

THE FEOFFEE CHARITY (DOWNHAM FEOFFEES)

STATEMENT OF ACCOUNTS

for the year ended 5th April 2022

Registered Charity number – 237233

THE FEOFFEE CHARITY (DOWNHAM FEOFFEES)

Registered Charity – 237233

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THE FEOFFEE CHARITY (DOWNHAM FEOFFEES)

Registered Charity number 237233

CHARITY PARTICULARS

FOR THE YEAR ENDED 5TH APRIL 2022

Trustees (Co-optative):	Mrs D Adams-Payne Mrs P Golding Mrs C E Hall Mr N Hobbs (Vice Chair) Mrs M Oldfield (Chair) Mr R Pearl Mr B G F Smith
Trustees (PC Representatives):	Mrs E Butcher Mrs D Maxey Mrs C Webb (resigned 21 January 2022) Mr K O Winters
Clerk to the Trustees:	Ms J E Howard
Correspondence Address:	35 Fieldside Ely Cambridgeshire CB6 3AT
Principal bankers:	CAF Bank Ltd 25 Kings Hill Avenue West Malling Kent ME19 4JQ Cambridge Building Society 41 High Street ELY CB7 4LF
Solicitors:	HEY Bendalls 53 Market Street ELY Cambs CB7 4LR
Auditors:(Accounts kept by the Clerk and independently examined)	Mrs C Wallace ACA BSc 4 Cross Lane, Little Downham, Ely CB6 2TJ
Charity number:	237233

THE FEOFFEE CHARITY (DOWNHAM FEOFFEES)

Registered Charity number 237233

REPORT OF THE TRUSTEES

The Trustees present their report and audited accounts for the year ended 5th April 2022

STATUS

The charity was regulated by a Scheme of the Charity Commissioners in 1872 and amended in 1897, 1916, 1939, 1966 and 1985.

OPERATIONAL REVIEW

The renovation project of 7 & 9 Main Street, Pymoor is ongoing.

Financial support has continued to be given to students attending university and to others in pursuance of their education and training. Assistance has also been given to organisations which provide services and facilities of benefit to the parish.

The allotment plots were in good order and as we finish the year most plots are occupied.

ORGANISATION

The Charity rents out its investment assets comprising mainly of agricultural land to earn income for the furtherance of its objectives. The residents in the houses at School Lane, Main Street and Eagles Lane, Little Downham and Main Street, Pymoor also make contributions, though, as the provision of such property is part of the objects of the charity, full market rent is not charged.

The trustees who served during the year are detailed on page 2. Including the Annual General Meeting, the Trustees meet five times each year plus on frequent occasions in relation to sub-committees or working parties. All expenditure is fully approved before being undertaken.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The Charity is registered with the Charity Commission for England and Wales and is governed by a standard Constitution. The day to day running of the Charity is undertaken by an elected Board of Trustees with the assistance of the Clerk.

b. Method of appointment or election of new trustees, induction and training

Trustees are appointed by the Trustees at the Annual General Meeting (AGM), if and when necessary.

New co-optative trustees are selected from applications from the local community, only if they have the relevant experience and skills to enable them to make a contribution to the administration of the charity. They are interviewed and, if they are willing to be appointed, they are formally

proposed and seconded for appointment at a trustees' meeting. New Parish Council trustees are recommended by the Parish Council for approval and are appointed by being formally proposed and seconded at a trustees' meeting. No formal training is given to new trustees, but they are briefed thoroughly as to the charity's activities.

c. Organisational structure and decision making

Each year at the AGM, the Chair and Vice Chair will stand down and a re-election will be made by the Board of Trustees, one member will propose a candidate, and another will second them.

REVIEW OF PROGRESS AND ACHIEVEMENT

During the year the Charity has been able to successfully continue its running of its properties, and other charitable objectives.

FINANCIAL REVIEW

Details of income and expenditure together with balance sheet are set out in the attached accounts.

FUTURE DEVELOPMENTS

Interest rates paid on some investments generally remain low. However, balances remain healthy and are sufficient to meet the Charity's aims and obligations.

RESERVES POLICY

Normal recurring expenditure can be met by the expected income of the Charity, but the Charity's properties are in constant need of repair, renovations and modernisation. The trustees consider that reserves of at least £25,000 are appropriate for such contingencies, in any given year.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the

trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. This report was approved by the Trustees, on and signed on their behalf by:

By order of the Trustees:

<i>M M Oldfield</i>	<i>J E Howard</i>
.....
Mrs M Oldfield (Chair)	Ms J E Howard (Clerk)

Dated: 19 April 2022

The Accounts have been submitted to the Trustees and approved as a Statement of Accounts, adopted by Resolution 22/04 dated 19 April 2022.

<i>M M Oldfield</i>	<i>J E Howard</i>
.....
Mrs M Oldfield (Chair)	Ms J E Howard (Clerk)

Dated: 19 April 2022

THE FEOFFEE CHARITY (DOWNHAM FEOFFEEES)

Registered Charity – 237233

INDEPENDENT EXAMINERS REPORT

Report to the trustees of The Feoffee Charity (Downham Feoffees)

On accounts for the year ended 5th April 2022

Charity number: 237233

Set out on pages 8-10

Respective responsibilities of trustees and examiner

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

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

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- to state whether any 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 the 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 material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act; or the
- accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn, in order, to enable a proper understanding of the accounts to be reached.

Signed: *Caroline Wallace*

Dated: 26 August 2022

Mrs C Wallace

ACA, BSc

4 Cross Lane, Little Downham, Ely CB6 2TJ

THE FEOFFEE CHARITY (DOWNHAM FEOFFEEES)
RECEIPTS & PAYMENTS - YEAR ENDED 5 APRIL 2022

RECEIPTS			PAYMENTS		
2021		2022	Residential Properties	2022	2021
34,077.68	Land rents	31,362.68	Repair/Maintenance	1,332.28	370.00
77,103.51	House rents (T)	84,509.25	Improvements	0.00	0.00
13,629.22	House rents (HB)	12,466.22	Annual Servicing	2,009.82	2,132.88
435.00	Allotment rents	375.00	Boiler Repair	428.60	235.46
69.24	Wayleaves	19.24	Electrical Repairs	705.12	407.80
0.00	House deposits	0.00	Fencing	0.00	68.14
495.00	Misc/Utility o/payment	1,000.00	Grounds Maintenance	11,922.96	2,300.00
0.00	Insurance Claim	0.00	Gutter Cleaning	620.00	620.00
0.00	Unapplied Income	-389.72	New Bathrooms	0.00	354.00
125,822.57		129,342.67	New Boilers	4,250.40	0.00
			New Kitchen	64.99	0.00
			Plumbing & Heating	737.03	1,773.63
			Tap Repairs	0.00	197.82
			Window Repairs	0.00	2,506.74
			Drains	0.00	25.00
			Fixtures & Fittings	46.00	267.23
			Other	0.00	0.00
			Utilities	5,218.06	3,586.12
			Decorating	1,720.00	0.00
			Cleaning	280.00	0.00
			Paint	0.00	0.00
			New Flooring	1,263.67	0.00
			TV Aerials	0.00	315.00
			Building Project		
			Building Project (Design)	2,235.00	1,555.00
			Building Project (ECDC)	1,267.00	869.00
			Building Project (Gen)	0.00	3,796.50
			Building Pro (Contract)	95,144.12	173,656.19
			Building Regs	566.00	0.00
			Grants		
			Book café	0.00	0.00
			Downham Feoffees School	0.00	1,585.00
			Hardship	400.00	1,610.70
			Higher Education	3,900.00	3,000.00
			Busy Fingers Pre-School	3,250.00	0.00
			FDFPS	325.00	0.00
			Village Hall	5,000.00	0.00
			Pymoor Archive & Camera	100.00	100.00
			St Leonard's Church	8,500.00	0.00
			Other Local Organisations	0.00	15,936.00
			Administration		
			Insurance	5,720.55	4,774.82
			Auditors' fee	450.00	0.00
			Travel Expense	0.00	0.00
			Allotment running costs	341.00	9.00
			Interest		
			COIF INC DIV 1T	23.69	
			COIF INC DIV 2T	1,973.51	
			COIF DEP A/C	17.67	
			Cambs BS	86.54	

31.79	Cambs BS Bond	22.65	Honorarium Liabilities	9,500.04	9,363.60
0.00	CAF a/c	0.00	Office supplies	10.00	0.00
0.00	COIF Misc	0.00	Postage/Delivery	32.49	7.80
			Computer/Printing	3.84	23.97
			Overpayment of rent	0.00	0.00
2,153.06		2,124.06	Room Hire: Community	0.00	0.00
			Misc/Rent Deposit	0.00	0.00
			CAF Monthly Bank Fee	101.00	69.00
			Quickbooks Accounting	295.20	288.00
127,974.48		131,466.73		167,740.17	231,804.40
<u>-103,828.77</u>		<u>36,273.44</u>			
	Other Income		Other expenditure		
0.00	Land rents (not yet rec)	0.00	Reconciliation Discrep	0.00	0.00
0.00	House rents (not rec)	0.00			0.00
				167,740.17	231,804.40
<u>-103,828.77</u>		<u>-36,273.44</u>			

**THE FEOFFEE CHARITY
(DOWNHAM FEOFFEEES)**

**STATEMENT OF ASSETS
AND LIABILITIES**

2021		2022		2022	2021
6556.02	Permanent reserve	6556.02	<u>COIF shares</u>		
929.58	General reserve	929.58	Income at cost	6556.02	6556.02
			Accumulation	10929.58	10929.58
	<u>Revenue</u>		<u>Bank</u>		
306,381.95	Balance 5 April 2021	202,553.18	COIF deposit a/c (1C)	42,524.14	42,506.06
-103,828.77	Plus surplus 2021-22	-36,273.44	CAF Bank	43,423.53	34,921.04
0.00	Less income not yet rec	0.00	Cambridge BS	40,229.37	84,993.20
0.00	Land rent	0.00	Cambridge BS (Bond)	22,669.93	22,647.28
0.00	House rent	0.00	less income rec in advance	0.00	0.00
0.00	Adjustment re rent	0.00			
202,553.18		166,279.74		166,332.57	202,553.18
Valuation of shares at 31 March 2022					
	COIF Income shares (1T)		44.37 @ 1944.25	862.66	793.85
	COIF Income shares (2T)		3,695.03 @ 1944.25	71,840.62	66,109.63
	COIF Accumulation shares (1R)		906.08 @ 23086.25	209,179.89	187,320.26
				281,847.17	254,223.74
Valuation of assets					
	Agricultural land, 198 acres @ £7,500		<i>average value, source land agent</i>	1,485,000.00	1,485,000.00
	<i>The nature of some tenancies reduces their value by half</i>				
	Residential properties (insured value)			3,419,393.00	3,578,662.00
				<u>5,352,572.74</u>	<u>5,505,937.18,</u>