

REGISTERED CHARITY NO: 234281

ROBERT MONK'S FOXTON CHARITY

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2022

SOMERBYS LIMITED
CHARTERED ACCOUNTANTS
30 NELSON STREET
LEICESTER
LE1 7BA

ROBERT MONK'S FOXTON CHARITY

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Legal and administrative information

Trustees

Victoria Bray (Chair)
Kerry Farnsworth
Tessa Barrs
Penny DeGruchy
Keith Gubbins
Nicola Hazell (Vice Chair)
Toni Dawn Rice (appointed 29 June 2022)
Roger Phillips

Secretary/Office

Sarah Luke
14 Paget Street
Kibworth
Leicester
LE8 0HW

Bankers

HSBC Bank plc
15 High Street
Market Harborough
Leicestershire
LE16 7NN

ROBERT MONK'S FOXTON CHARITY

ANNUAL REPORT OF THE TRUSTEES YEAR ENDED 31 DECEMBER 2022

CONSTITUTION OF THE CHARITY

Robert Monk's Foxton Charity is registered with the Charity Commission for England and Wales as an Unincorporated Charity with the governing document of a scheme dated 16 December 1927 plus subsequent variations. Charity office address and charity number are shown on page 1.

The Charity owns the land and buildings known as the Robert Monk Village Hall and Recreation Ground in Foxton, Leicestershire. The land is vested with the Official Custodian.

STRUCTURE AND MANAGEMENT

The Charity is administered by the Trustees listed on Page 1, all of whom served from 1 January 2022 to the date of this report, except where shown. Two trustees are appointed by each of Foxton Parish Council, Leicestershire County Council, and Harborough District Council. The remaining trustees are ex-officio, namely the local District Councillor, the Vicar of Foxton and two churchwardens. At present there are two trustee vacancies.

The Charity pays the remuneration of the secretary. The secretary has responsibility for day to day management of the Charity.

The Trustees held five meetings during 2022.

PUBLIC 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 Trust's Aims and Objectives and in planning future activities.

OBJECTS OF THE CHARITY

The objects of the Charity are to maintain the village hall and adjacent recreation ground in the parish of Foxton for operational use and to provide loans and grants as permitted.

ACHIEVEMENTS AND PERFORMANCE

The hall is available for hire by both local and non-local groups and individuals.

The Charity has been successful in raising funds during the year allowing it to maintain and upgrade the hall, grounds and children's play area.

No requests for loans were received by the charity during 2022. A payment of £200 was paid from the Coal Fund to the Foxton Parochial Fund to assist various Foxton residents.

RESERVES POLICIES

The unrestricted funds are £206,831 (2021 : £233,549). These are kept at a relatively high level due to the age of the village hall.

The Charity has restricted reserves of £291,633 (2021 : £312,692).

GRANT-MAKING AND LOANS

Applications for grants and loans are considered by the trustees. They are only available to Foxton residents.

INVESTMENT SELECTION

100% of invested funds are held in COIF Charities Investment Fund and treated as a fixed asset. Surplus cash is held in COIF Charities Deposit Fund and shown as a current asset.

RISK FACTORS

The Trustees regularly review the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure.

ROBERT MONK'S FOXTON CHARITY

ANNUAL REPORT OF THE TRUSTEES (CONTINUED) YEAR ENDED 31 DECEMBER 2022

PLANS FOR THE FUTURE

The charity plans to continue the activities outlined above for the forthcoming year. The trustees will continue to promote the aims of the charity and to maximise investment returns, in order to secure the projects of the charity.

Approved by the Board of Trustees of Robert Monk's Foxton Charity and signed on its behalf by:

Chair of Trustees

Victoria E Bray

Victoria E Bray (Mar 23, 2023 10:51 GMT)

Dated: 20 March 2023

ROBERT MONK'S FOXTON CHARITY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES YEAR ENDED 31 DECEMBER 2022

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022 which are set out on pages 5 to 13.

Responsibilities and basis of report

As the charity's trustees 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 Charity's accounts carried out under section 145 of the 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 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 applicable requirements concerning the form and content of accounts set 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.


[Marcus Dockerty \(Mar 23, 2023 13:41 GMT\)](#)

Marcus W Dockerty, FCA FCCA
SOMERBYS LIMITED
Chartered Accountants
30 Nelson Street
Leicester
LE1 7BA

Date: 20 March 2023

ROBERT MONK'S FOXTON CHARITY

**STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2022**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Incoming resources				
Fundraising		-	4,044	4,044
Grants	2	-	20,390	20,390
Investment income	3	5,123	7,573	12,696
Letting fees		20,826	-	20,826
Total incoming resources		25,949	32,007	57,956
Resources expended				
Direct charitable expenditure	4	18,915	9,368	28,283
Management and administration of the charity	5	19,939	-	19,939
Fundraising costs		-	1,020	1,020
Total resources expended		38,854	10,388	49,242
Net incoming/ (outgoing) resources before transfers		(12,905)	21,619	8,714
Transfers between funds		7,013	(7,013)	-
Net incoming/ (outgoing) resources for the year		(5,892)	14,606	8,714
Other recognised gains/(losses)				
Investments unrealised gains/(losses)	6	(20,826)	(35,665)	(56,491)
Net movement in funds		(26,718)	(21,059)	(47,777)
Balances brought forward at 1 January 2022		233,549	312,692	546,241
Balances carried forward at 31 December 2022		206,831	291,633	498,464

The notes on pages 8 to 13 form part of these accounts

ROBERT MONK'S FOXTON CHARITY

**STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2021**

Previous financial year	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Incoming resources				
Legacy		2,000	-	2,000
Grants	2	11,003	-	11,003
Covid 19 Furlough Income		1,723	-	1,723
Investment income	3	4,610	7,379	11,989
Letting fees		9,983	-	9,983
Total incoming resources		29,319	7,379	36,698
Resources expended				
Direct charitable expenditure	4	16,582	546	17,128
Management and administration of the charity	5	11,185	-	11,185
Total resources expended		27,767	546	28,313
Net incoming/ (outgoing) resources before transfers		1,552	6,833	8,385
Transfers between funds		6,833	(6,833)	-
Net incoming/ (outgoing) resources for the year		8,385	-	8,385
Other recognised gains/(losses)				
Investments unrealised gains	6	22,250	39,428	61,678
Net movement in funds		30,635	39,428	70,063
Balances brought forward at 1 January 2021		202,914	273,264	476,178
Balances carried forward at 31 December 2021		233,549	312,692	546,241

ROBERT MONK'S FOXTON CHARITY

BALANCE SHEET AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Land and buildings	6	-	-
Investments	7	435,093	491,585
Current assets			
Cash at HSBC		24,000	17,692
Cash at COIF Charities Deposit Fund		41,156	40,759
Debtors	8	2,462	2,459
		67,618	60,910
Current liabilities			
Creditors falling due within one year	9	(4,247)	(6,254)
Net current assets		63,371	54,656
Net assets		498,464	546,241
Represented by:			
Unrestricted funds		206,831	233,549
Restricted funds	10	291,633	312,692
		498,464	546,241

Approved by the Board of Trustees of Robert Monk's Foxton Charity and signed on its behalf:

Victoria E Bray

Victoria E Bray (Mar 23, 2023 10:51 GMT)

Chair of the Trustees

Date: 20 March 2023

The notes on pages 8 to 13 form part of these accounts.

ROBERT MONK'S FOXTON CHARITY

NOTES FORMING PART OF THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2022

1. Accounting policies

Basis of preparation

1.1 Accounting Convention

The financial statements have been prepared in accordance with the charity's governing document and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (as amended for accounting periods commencing from 1 January 2016).

The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going Concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees have considered a period of 12 months from the date of approval of the financial statements. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Fund accounting

The charity maintains two types of funds as follows:

Restricted funds – Restricted funds represent grants and donations received which are allocated by the donor for specific purposes.

Unrestricted funds – Unrestricted funds represent income, which is expendable at the discretion of the trustees in the furtherance of the objects of the charity.

1.4 Income

Income is recorded when the charity becomes entitled to the resource. Grants receivable are credited to the Statement of Financial Activities (SOFA) in the year for which they are received. Deferred income represents amounts received for future periods and is released to incoming resources in the period of which it relates. Investment income and rental income is included in the SOFA in the year which it is receivable.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under the heading that aggregate all costs 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 resource

ROBERT MONK'S FOXTON CHARITY

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (CONTINUED) YEAR ENDED 31 DECEMBER 2022

1.6 Land and buildings

As noted in the trustees report, the charity owns the land and the buildings known as the Robert Monk Village Hall and Recreation Ground in Foxton, Leicestershire. The land was gifted to the charity when it was established in 1927 and is vested with the Official Custodian. The land and buildings are included in the accounts at £nil cost. All expenditure on alterations, improvements and other additions have been written off as incurred, over the period of ownership.

1.7 Listed Investments

Listed investments are stated at market value. Gains or losses on investments, whether realised or unrealised, are disclosed in the Statement of Financial Activities. Realised gains or losses on investments sold in the year are calculated as the difference between the amount at which the investments were valued at the beginning of the year (or cost if purchased during the year) and sale proceeds.

1.8 Taxation

The charity is exempt from taxation on its charitable activities.

1.9 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

2. Grants

	2022		2021	
	Unrestricted £	Restricted £	Unrestricted £	Restricted £
Lottery grant	-	10,000	-	-
Tesco grant	-	1,000	-	-
HDC grant	-	9,390	-	-
HDC Covid grant	-	-	11,003	-
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	-	20,390	11,003	-
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ROBERT MONK'S FOXTON CHARITY

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (CONTINUED) YEAR ENDED 31 DECEMBER 2022

3. Investment income

	Restricted Funds			Other	2022	2021
	Unrestricted	Loan	Coal	Restricted		
	Fund	Fund	Fund	Funds		
	£	£	£	£	£	£
COIF Charities Deposit Fund	397	-	-	-	397	5
COIF Charities Investments	4,726	7,013	560	-	12,299	11,984
	<u>5,123</u>	<u>7,013</u>	<u>560</u>	<u>-</u>	<u>12,696</u>	<u>11,989</u>

4. Direct Charitable Expenditure

	Restricted Funds			Other	2022	2021
	Unrestricted	Loan	Coal	Restricted		
	Fund	Fund	Fund	Funds		
	£	£	£	£	£	£
Grants	-	-	200	-	200	796
Building maintenance:						
Electricity	1,131	-	-	-	1,131	941
Gas	1,391	-	-	-	1,391	1,576
Water charges	266	-	-	-	266	377
Insurance	1,863	-	-	-	1,863	1,736
Playing field maintenance	1,280	-	-	-	1,280	7,297
Household	284	-	-	-	284	665
Repairs	12,700	-	-	-	12,700	3,740
Playing field for a new football pitch	-	-	-	9,168	9,168	-
	<u>18,915</u>	<u>-</u>	<u>200</u>	<u>9,168</u>	<u>28,283</u>	<u>17,128</u>

ROBERT MONK'S FOXTON CHARITY

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (CONTINUED) YEAR ENDED 31 DECEMBER 2022

5. Management and Administration

	Restricted Funds					
	Unrestricted Fund	Loan Fund	Coal Fund	Other Restricted Funds	2022	2021
	£	£	£	£	£	£
Wages	5,829	-	-	-	5,829	897
Secretary's remuneration	9,018	-	-	-	9,018	8,003
Administration expenses	1,684	-	-	-	1,684	1,464
Professional fees	3,276	-	-	-	3,276	60
Licences	132	-	-	-	132	761
	19,939	-	-	-	19,939	11,185

Trustees' Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 (2021 - £nil).

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 (2021 - £nil).

Employees

The average monthly number of employees during the year (part time) was 1 (2021 – 1).

6. Land and buildings

The Village Hall and Recreation Ground is held at nil cost in the financial statements, the land having been gifted to the charity when it was established in 1927 and the village hall erected shortly thereafter. The trustees do not consider it necessary to have the land and buildings formally valued.

7. Investments

	Restricted Funds					
	Unrestricted Fund	Loan Fund	Coal Fund	Other Restricted Funds	2022 Total	2021 Total
COIF Investment Portfolio	£	£	£	£	£	£
Market value – 1 January 2022	179,106	291,259	21,220	-	491,585	429,907
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Net unrealised investment gain	(20,826)	(33,199)	(2,467)	-	(56,492)	61,678
Market value – 31 December 2022	158,280	258,060	18,753	-	435,093	491,585

ROBERT MONK'S FOXTON CHARITY

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (CONTINUED) YEAR ENDED 31 DECEMBER 2022

8. Debtors

	2022 £	2021 £
Prepayments	973	890
Other debtors	1,489	1,569
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	2,462	2,459
	<hr/>	<hr/>

9. Creditors falling due within one year.

	2022 £	2021 £
Accruals and payments in advance	4,247	6,254
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	4,247	6,254
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10. Restricted funds

	At 1 January 2022 £	Incoming Resources £	Outgoing Resources £	Transfer £	At 31 December 2022 £
Loan Fund	291,387	7,013	(33,198)	(7,013)	258,189
Coal Fund	21,305	560	(2,667)	-	19,198
New playground equipment funding	-	15,044	(1,020)	-	14,024
Playing field for new football pitch funding	-	9,390	(9,168)	-	222
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	312,692	32,007	(46,053)	(7,013)	291,633
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Loan Fund	- Fund to provide interest-free loans to Foxton residents in times of need.
Coal fund	- Fund to provide living costs to the needy people of Foxton.
New Playground equipment fund	- Fund to replace playground equipment.
Playing field for new football pitch Fund	- Fund for new football pitches

During the year investment income generated on the loan fund has been transferred into unrestricted funds.

ROBERT MONK'S FOXTON CHARITY

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 DECEMBER 2022

2021	At 1 January 2021 £	Incoming Resources £	Outgoing Resources £	Transfer £	At 31 December 2021 £
Loan Fund	254,595	43,625	-	(6,833)	291,387
Coal Fund	18,669	3,182	(546)	-	21,305
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	273,264	46,807	(546)	(6,833)	312,692
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10. Analysis of net assets between funds

	Investments £	Current Assets/ Liabilities £	Total £
Restricted Funds:			
Loan fund	258,060	129	258,189
Coal fund	18,753	445	19,198
Playing field for new football pitch funding	-	222	222
New playground equipment funding	-	14,024	14,024
	<hr/>	<hr/>	<hr/>
	276,813	14,820	291,633
Unrestricted funds	158,280	48,551	206,831
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	435,093	63,371	498,464
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