

Charity No: 235578

ILCHESTER RELIEF IN NEED AND EDUCATIONAL CHARITY

ANNUAL REPORT AND ACCOUNTS

YEAR ENDED 31 DECEMBER 2023

ILCHESTER RELIEF IN NEED AND EDUCATIONAL CHARITY
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FOR THE YEAR ENDED 31 DECEMBER 2023

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**ILCHESTER RELIEF IN NEED AND EDUCATIONAL CHARITY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

The Ilchester Relief in Need and Educational Charity is a registered charity No 2235578. Its address is c/o Mrs K Elston, Clerk to the Trustees, 15 Chilton Grove, Yeovil, Somerset BA21 4AN. Mrs Elston is the only employee (part-time) of the charity. The charity is regulated by a scheme set up by the Charity Commission for England and Wales, replacing the Ilchester Almshouse Charity and dated 21st September 1984.

During 2023 the Trustees were:-

Mrs Rachel Frampton (Chair)
Mr Steven Marsh (Vice-chair)
Mrs Clare Parker (appointed January 2023)
Mr Jonathan Coulson
Mrs Hilary Panter
Mr Philip Horsington
Mrs Ann Faulkner

Three of the Trustees are appointed by the Ilchester Parish Council and serve for a period of 4 years; the remaining 4 are co-opted by the Trustees and serve for a period of 5 years. There has been one new Trustee at the beginning of 2023, Mrs Clare Parker as a co-opted Trustee.

The object of the charity is twofold, firstly to provide Relief in Need either generally or individually to persons resident in the Parish of Ilchester, and secondly in the Promotion of Education of persons resident in the Parish of Ilchester.

A financial need must be established for Relief in Need applications.

The charity's income is derived from the rents on farmland owned mainly in the Parish of Stocklinch gifted to the charity by Robert Veal in the 13th century. Further income is derived from the interest on charity investments. The investment capital is not used to award grants. Trustees are always interested in exploring purchasing additional land but unfortunately there have not been any opportunities during this financial year.

During the year many individuals have received grants under Relief in Need and Education. Where a financial need has been established many groups in the village, which includes those involved in the advancement of education, have also received grants. Some university and college students have received grants for travel, books, field trips etc.

In line with the Charities Commission advice the charity continues to review its Risk Assessment and Child Protection Policy on an annual basis. During 2018, the charity introduced a Data Protection Policy that included a schedule for the retention of documents to ensure it was compliant with the data protection legislation and the General Data Protection Regulations, which came into effect on 25.05.18. The charity is registered with the Information Commissioner's Office.

An independent examination of the charity's accounts has been undertaken by Michelle Ferris of Albert Goodman Accountants.


.....
R Frampton
Chairman

Date: 25-06-24

For and on behalf of the Trustees

**ILCHESTER RELIEF IN NEED AND EDUCATIONAL CHARITY
INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

Independent examiners report to the Trustees of Ilchester Relief in Need and Educational Charity

I report to the trustees on my examination of the accounts for Ilchester Relief in Need and Educational Charity ("the charity") for the year ended 31 December 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the 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 2011 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 2011 act; or
- 2 the accounts do not comply with these records.

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.



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Michelle Ferris BSc(Hons) FCA DChA
Albert Goodman LLP
Chartered Accountants
Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Date: 15/07/2024

ILCHESTER RELIEF IN NEED AND EDUCATIONAL CHARITY
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023

Expendable income fund		2023		2022	
	Note	£	£	£	£
Receipts					
Income receipts:					
From assets:					
Rents	2		27,894		27,895
Interest on cash deposits			357		72
Dividends and interest from investments	3		22,049		21,275
			<u>50,300</u>		<u>49,242</u>
Donations			-		78
Total receipts			<u>50,300</u>		<u>49,320</u>
Payments					
Charitable activity direct expenditure					
Charitable payments	4		38,841		32,100
Other expenditure					
Administration expenses	5	9,376		7,896	
Property expenses	6	<u>2,160</u>		<u>1,681</u>	
			11,536		9,577
			<u>50,377</u>		<u>41,677</u>
Asset and investment purchases			<u>20,000</u>		<u>-</u>
Total payments			<u>70,377</u>		<u>41,677</u>
Net (payments)/receipts for the year			(20,077)		7,643
Bank Current and Business Reserve accounts at 1 January 2023			36,925		29,282
Bank Current and Business Reserve accounts at 31 December 2023			<u>16,848</u>		<u>36,925</u>
Endowment fund					
		2023		2022	
			£		£
Balance of cash and investments at 1 January 2023			446,109		446,109
Asset and investment sales			-		-
Asset and investment purchases			20,000		-
			<u>466,109</u>		<u>446,109</u>
Balance of cash and investments at 31 December 2023			<u>466,109</u>		<u>446,109</u>

ILCHESTER RELIEF IN NEED AND EDUCATIONAL CHARITY
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 DECEMBER 2023

	Note	2023		2022	
		Permanent endowment fund	Expendable income fund	Permanent endowment fund	Expendable income fund
		£	£	£	£
Monetary assets					
Bank Business Reserve account		509	23,376	509	39,093
Bank Current account		-	(6,505)	-	(2,168)
		509	16,871	509	36,925
Other monetary assets					
Debtors - rents & dividends		-	6,974	-	6,974
Prepayments		-	420	-	420
		-	7,394	-	7,394
Liabilities					
Accruals		-	1,598	-	1,598
Deferred income - rent and wayleaves received in advance		-	1,478	-	1,478
		-	3,076	-	3,076
Non monetary assets					
Investment assets					
Quoted securities	7	465,600	-	445,600	-

Permanent endowment

Land and buildings held for investment purposes (freehold title vested in the Official Custodian for Charities):

67.62 acres at Mannings Farm, Stocklinch

68.509 acres at Brakes Farm, Stocklinch

2 fields comprising 2.382 acres at Stocklinch

3 fields comprising 9.444 acres at Puckington

Farmhouse and 0.166 acres at Brakes Farm, Stocklinch

Part OS 5900 estimated at 13.38 acres

OS 7100 comprising 0.08 acres

Part OS 6600 estimated at 0.42 acres

OS 8510 comprising 0.13 acres

Part OS1900 reservoir field estimated at 14.77 acres

Part OS 2070 reservoir field estimated at 0.79 acres

OS 4886 off Owl Street comprising 1.5 acres

Part NG 1900 estimated at 13.89 acres

Part NG 1839 estimated at 4.14 acres

This constitutes The
Parkland at Owl Street,
Stocklinch comprising 14.01
acres in total

Cost £77,200

Rachel T Frampton

R T Frampton

Chair

Date: 25.06.24

For and on behalf of the Trustees

ILCHESTER RELIEF IN NEED AND EDUCATIONAL CHARITY
NOTES TO THE ACCOUNTS (cont)
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023	2022
	£	£
5 Administration expenses		
Clerk's salary	5,346	4,428
Independent Examiner's fees	1,140	960
Annual dinner	280	338
Payroll fees	360	360
Clerk's expenses	161	179
Room hire	42	82
Land Agent fees	2,047	1,550
	<u>9,376</u>	<u>7,896</u>

	2023	2022
	£	£
6 Property expenses		
Fire and general insurance	1,813	1,681
Repairs to buildings	347	-
	<u>2,160</u>	<u>1,681</u>

7 Other quoted investments	Permanent endowment fund 2023			Permanent endowment fund 2022		
	Nominal	Cost	Market value 31.12.2023	Nominal	Cost	Market value 31.12.2022
		£	£		£	£
BLK Charities UK Bond Fund A Inc	110,255.650	197,740	154,354	103,050.222	187,740	146,418
BLK Charities UK Equity Fund Inc	66,181.296	267,860	473,930	64,746.264	257,860	409,294
		<u>465,600</u>	<u>628,284</u>		<u>445,600</u>	<u>555,712</u>

8 Trustees' remuneration

None of the trustees received any remuneration during the year (2022: none).

None of the trustees were reimbursed for costs incurred during the year (2022: none).