

REGISTERED CHARITY NO: 234281

ROBERT MONK'S FOXTON CHARITY

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2023

SOMERBYS LIMITED
CHARTERED ACCOUNTANTS
30 NELSON STREET
LEICESTER
LE1 7BA

ROBERT MONK'S FOXTON CHARITY

INDEX

	<u>Page</u>
Legal & Administration Information	1
Annual Report of the Trustees	2 - 3
Independent Examiner's Report to the Trustees	4
Statement of Financial Activities	5 - 6
Balance Sheet	7
Notes to the Accounts	8 – 14

ROBERT MONK'S FOXTON CHARITY

CHARITY REGISTRATION NO: 234281

Legal and administrative information

Trustees

Victoria Bray (Chair)
Kerry Farnsworth
Tessa Barrs
Penny DeGruchy
Keith Gubbins
Nicola Hazell (Vice Chair)
Toni Dawn Rice
Roger Phillips
Jo Asher (Appointed 2 August 2023)

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 2023

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 2023 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.

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

The Trustees held eight meetings during 2023.

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 2023. 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 £223,630 (2022 : £206,831). These are kept at a relatively high level due to the age of the village hall.

The Charity has restricted reserves of £331,651 (2022 : £291,633).

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 2023

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.

Since the year end the charity has adopted a new Scheme dated 23 February 2024, which winds up the Coal and Loan funds as separate restricted funds and consolidates these into the Robert Monk's Foxton General Charity Fund.

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 17, 2024 17:59 GMT)

Victoria Bray

Date: 12 March 2024

ROBERT MONK'S FOXTON CHARITY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES YEAR ENDED 31 DECEMBER 2023

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023 which are set out on pages 5 to 14.

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 W Doekerty, FCA FCCA

SOMERBYS LIMITED

Chartered Accountants

30 Nelson Street

Leicester

LE1 7BA

17th March '24
Date:

ROBERT MONK'S FOXTON CHARITY

**STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Incoming resources				
Fundraising		-	317	317
Grants and donations	2	15	17,614	17,629
Investment income	3	6,512	7,603	14,115
Letting fees		21,015	-	21,015
Total incoming resources		27,542	25,534	53,076
Resources expended				
Direct charitable expenditure	4	11,900	4,649	16,549
Management and administration of the charity	5	20,427	-	20,427
Fundraising costs		-	-	-
Total resources expended		32,327	4,649	36,976
Net (outgoing)/incoming resources before transfers		(4,785)	20,885	16,100
Transfers between funds		7,040	(7,040)	-
Net incoming/(outgoing) resources for the year		2,255	13,845	16,100
Other recognised gains/(losses)				
Investments unrealised gains/(losses)	8	14,544	26,173	40,717
Net movement in funds		16,799	40,018	56,817
Balances brought forward at 1 January 2023		206,831	291,633	498,464
Balances carried forward at 31 December 2023		223,630	331,651	555,281

The notes on pages 8 to 14 form part of these accounts

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		<u>25,949</u>	<u>32,007</u>	<u>57,956</u>
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		<u>38,854</u>	<u>10,388</u>	<u>49,242</u>
Net (outgoing)/incoming resources before transfers		(12,905)	21,619	8,714
Transfers between funds		7,013	(7,013)	-
Net (outgoing)/incoming resources for the year		<u>(5,892)</u>	<u>14,606</u>	<u>8,714</u>
Other recognised gains/(losses)				
Investments unrealised gains/(losses)	8	<u>(20,826)</u>	<u>(35,665)</u>	<u>(56,491)</u>
Net movement in funds		<u>(26,718)</u>	<u>(21,059)</u>	<u>(47,777)</u>
Balances brought forward at 1 January 2022		233,549	312,692	546,241
Balances carried forward at 31 December 2022		<u>206,831</u>	<u>291,633</u>	<u>498,464</u>

ROBERT MONK'S FOXTON CHARITY

BALANCE SHEET AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Land and buildings	6	-	-
Playground equipment	7	39,456	-
Investments	8	475,810	435,093
		<u>515,266</u>	<u>435,093</u>
Current assets			
Cash at HSBC		7,149	24,000
Cash at COIF Charities Deposit Fund		32,924	41,156
Debtors	9	3,227	2,462
		<u>43,300</u>	<u>67,618</u>
Current liabilities			
Creditors falling due within one year	10	(3,285)	(4,247)
		<u></u>	<u></u>
Net current assets		<u>40,015</u>	<u>63,371</u>
Net assets		<u>555,281</u>	<u>498,464</u>
Represented by:			
Unrestricted funds		223,630	206,831
Restricted funds	11	331,651	291,633
		<u>555,281</u>	<u>498,464</u>

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

Victoria E Bray
Victoria E Bray (Mar 17, 2024 17:59 GMT)

Victoria Bray
Chair of the Trustees

Date: 12 March 2024

The notes on pages 8 to 14 form part of these accounts.

ROBERT MONK'S FOXTON CHARITY

NOTES FORMING PART OF THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2023

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.

Within the funds of the charity are permanent endowment funds as represented by specific investments. The income from these funds is used for restricted and unrestricted purposes.

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 2023**

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 Playground Equipment

Playground equipment assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Playground equipment 10% straight line

The gain or loss arising on the disposal of an assets is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the Statement of Financial Activities.

1.8 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.

1.9 Taxation

The charity is exempt from taxation on its charitable activities.

1.10 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.

ROBERT MONK'S FOXTON CHARITY

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (CONTINUED) YEAR ENDED 31 DECEMBER 2023

2. Grants

	2023		2022	
	Unrestricted £	Restricted £	Unrestricted £	Restricted £
Lottery grant	-	-	-	10,000
Tesco grant	-	-	-	1,000
HDC grant	-	14,209	-	9,390
Donations	15	3,405	-	-
	<u>15</u>	<u>17,614</u>	<u>-</u>	<u>20,390</u>

3. Investment income

	Restricted Funds					
	Unrestricted Fund	Loan Fund	Coal Fund	Other Restricted Funds	2023	2022
	£	£	£	£	£	£
COIF Charities Deposit Fund	1,768	-	-	-	1,768	397
COIF Charities Investments	4,744	7,040	563	-	12,347	12,299
	<u>6,512</u>	<u>7,040</u>	<u>563</u>	<u>-</u>	<u>14,115</u>	<u>12,696</u>

4. Direct Charitable Expenditure

	Restricted Funds					
	Unrestricted	Loan	Coal	Other	2023	2022
	Fund	Fund	Fund	Restricted		
	£	£	£	Funds	£	£
Grants	210	-	200	-	410	200
Building maintenance:						
Electricity	1,241	-	-	-	1,241	1,131
Gas	993	-	-	-	993	1,391
Water charges	625	-	-	-	625	266
Insurance	2,051	-	-	-	2,051	1,863
Playing field maintenance	935	-	-	-	935	1,280
Household	240	-	-	-	240	284
Repairs	5,605	-	-	-	5,605	12,700
Playing field for a new football pitch	-	-	-	65	65	9,168
Depreciation on playground equipment	-	-	-	4,384	4,384	-
	11,900	-	200	4,449	16,549	28,283

ROBERT MONK'S FOXTON CHARITY

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (CONTINUED) YEAR ENDED 31 DECEMBER 2023

5. Management and Administration

	Restricted Funds			Other	2023	2022
	Unrestricted	Loan	Coal	Restricted		
	Fund	Fund	Fund	Funds		
	£	£	£	£	£	£
Wages	6,024	-	-	-	6,024	5,829
Secretary's remuneration	9,600	-	-	-	9,600	9,018
Administration expenses	2,378	-	-	-	2,378	1,684
Professional fees	2,052	-	-	-	2,052	3,276
Licences	373	-	-	-	373	132
	<u>20,427</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,427</u>	<u>19,939</u>

Trustees' Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 (2022 - £nil).

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 (2022 - £nil).

Employees

The average monthly number of employees during the year (part time) was 1 (2022 - 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. Tangible fixed assets

	Playground equipment £	Total £
Cost		
At 1 January 2023	-	-
Additions in the year	43,840	43,840
At 31 December 2023	<u>43,840</u>	<u>43,840</u>
Depreciation		
At January 2023	-	-
Depreciation charged in the year	4,384	4,384
At 31 December 2023	<u>4,384</u>	<u>4,384</u>
Carrying amount		
At 31 December 2023	<u>39,456</u>	<u>39,456</u>

ROBERT MONK'S FOXTON CHARITY

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 DECEMBER 2023

8. Investments

COIF Investment Portfolio	Restricted Funds			2023 Total £	2022 Total £
	Unrestricted Fund £	Loan Fund £	Coal Fund £		
Market value – 1 January 2023	158,280	258,060	18,753	435,093	491,585
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Net unrealised investment gain	14,544	24,450	1,723	40,717	(56,492)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Market value – 31 December 2023	172,824	282,510	20,476	475,810	435,093
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

9. Debtors

	2023 £	2022 £
Prepayments	1,078	973
Other debtors	2,149	1,489
	<hr/>	<hr/>
	3,227	2,462
	<hr/>	<hr/>

10. Creditors falling due within one year.

	2023 £	2022 £
Accruals and payments in advance	3,285	4,247
	<hr/>	<hr/>
	3,285	4,247
	<hr/>	<hr/>

ROBERT MONK'S FOXTON CHARITY

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 DECEMBER 2023

11. Restricted funds

	At 1 January 2023 £	Incoming Resources £	Outgoing Resources £	Transfer £	At 31 December 2023 £
Loan Fund	258,189	31,490	-	(7,040)	282,639
Coal Fund	19,198	2,286	(200)	-	21,284
New playground equipment funding	14,024	17,931	(4,384)	-	27,571
Playing field for new football pitch funding	222	-	(65)	-	157
	<u>291,633</u>	<u>51,707</u>	<u>(4,649)</u>	<u>(7,040)</u>	<u>331,651</u>

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.

2022	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
	<u>312,692</u>	<u>32,007</u>	<u>(46,053)</u>	<u>(7,013)</u>	<u>291,633</u>

ROBERT MONK'S FOXTON CHARITY**NOTES FORMING PART OF THE FINANCIAL STATEMENTS (CONTINUED)**
YEAR ENDED 31 DECEMBER 2023**12. Analysis of net assets between funds**

	Investments	Tangible	Current	Total
	£	assets	Assets/	£
		£	(Liabilities)	
			£	
Restricted Funds:				
Loan fund	282,510	-	129	282,639
Coal fund	20,476	-	808	21,284
Playing field for new football pitch funding	-	-	157	157
New playground equipment funding	-	39,456	(11,885)	27,571
	<hr/>	<hr/>	<hr/>	<hr/>
	302,986	39,456	(10,791)	331,651
Unrestricted funds	172,824	-	50,806	223,630
	<hr/>	<hr/>	<hr/>	<hr/>
	475,810	39,456	40,015	555,281
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