

# HOGSTHORPE CHARITIES

## STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2022

	Note	TOTAL FUNDS	
		2022	2021
		£	£
<b>INCOMING RESOURCES</b>			
Income from investments	2	19,327	20,196
<b>TOTAL INCOMING RESOURCES</b>		<b>19,327</b>	<b>20,196</b>
<b>RESOURCES EXPENDED</b>			
Costs of generating funds	3	9,861	9,516
Charitable activities:			
Distributions	4	3,805	5,085
Support costs	5	500	500
Governance costs	6	1,714	885
<b>TOTAL RESOURCES EXPENDED</b>		<b>15,880</b>	<b>15,987</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>3,447</b>	<b>4,210</b>
<b>GAINS ON INVESTMENTS</b>	7	<b>(1,485)</b>	<b>724</b>
<b>BALANCES BROUGHT FORWARD AT 1 JANUARY</b>		<b>38,393</b>	<b>33,459</b>
<b>BALANCE CARRIED FORWARD AT 31 DECEMBER</b>		<b>40,355</b>	<b>38,393</b>

The Charity had no Restricted Funds

**HOGSTHORPE CHARITIES**  
**For the year ended 31 December 2022**

**Contents**

Trustees' Report	3-4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Accounts	8-10

# **HOGSTHORPE CHARITIES**

**Trustees' report and Accounts  
For the year ended 31 December 2022**

# **HOGSTHORPE CHARITIES**

## **INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS For the year ended 31 December 2022**

I report to the trustees of Hogsthorpe Charities on the accounts for the year ended 31 December 2022 set out on pages three to seven.

### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts.

The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)), and that an independent examination is needed.

It is my responsibility as examiner to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act),  
and
- to state whether particular matters have come to my attention.

### **Basis of independent examiner's statement**

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures, in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention

1. Which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Charities Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

J Barker FCCA  
Independent Examiner  
The Grange  
Anderby  
Skegness  
PE24 5XY

Date:

# HOGSTHORPE CHARITIES

## TRUSTEES ANNUAL REPORT For the year ended 31 December 2022

The trustees submit their annual report and unaudited financial statements for the year ended 31 December 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in 2005 in preparing the annual report and financial statements of the charity.

### Reference and administrative details

**Registered charity number:** 235870/235871

#### **Trustees:**

Chairman:	N Balderston
Vice-Chairman:	D Taylor
	M Banks
	B Hornby
	C Paul
	J Pridgeon
	P Pridgeon
	S Stow
	J Taylor

#### **Registered address**

Mill Lane, Addlethorpe, Skegness, PE24 4TB

#### **Independent Examiner**

J Barker FCCA

### Governance and Management

The trustees have overall responsibility for the Charity. Mr Balderston is the elected chairman and Mr D Taylor is the elected vice-chairman.

Hogsthorpe Charities is made up from the Charity of Thomas Ashton (No. 235870) and Charity of Thomas Goodwin (No 235870)

The constitution provides that the Trustees consist of:

The vicar of Hogsthorpe

Up to: Two Church Wardens  
Three Co-opted members  
Three Parish Councillors

Trustees do not receive formal training but some attend courses as necessary.

### Objectives and Activities

#### **(a) Governing document**

Governed by the Scheme of the 8 November 1639 as varied by Scheme of 21 June 1967. Also the Charity of Thomas Ashton is governed by the Scheme of 3 December 1982.

#### **(b) Objects**

£10 to the Minister and churchwardens for the time being of the parish church of the Ecclesiastical parish of St Mary, Hogsthorpe to be applied for or towards the amendments of the said church. £10 for the benefits of poor persons residing in the ancient borough of Hogsthorpe in grants of money or gifts in kind. Residue of income to be applied for the benefit of young persons under 25 years of age resident in the area of the ancient borough of Hogsthorpe who are in need of financial assistance.

#### **(c) Activities**

The making of grants to individuals or organisations from monies received from rental properties and investments.

**HOGSTHORPE CHARITIES**  
**TRUSTEES ANNUAL REPORT**  
**For the year ended 31 December 2022**

**Public Benefit**

The trustees have had due regard of the Charity's Commissions's guidance on public benefit in undertaking their activities in line with this and the requirements of the governing document.

**Achievements and Performance**

There were 33 distributions within the year (2021:36) totalling £3,805 (2021: £5,085).

**Financial Review**

The Statement of Financial Activities for the year is set out on page 3 of the Financial Statements. A summary of the policy on reserves is set out below.

**Reserves policy**

The Trustees ensure the Charity retains sufficient reserves to maintain the property in good condition.  
Where possible they will invest excess monies into secure long term investments for future security of the Charity.

N Balderston  
Chairman



Date: 4 . 12 . 2023

# HOGSTHORPE CHARITIES

## NOTES TO THE ACCOUNTS

For the year ended 31 December 2022

### 1 ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention as modified by the inclusion of investments and fixed assets at market value and in accordance with applicable accounting standards.

In preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice (SORP 2005) "Accounting and Reporting by Charities"

(a) Investment income is accounted for in the period in which the charity is entitled to receipt.

(b) Expenditure is included on an accruals basis.

(c) Property Improvements are depreciated on a 5% straight line basis.

<b>2 INVESTMENT INCOME</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Rental income & Wayleaves	19,121	19,997
Deposit interest	206	199
	<u>19,327</u>	<u>20,196</u>

<b>3 COST OF GENERATING FUNDS</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Drainage fees & insurance	1,037	1,018
Sundries	145	86
Meetings	60	0
Repairs	978	310
Property Management Fees	914	1,283
Depreciation	4,919	4,919
Loan Interest	1,807	1,900
	<u>9,861</u>	<u>9,516</u>

The costs of fundraising are all management expenses.

<b>4 DISTRIBUTIONS</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Grants to individuals	5,085	5,085
	<u>3,805</u>	<u>5,085</u>

<b>5 SUPPORT COSTS</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Clerk's wages	<u>500</u>	<u>500</u>

# HOGSTHORPE CHARITIES

## NOTES TO THE ACCOUNTS For the year ended 31 December 2022

<b>6 GOVERNANCE COSTS</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Accountancy	225	200
Road repairs	536	-
Professional fees	953	685
	<u>1,714</u>	<u>885</u>

<b>7 FIXED ASSET INVESTMENTS</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Market value at 1 January	14,527	13,803
Additions	-	-
Disposals	-	-
Change in market value	(1,485)	724
Gains realised on disposal		
Market value at 31 December	<u>13,042</u>	<u>14,527</u>

These are unlisted investments in the form of Charity funds.

In addition the Charity owns a house, a barn that is being developed and 55 acres of land which is not included in these accounts but is valued in excess of £500,000.

<b>8 IMPROVEMENTS TO PROPERTY</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Cost at 1 January	98,390	98,390
Barn Conversion Costs	-	-
Depreciation b/fwd	(35,674)	(30,754)
Charge for the year	(4,919)	(4,919)
Market value at 31 December	<u>57,796</u>	<u>62,716</u>

<b>9 CREDITORS</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Tenant's deposits	700	700
Accruals	250	200
Other Creditors	-	-
	<u>950</u>	<u>900</u>

**NOTES TO THE ACCOUNTS**  
**For the year ended 31 December 2022**

**10 CREDITORS (amounts due in more than one year)**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank Loan	43,387	60,544
	<u>43,387</u>	<u>60,544</u>

The loan is secured by Clydesdale bank by way of legal charge over land at Charity Farm Mill Lane

**11 FUNDS**

	<b>Unrestricted Funds £</b>
Balance at 1 January	38,393
Net incoming resources before investment gains	3,447
<b>Investment gain:</b>	
Unrealised	(1,485)
Balance at 31 December	<u>40,355</u>
<b>Represented by:</b>	
Investments	13,042
Improvements to property	57,796
Current assets	13,853
Current liabilities	(950)
Long Term Liabilities	<u>(43,387)</u>
	<u>40,355</u>

# HOGSTHORPE CHARITIES

## BALANCE SHEET

For the year ended 31 December 2022

	Note	2022	2021
<b>FIXED ASSETS</b>			
<b>For use of charity:</b>			
Investments	7	13,042	14,527
Improvements to property	8	57,796	62,716
		<u>70,838</u>	<u>77,243</u>
<b>CURRENT ASSETS</b>			
Cash at bank		13,853	22,593
		<u>13,853</u>	<u>22,593</u>
<b>CURRENT LIABILITIES</b>			
Creditors: Amounts falling due within one year	9	950	900
		<u>950</u>	<u>900</u>
<b>NET CURRENT ASSETS</b>		12,903	21,693
<b>LONG TERM LIABILITIES</b>			
Creditors: Amounts falling due in more than one year	10	43,387	60,544
		<u>43,387</u>	<u>60,544</u>
<b>NET ASSETS</b>		<u>40,355</u>	<u>38,393</u>
<b>FUNDS</b>			
Unrestricted funds	11	40,355	38,393
		<u>40,355</u>	<u>38,393</u>

Approved by the trustees on \_\_\_\_\_ and signed on its behalf by:

N Balderston  
Chairman

