

**THE FEOFFEE CHARITY (DOWNHAM FEOFFEES)**

**STATEMENT OF ACCOUNTS**

**for the year ended 5<sup>th</sup> April 2023**

Registered Charity number – 237233

**THE FEOFFEE CHARITY (DOWNHAM FEOFFEES)**

Registered Charity – 237233

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**Year ended 5<sup>th</sup> April 2023**

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**THE FEOFFEE CHARITY (DOWNHAM FEOFFEES)**

Registered Charity number 237233

**CHARITY PARTICULARS**

**FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2023**

<b>Trustees (Co-optative):</b>	<b>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</b>
<b>Trustees (PC Representatives):</b>	<b>Mrs E Butcher Mrs D Maxey Mr K O Winters</b>
<b>Clerk to the Trustees:</b>	<b>Ms J E Howard</b>
<b>Correspondence Address:</b>	<b>35 Fieldside Ely Cambridgeshire CB6 3AT</b>
<b>Principal bankers:</b>	<b>CAF Bank Ltd 25 Kings Hill Avenue West Malling Kent ME19 4JQ  Cambridge Building Society 41 High Street ELY CB7 4LF</b>
<b>Solicitors:</b>	<b>HEY Bendalls 53 Market Street ELY Cambs CB7 4LR</b>
<b>Auditors:(Accounts kept by the Clerk and independently examined)</b>	<b>Mrs C Wallace ACA BSc 4 Cross Lane, Little Downham, Ely CB6 2TJ</b>
<b>Charity number:</b>	<b>237233</b>

# **THE FEOFFEE CHARITY (DOWNHAM FEOFFEEES)**

Registered Charity number 237233

## **REPORT OF THE TRUSTEES**

The Trustees present their report and audited accounts for the year ended 5<sup>th</sup> April 2023

### **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 has been completed.

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:**

  
.....

**Mrs M Oldfield (Chair)**

  
.....

**Ms J E Howard (Clerk)**

**Dated: 25 April 2023**

**The Accounts have been submitted to the Trustees and approved as a Statement of Accounts, adopted by Resolution 23/04 dated 25 April 2023.**

  
.....

**Mrs M Oldfield (Chair)**

  
.....

**Ms J E Howard (Clerk)**

**Dated: 25 April 2023**

**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 5<sup>th</sup> April 2023

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:  Dated:  2023

**Mrs C Wallace**

ACA, BSc

4 Cross Lane, Little Downham, Ely CB6 2TJ

**THE FEOFFEE CHARITY (DOWNHAM FEOFFEEES)**  
**RECEIPTS & PAYMENTS - YEAR ENDED 5 APRIL 2023**

RECEIPTS			PAYMENTS		
2022		2023	Residential Properties	2023	2022
31,362.68	Land rents	28,716.68	Repair/Maintenance	4,179.59	1,332.28
84,509.25	House rents (T)	76,057.00	Improvements	0.00	0.00
12,466.22	House rents (HB)	23,752.54	Annual Servicing	1,505.30	2,009.82
375.00	Allotment rents	505.00	Boiler Repair	892.26	428.60
19.24	Wayleaves	169.24	Electrical Repairs	249.20	705.12
0.00	House deposits	420.00	Fencing	180.00	0.00
1,000.00	Misc/Utility o/payment	356.47	Grounds Maintenance	846.67	11,922.96
0.00	Insurance Claim	0.00	Gutter Cleaning	0.00	620.00
-389.72	Unapplied Income	94.06	New Bathrooms	0.00	0.00
<b>129,342.67</b>		<b>130,070.99</b>	New Boilers	5,082.00	4,250.40
			New Kitchen	0.00	64.99
			Plumbing & Heating	993.23	737.03
			Tap Repairs	0.00	0.00
			Window Repairs	2,992.23	0.00
			Drains	237.50	0.00
			Fixtures & Fittings	150.00	46.00
			Other		0.00
			Utilities	4,650.82	5,218.06
			Decorating	0.00	1,720.00
			Cleaning	0.00	280.00
			Paint	0.00	0.00
			New Flooring	0.00	1,263.67
			TV Aerials	0.00	0.00
			Co2 Alarm	508.00	0.00
			Electrical Testing	420.00	0.00
			Gas Fire Service	100.00	0.00
			Gas Hob Service	25.00	0.00
			Landlord Rental Certificate	100.00	0.00
			<b>Building Project</b>		
			Building Project (Design)	0.00	2,235.00
			Building Project (ECDC)	0.00	1,267.00
			Building Project (Gen)	2,554.00	0.00
			Building Pro (Contract)	198,911.45	95,144.12
			Building Regs	0.00	566.00
			<b>Grants</b>		
			Book café	0.00	0.00
			Downham Feoffees School	0.00	0.00
			Hardship	447.11	400.00
			Higher Education	2,000.00	3,900.00
			Busy Fingers Pre-School	3,000.00	3,250.00
			FDFPS	0.00	325.00
			Village Hall	0.00	3,500.00
			Pymoor Archive & Camera	100.00	100.00
			St Leonard's Church	0.00	8,500.00
			1 <sup>st</sup> Lt Downham Rainbows	500.00	0.00
			Further Education	500.00	0.00
			Individuals	3,233.04	0.00



			Other Local Organisations	2,656.10	0.00
	<b>Interest</b>		<b>Administration</b>		
23.69	COIF INC DIV 1T	24.17	Insurance	6,280.33	5,720.55
1,973.51	COIF INC DIV 2T	2,013.06	Auditors' fee	275.00	450.00
17.67	COIF DEP A/C	67.33	Travel Expense	0.00	0.00
86.54	Cambs BS	43.77	Allotment running costs	10.00	341.00
22.65	Cambs BS Bond	18.81	Honorarium Liabilities	17,080.84	9,500.04
0.00	CAF a/c	0.00	Office supplies	0.00	10.00
0.00	COIF Misc	0.00	Postage/Delivery	20.52	32.49
			Computer/Printing	119.88	3.84
			Overpayment of rent	0.00	0.00
			Room Hire	20.00	0.00
			Misc/Rent Deposit	420.00	0.00
			CAF Monthly Bank Fee	77.00	101.00
			Quickbooks Accounting	158.40	295.20
			Professional Fees	791.22	0.00
			Interest Expense	5.20	0.00
			VAT	31,981.32	-
<b>2,124.06</b>		<b>2,167.14</b>			
<b>131,466.73</b>		<b>132,238.13</b>		<b>294,253.21</b>	<b>167,740.17</b>
<b>36,273.44</b>		<b>(162,015.08)</b>			
	<b>Other Income</b>		<b>Other expenditure</b>		
0.00	Land rents (not yet rec)	0.00	Reconciliation Discrep	0.00	0.00
0.00	House rents (not rec)	0.00			
<b>(36,273.44)</b>		<b>(162,015.08)</b>		<b>294,253.21</b>	<b>167,740.17</b>

**THE FEOFFEE CHARITY  
(DOWNHAM FEOFFEEES)**

**STATEMENT OF ASSETS  
AND LIABILITIES**

<b>2022</b>		<b>2023</b>		<b>2023</b>	<b>2022</b>
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>		
202,553.18	Balance 5 April 2022	166,279.74	COIF deposit a/c (1C)	2,572.95	42,524.14
-36,273.44	Plus surplus 2022-23	-162,015.08	CAF Bank	61,618.36	43,423.53
0.00	Less income not yet rec	0.00	Cambridge BS	4,698.77	40,229.37
0.00	Land rent	0.00	Cambridge BS (Bond)	1,688.74	22,669.93
0.00	House rent	0.00	less income rec in advance	0.00	
0.00	Adjustment re rent	0.00	Grant Credit	1,275.00	
0.00	COIF Transfer 1R	85,000.00			
<b>166,279.74</b>		<b>89,264.66</b>		<b>89,339.42</b>	<b>166,332.57</b>
<b>Valuation of shares at 31 March 2023</b>					
	COIF Income shares (1T)		44.37 @ 1871.37	830.33	862.66
	COIF Income shares (2T)		3,695.03 @ 1871.37	69,147.68	71,840.62
	COIF Accumulation shares (1R)		541.82 @ 22889.15	124,017.99	209,179.89
				<b>193,996.00</b>	<b>281,847.17</b>
<b>Valuation of assets</b>					
	Agricultural land, 198 acres @ £7,500		average value, source land agent	1,485,000.00	1,485,000.00
	<i>The nature of some tenancies reduces their value by half</i>				
	Residential properties (insured value)			3,783,549.00	3,419,393.00
				<b><u>5,551,884.42</u></b>	<b><u>5,352,572.74</u></b>