

Fawcett Charity
Report and Accounts

5 April 2023

Charity registration number 236896

Fawcett Charlty Report and Accounts

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Fawcett Charity
Legal and Administrative Information

TRUSTEES

C A S Fawcett
X A Rehman-Fawcett
J P Tunncliffe

ADDRESS

Hildersham Hall
Hildersham
Cambridge CB21 6BU

CHARITY REGISTRATION NUMBER 236896

INDEPENDENT EXAMINERS

J I Borucki FCA
Borucki & Co
42 Radnor Road
Harrow HA1 1RZ

PRINCIPAL BANKERS

Lloyds Bank plc
Thavies Inn House
6 Holborn Circus
London EC1N 2HP

Fawcett Charity Trustees' Report

The trustees present their report and accounts for the year ended 5 April 2023.

Introduction

The Charity is governed by a trust deed dated 28 July 1964 and is registered with the Charity Commission, Charity Registration No 236896.

Objectives

The objective of the Charity is to apply or transfer all or part of the capital or income for any person or body incorporate or corporate which is for the time being charitable by the Law of England. If the trustees fail to exercise their power of appointment so that any sums or assets remain unappointed which should have been appointed or distributed then such sums or assets shall vest in the Society of Jesus of 114 Mount Street, London W1 for its charitable purposes.

Organisation of the Charity

The Charity is run by the trustees.

Review of the Year

During the year the Charity made donations of £29,900 (2022- £23,500).

Investment income continues to provide a good income.

Financial position of the Charity

The Charity's financial position is shown by the balance sheet on page 5 of the accounts and is considered satisfactory by the trustees.

Trustees

The trustees who served in the year are listed on the Legal and Administrative Information page.

Reserves Policy

The trustees' policy is to maintain reserves at a level to gradually increase funds available for investment to provide income to sustain and increase donations by the trust.

Public benefit

The trustees have consulted the guidance made available by the Charity Commission for England and Wales on the Public Benefit requirement of the Charities Act.

The trustees are confident that they have complied with their duty under the Charities Act 2011 in that they have had due regard to public benefit guidance published by the Commission.

Risk

Because of the nature and activities of the charity the trustees do not consider it to be exposed to any non financial risks. The trustees monitor the finances of the charity and are satisfied that income will continue to meet their requirements.

Statement of Trustees' Responsibilities

Under charity law, the trustees are responsible for preparing the Trustees' Annual Report and the financial statements for each financial year which show a true and fair view of the state of affairs of the charity and of the excess of income over expenditure for that period.

In preparing these financial statements, generally accepted accounting practice entails that the trustees:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the recommendations of the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements;
- prepare financial statements on the going concern basis unless it is inappropriate to presume the charity will continue its activities.

The trustees are required to act in accordance with the trust deed of the charity, within the framework of trust law. They are responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the trustees to ensure that, where any statements of accounts are prepared by them under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

Approved by the Trustees on 31 December 2023 and signed on their behalf by:

J.P. Tunnicliffe

J P Tunnicliffe
Trustee

Fawcett Charity Independent Examiners' Report

Report of the Independent Examiner to the Trustees of Fawcett Charity

I report on the accounts of the Charity for the year ended 5 April 2023 which are set out on pages 4 to 8 appended to

Respective responsibilities of trustees and examiners

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 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 Commissioners under section 145(5) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiners' statement

My examination was carried out in accordance with the 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 examiners' 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 to comply with the accounting requirements of the 2011 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 I Borucki FCA
Borucki & Co
Chartered Accountants
42 Radnor Road
Harrow HA1 1RZ

31 December 2023

Signed on

Fawcett Charity
Statement of Financial Activities
for the year ended 5 April 2023

Income and Expenditure	Notes	2023	2022
		£	£
Income			
Voluntary income			
Donation		-	-
Investment income			
Dividends received		25,592	22,351
Bank interest		132	-
Other income			
Surplus on sale of property		-	47,120
Total income		25,724	69,471
Expenditure			
Cost of generating funds			
Investment managers fees		120	52
Charitable activities			
Donations	2	29,900	23,500
Insurance		-	-
Legal and professional fees		78	78
Independent examiner's fee		675	600
Bank charges		82	89
Total expenditure		30,855	24,319
Net gains (losses) on investments	3	(100,404)	(18,156)
Net income (expenditure)		(105,535)	26,996
Fund balance brought forward at 6 April 2022		1,239,518	1,212,522
Fund balance carried forward at 5 April 2023		1,133,983	1,239,518

**Fawcett Charity
Balance Sheet
as at 5 April 2023**

	Notes	2023 £	2022 £
Fixed assets			
Freehold property	3	-	-
Investments	3	<u>1,031,021</u>	<u>1,131,006</u>
		1,031,021	1,131,006
Current assets			
Cash at bank		<u>105,709</u>	<u>111,184</u>
		105,709	111,184
Creditors: amounts falling due within one year			
Sundry creditors		2,036	2,036
Accruals		<u>711</u>	<u>636</u>
		2,747	2,672
Net current assets		102,962	108,512
Total assets less current liabilities		<u>1,133,983</u>	<u>1,239,518</u>
Fund			
Unrestricted:			
Balance at 6 April 2022		1,239,518	1,212,522
(Deficit) Surplus for the year		<u>(105,535)</u>	<u>26,996</u>
Balance at 5 April 2023		<u>1,133,983</u>	<u>1,239,518</u>

Approved by the Trustees on 31 December 2023 and signed on their behalf by:

J.P. Tunnicliffe

J P Tunnicliffe
Trustee

Fawcett Charity
Statement of cash flows
for the year ended 5 April 2023

	Note	2023 £	2022 £
Cash generated in operating activities	A	<u>(30,780)</u>	<u>(24,283)</u>
Cash flows from investing activities			
Investment income		25,724	22,351
Proceeds of investment sales		-	-
Proceeds on sale of property		-	97,120
Purchases of investments		-	-
Cash provided (used) in investing activities		<u>25,724</u>	<u>119,471</u>
Increase in cash and cash equivalents in year		<u>(5,056)</u>	<u>95,188</u>
Movement in year			
(Decrease) increase in cash at bank and in hand		(5,475)	95,241
(Decrease) increase in cash held by investment managers for re-investment		419	(53)
		<u>(5,056)</u>	<u>95,188</u>

A. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income (expenditure)	(105,535)	26,996
Deduct investment income	(25,724)	(22,351)
Deduct surplus on sale of property	-	(47,120)
Add/(deduct) net movement on investments.	100,404	18,156
Increase (decrease) in creditors	-	-
Increase (decrease) in accruals	75	36
	<u>(30,780)</u>	<u>(24,283)</u>

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Donations are recognised when the Trust has been notified in writing of both the amount and settlement date.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

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 settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities comprises direct expenses incurred on the defined charitable purposes of the charity and includes staff costs attributable to the activity.

As all expenditure can be attributed to specific categories no apportionment between heading has been necessary. Irrecoverable VAT is included in the items of expenditure to which it relates.

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Fawcett Charity
Notes to the Accounts
for the year ended 5 April 2023

2 Donations

Charity	2023	2022
	£	£
Autistica	1,000	1,000
Barkway C of E Church	3,000	2,500
British Moroccan Society	1,500	1,500
St. Cecilia	-	600
St. Columban Society	1,600	1,600
Danish Church	-	450
DEC Ukrain appeal	5,000	-
St. Francis Leprosy	1,000	1,000
Leys School	1,000	900
Little Sisters of the Poor	3,500	3,500
Malaria Consortium	2,000	-
Perse School	1,000	900
Primary Latin Project	-	600
Sisters of Charity of St Vincent de Paul	2,500	2,350
Society of Jesus	6,800	6,600
Total	29,900	23,500

3 Fixed asset investments

	2023	2022
	£	£
Market value at 6 April 2022	1,029,709	1,047,865
Additions at cost	-	-
Proceeds of disposals	-	-
Net movement on investments	(100,404)	(18,156)
Market value at 5 April 2023	929,305	1,029,709
Cash held by investment managers	101,716	101,297
	1,031,021	1,131,006
 Historic cost at 5 April 2023	 457,238	 457,238