

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31st December 2023
for
The Holybourne Complin Trust

The Holybourne Complin Trust

Contents of the Financial Statements for the Year Ended 31st December 2023

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 10
Detailed Statement of Financial Activities	11

The Holybourne Complin Trust

Report of the Trustees for the Year Ended 31st December 2023

The trustees present their report with the financial statements of the charity for the year ended 31st December 2023. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are

1. The provision of three almshouses for poor aged persons of good character living in Holybourne and Neatham. Residents contribute a weekly sum towards the maintenance of the almshouses without causing hardship. Vacancies are advertised and applications for appointment made to the trustees.
2. Relief for persons resident in the parishes of Holybourne, Neatham and Alton as constituted on 13th May 1932 who are in conditions of need, hardship and distress.

Public benefit

The trustees have considered the Charity Commission's guide on public benefit and has established a policy of making gifts of money to help the elderly or these in need or hardship living in the area of benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the charity has received weekly maintenance contributions from the residents of the almshouses and interest on investments and continue to apply funds on the maintenance of the almshouses and the relief of those in need. Details of income and expenditure re set out on page 3 of these accounts.

FINANCIAL REVIEW

Reserves policy

It is the trustees policy to maintain a balance of unrestricted funds to cover the provision of emergency funding for the residents of Holybourne and Neatham who are elderly or in need. A reserve fund is also maintained to carry out major repairs or improvements to the charity's properties. It is the trustees policy to invest these funds in C.O.I.F income shares.

FUTURE PLANS

The trust has plans to undertake a program of refurbishment on the almshouses it already owns to include the fitting of solar panels. It is also searching for a suitable property to use as an almshouse in the area of benefit.

The trust will continue to make charitable grants to individuals and to local charitable institutions providing that they continue to meet the conditions laid down by the Trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is administered under the deed of gift dated 13th May 1932 and the scheme approved by The Charity Commission dated 14th November 1984.

The Holybourne Complin Trust

Report of the Trustees for the Year Ended 31st December 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The trust deed provides for one ex-officio trustee, one nominative trustee and three co-optative trustees. New co-optative trustees should be persons who through residence, occupation or employment or otherwise have special knowledge of the area of benefit. They are appointed by the existing trustees and serve for five years after which they may put themselves forward for re-election.

The nominative trustee is appointed by Alton Town Council and they serve for a term of four years.

The ex-officio trustee should be the vicar in charge of the Ecclesiastical Parish of The Resurrection Alton.

All trustees give their time freely and no trustee remuneration was paid during the year.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

236049

Principal address

2 Oriel Court
Omega Park
Alton
Hampshire
GU34 2YT

Trustees

Rev A M Micklefield ex-officio
Mrs S D Lloyd co-opted
J L Voller nominative
Mrs C A Wallis co-opted
P J Sharpe co-opted
Mrs S Bennett co-opted

Independent Examiner

Cherry Dowsett
2 Oriel Court
Omega Park
Alton
Hampshire
GU34 2YT

Approved by order of the board of trustees on 29th October 2024 and signed on its behalf by:

Mrs S Bennett - Trustee

Independent Examiner's Report to the Trustees of The Holybourne Complin Trust

Independent examiner's report to the trustees of The Holybourne Complin Trust

I report to the charity trustees on my examination of the accounts of The Holybourne Complin Trust (the Trust) for the year ended 31st 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 Act and in carrying out my examination I have followed all 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.

Cherry Dowsett
2 Oriel Court
Omega Park
Alton
Hampshire
GU34 2YT

29th October 2024

The Holybourne Complin Trust

Statement of Financial Activities for the Year Ended 31st December 2023

		2023 Unrestricted funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Funds generated from property	2	16,148	14,217
Investment income	3	9,604	7,583
Total		25,752	21,800
EXPENDITURE ON Charitable activities			
Relief in Need		13,450	14,875
Property expenses			
		2,655	1,718
Other costs		661	1,305
Total		16,766	17,898
Net gains/(losses) on investments		30,228	(37,424)
NET INCOME/(EXPENDITURE)		39,214	(33,522)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,087,725	1,121,247
TOTAL FUNDS CARRIED FORWARD		1,126,939	1,087,725

The notes form part of these financial statements

The Holybourne Complin Trust

Balance Sheet 31st December 2023

		2023 Unrestricted funds £	2022 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	5	705,000	705,000
CURRENT ASSETS			
Investments	6	331,187	300,957
Cash at bank		90,752	81,768
		<u>421,939</u>	<u>382,725</u>
NET CURRENT ASSETS		<u>421,939</u>	<u>382,725</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,126,939</u>	<u>1,087,725</u>
NET ASSETS		<u><u>1,126,939</u></u>	<u><u>1,087,725</u></u>
FUNDS	7		
Unrestricted funds		<u>1,126,939</u>	<u>1,087,725</u>
TOTAL FUNDS		<u><u>1,126,939</u></u>	<u><u>1,087,725</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29th October 2024 and were signed on its behalf by:

J L Voller - Trustee

**Notes to the Financial Statements
for the Year Ended 31st December 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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 resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued
for the Year Ended 31st December 2023

2. FUNDS GENERATED FROM PROPERTY

	2023	2022
	£	£
Weekly maintenance contributions	<u>16,148</u>	<u>14,217</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	2,558	564
Investment income	<u>7,046</u>	<u>7,019</u>
	<u>9,604</u>	<u>7,583</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2023 nor for the year ended 31st December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2023 nor for the year ended 31st December 2022.

5. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1st January 2023 and 31st December 2023	<u>705,000</u>
NET BOOK VALUE	
At 31st December 2023	<u>705,000</u>
At 31st December 2022	<u>705,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2023

6. CURRENT ASSET INVESTMENTS

	2023	2022
	£	£
Listed investments	331,187	300,957

7. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	853,001	17,283	870,284
Reserve Fund	234,724	21,931	256,655
	1,087,725	39,214	1,126,939
TOTAL FUNDS	1,087,725	39,214	1,126,939

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	25,751	(16,766)	8,298	17,283
Reserve Fund	1	-	21,930	21,931
	25,752	(16,766)	30,228	39,214
TOTAL FUNDS	25,752	(16,766)	30,228	39,214

Notes to the Financial Statements - continued
for the Year Ended 31st December 2023

7. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	855,645	(2,644)	853,001
Reserve Fund	265,602	(30,878)	234,724
	<u>1,121,247</u>	<u>(33,522)</u>	<u>1,087,725</u>
TOTAL FUNDS	<u>1,121,247</u>	<u>(33,522)</u>	<u>1,087,725</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	21,801	(17,898)	(6,547)	(2,644)
Reserve Fund	(1)	-	(30,877)	(30,878)
	<u>21,800</u>	<u>(17,898)</u>	<u>(37,424)</u>	<u>(33,522)</u>
TOTAL FUNDS	<u>21,800</u>	<u>(17,898)</u>	<u>(37,424)</u>	<u>(33,522)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	855,645	14,639	870,284
Reserve Fund	265,602	(8,947)	256,655
	<u>1,121,247</u>	<u>5,692</u>	<u>1,126,939</u>
TOTAL FUNDS	<u>1,121,247</u>	<u>5,692</u>	<u>1,126,939</u>

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2023**

7. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	47,552	(34,664)	1,751	14,639
Reserve Fund	-	-	(8,947)	(8,947)
	<u>47,552</u>	<u>(34,664)</u>	<u>(7,196)</u>	<u>5,692</u>
TOTAL FUNDS	<u>47,552</u>	<u>(34,664)</u>	<u>(7,196)</u>	<u>5,692</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2023.

The Holybourne Complin Trust

Detailed Statement of Financial Activities for the Year Ended 31st December 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Funds generated from property		
Weekly maintenance contributions	16,148	14,217
Investment income		
Deposit account interest	2,558	564
Investment income	7,046	7,019
	<u>9,604</u>	<u>7,583</u>
Total incoming resources	25,752	21,800
EXPENDITURE		
Charitable activities		
Water rates	768	877
Insurance	821	704
Repairs and Maintenance	1,054	841
Christmas lunch	508	407
Bank charges	12	48
Grants to institutions	11,700	13,250
Grants to individuals - relief in need	1,750	1,625
	<u>16,613</u>	<u>17,752</u>
Support costs		
Other		
National Association of Almshouses	153	146
	<u>16,766</u>	<u>17,898</u>
Total resources expended	16,766	17,898
Net income	8,986	3,902

This page does not form part of the statutory financial statements