on my examination of the accounts of the Cotton Districts Convalescent Fund and the Barnes Samaritan Charity for the year ended 31 December 2023.

## **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 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 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.

  
Carolyn Dutton (00138, 2024 10 05 GMT+1) .....

Carolyn Dutton FCA  
Royce Peeling Green Limited  
The Copper Room,  
Deva City Office Park,  
Trinity Way,  
Manchester, M3 7BG

.18/10/24...2024



## Statement of Financial Activities for the year ended 31 December 2023

	Note	Unrestricted 2023 £	Permanent Endowment 2023 £	TOTAL 2023 £	Unrestricted 2022 £	Permanent Endowment 2022 £	TOTAL 2022 £
<b>INCOME FROM:</b>							
Investments		36,286	784	37,070	32,166	-	32,166
<b>TOTAL INCOME</b>		<b>36,286</b>	<b>784</b>	<b>37,070</b>	<b>32,166</b>	<b>-</b>	<b>32,166</b>
<b>EXPENDITURE ON:</b>							
Raising funds:							
Investment Management Fees		-	9,531	9,531	-	7,721	7,721
Charitable activities	2	35,986	-	35,986	35,522	-	35,522
<b>TOTAL EXPENDITURE</b>		<b>35,986</b>	<b>9,531</b>	<b>45,517</b>	<b>35,522</b>	<b>7,721</b>	<b>43,243</b>
Gains/(losses) on investments		-	59,923	59,923	-	(111,504)	(111,504)
<b>NET (EXPENDITURE)/INCOME</b>		<b>300</b>	<b>51,176</b>	<b>51,476</b>	<b>(3,356)</b>	<b>(119,225)</b>	<b>(122,581)</b>
Transfer between funds							
		-	-	-	-	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>300</b>	<b>51,176</b>	<b>51,476</b>	<b>(3,356)</b>	<b>(119,225)</b>	<b>(122,581)</b>
Fund balances brought forward							
		78,769	1,021,476	1,100,245	82,125	1,140,701	1,222,826
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>79,069</b>	<b>1,072,652</b>	<b>1,151,721</b>	<b>78,769</b>	<b>1,021,476</b>	<b>1,100,245</b>

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

## Balance Sheet as at 31 December 2023

	Notes	2023		2022	
		£	£	£	£
<b>FIXED ASSETS</b>					
Investments	3		1,111,896		1,020,951
<b>CURRENT ASSETS</b>					
Debtors		10,443		48,311	
Cash at bank and in hand	4	35,571		36,672	
		<u>46,014</u>		<u>84,983</u>	
<b>CREDITORS</b> : amounts falling due within one year	5	<u>(6,189)</u>		<u>(5,689)</u>	
<b>NET CURRENT ASSETS</b>			<u>39,825</u>		<u>79,294</u>
<b>NET ASSETS</b>			<u>1,151,721</u>		<u>1,100,245</u>
<b>FUNDS</b>					
Unrestricted			79,069		78,769
Permanent Endowment			1,072,652		1,021,476
<b>TOTAL FUNDS</b>			<u>1,151,721</u>		<u>1,100,245</u>

Approved by the trustees on 10 October 2024 and signed on their behalf by:

  
Sharman Birtles (Oct 11, 2024 09:37 GMT+1)  
 Sharman Birtles  
 Chairman

## Notes to the accounts

### 1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are follows:

#### a. Basis of Preparing Financial Statements

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019 (SORP FRS102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice that is SORP FRS102.

The Cotton Districts Convalescent Fund and The Barnes Samaritan 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 note.

#### b. Preparation of the accounts on a going concern basis

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

The trustees have made no key judgments which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

#### c. Income recognition

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

#### d. Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

#### e. Fund accounting

Unrestricted Funds: These are available to spend on activities that further any of the purposes of charity.

Endowment funds: The permanent endowment is an 'investment' permanent endowment. It is capital which can be used to provide an income for the charity and which, other than for management fees, cannot itself be spent as income.

#### f. Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**g. Fixed asset investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

**h. Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**i. Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**j. Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**k. Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**l. Corporation tax**

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

## 2. CHARITABLE ACTIVITIES

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Payments to beneficiaries	22,010	25,955
Secretarial and accountancy charges	11,539	8,160
Audit/ Independent fee	2,220	1,200
Trustee indemnity insurance	182	172
Data Protection Fee	35	35
<b>TOTAL EXPENDITURE</b>	<b>35,986</b>	<b>35,522</b>
Unrestricted funds	35,986	35,522
Endowment funds	-	-
	<b>35,986</b>	<b>35,522</b>

The independent examination fee for the period is £900 (inclusive of VAT).

## 3. INVESTMENTS

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Market value at 1 January	<b>1,020,951</b>	1,169,416
Additions to investments at cost	<b>304,497</b>	494,320
Disposals	<b>(273,475)</b>	(531,281)
Net gains/(losses) on revaluation	<b>59,923</b>	(111,280)
Equalisation	-	(224)
<b>Market value at 31 December</b>	<b>1,111,896</b>	1,020,951
Historical cost at 31 December	<b>1,586,411</b>	1,024,693

## 4. CASH

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Cash at Bank	<b>9,571</b>	10,672
Cash at COIF	<b>26,000</b>	26,000
	<b>35,571</b>	36,672

## 5. CREDITORS : Amounts falling due within one year

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>620</b>	-
Other creditors and accruals	<b>5,569</b>	5,689
	<b>6,189</b>	5,689

## 6. MOVEMENT IN FUNDS

	Balance at 1 Jan 2023 £	Incoming Resources £	Resources Expended £	Gain/(losses) on invesments £	Balance at 31 Dec 2023 £
Unrestricted Funds	78,769	36,286	(35,986)	-	79,069
Endowment Funds	1,121,476	784	(9,531)	59,923	1,172,652
Total Funds	1,200,245	37,070	(45,517)	59,923	1,251,721

### ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Endowment Funds £	Total Funds £
Tangible fixed assets	-	1,111,896	1,111,896
Net current assets/(liabilities)	79,969	60,756	140,725
	79,969	1,172,652	1,252,621

### Previous reporting period

	Balance at 1 Jan 2022 £	Incoming Resources £	Resources Expended £	Gain/(losses) on invesments £	Balance at 31 Dec 2022 £
Unrestricted Funds	82,125	32,166	(35,522)	-	78,769
Restricted Funds	1,140,701	-	(7,721)	(11,504)	1,121,476
Total Funds	1,222,826	32,166	(43,243)	(11,504)	1,200,245

### ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Endowment Funds £	Total Funds £
Tangible fixed assets	-	1,020,951	1,020,951
Net current assets/(liabilities)	78,769	525	79,294
	78,769	1,021,476	1,100,245

## **7. TRUSTEES' REMUNERATION AND EXPENSES, AND RELATED PARTY TRANSACTIONS**

Neither the Trustees nor any persons connected with them received any remuneration or reimbursed expenses during the year (2022: Nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year

The trustees have indemnity cover.









# Annual Report for BC FYE 31 Dec 2023 final for signing v2

Final Audit Report

2024-10-18

Created:	2024-10-11
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