

Charity registration number 237841

**THE SIR EDWARD BOUGHTON LONG LAWFORD CHARITY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

THE SIR EDWARD BOUGHTON LONG LAWFORD CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

J Venner
C Graham
C Langham
J Lewis
Reverend P Wilkinson

Charity number

237841

Principal address

7 College Road
Willoughby
Rugby
CV23 8BN

Independent examiner

Cottons Specialist Services Limited
Chestnut Field House
Chestnut Field
Rugby
Warwickshire
United Kingdom
CV21 2PD

Bankers

HSBC Bank Ltd
15 Church Street
Rugby
CV21 3PN

Solicitors

Brethertons LLP Solicitors
Montague House
2 Clifton Road
Rugby
CV21 3PX

THE SIR EDWARD BOUGHTON LONG LAWFORD CHARITY

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THE SIR EDWARD BOUGHTON LONG LAWFORD CHARITY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the governing document, the Charities Act 2011 and "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

The objectives of the charity is as follows:

- 1) To provide pensions for persons qualified*
- 2) To provide relief for persons resident in the area of benefit who are in need, hardship or distress:
 - a) By making grants of money to them;
 - b) By providing or paying for goods, services or facilities for them;
 - c) By making grants of money to other persons or bodies who provide goods, services or facilities to those in need.
- 3) To provide assistance for the underprivileged children of the parish and for students or other young people who are in need of financial help for the furtherance of their studies or careers.
- 4) And in so far as the income of the charity cannot be applied towards the objects above, it may be applied for the benefit of inhabitants of the area of benefit as the trustees think fit.

*Persons who, through no fault of their own and in spite of their efforts, whether through ill health, disability or unfortunate circumstances, are not able to enjoy the standard of life enjoyed by their peers. To be eligible for pension payments, claimants must show that they are in receipt of pension credit and resided in the civil parish of Long Lawford for at least five years before their appointment as pensioners.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

Distributed monthly pensions and Christmas bonuses to pensioners in the parish.

The total pension payments made during the year was £9,300 (2022 - £9,470). Included within this amount are payments to pensioners who receive an additional Christmas grant of £40.

Made grants and donations to sick or disabled persons for consultants' fees and hospital expenses. Provided mobility aids and stairlifts for disabled people. Made grants and donations to Residential Homes and Associations who contribute in some way to the welfare and care of local residents, to students, to underprivileged children through the village school, to other local schools to enable them to improve facilities which will benefit Long Lawford children, to local churches and welfare and youth organisations. None of the aid provided to the schools should have been provided by the local authority.

	2023	2022
Donations and grants to individuals and groups	£11,374	£17,927
Christmas grants to charities in Rugby Area	£31,500	£36,000
	£42,874	£53,927

THE SIR EDWARD BOUGHTON LONG LAWFORD CHARITY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Financial Review

The Charity had income in the year of £74,813 (2022 - £107,189) and spent £89,420 (2022 - £97,946) on charitable activities leaving a deficit before gains/losses on investments of £14,607 (2022 - £9,243 net surplus).

Due to the fair value method of investment property and the reduction in annual rent from one of its properties, there was a revaluation loss of £285,000 reflected in the Statement of Financial Activities.

There was however, a gain on investments held in the sum of £31,292 (2022 - £37,503 loss), resulting in an overall loss on investments of £253,708 (2022 - £37,503), reducing the closing fund at 31 December 2023 to £1,606,304 (2022 - £1,874,619).

Structure, governance and management

The Charity is an unincorporated charity first established under a deed dated 24th July 1973 (amended 21st December 2001). The Charity is registered with the Charities Commission under Charity Number 237841.

The Trustees who served during the year and up to the date of signature of the financial statements were:

J Howes

(Resigned 29 February 2024)

J Venner

C Graham

E Barlow

(Resigned 29 February 2024)

C Langham

J Lewis

Reverend P Wilkinson

Methods used to recruit and appoint new Trustee is by the way of nomination which is seconded by current Trustees at an official meeting held quarterly.

The Trustees' report was approved by the Board of Trustees.



J Lewis

Trustee

Date: 6/8/2024

THE SIR EDWARD BOUGHTON LONG LAWFORD CHARITY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE SIR EDWARD BOUGHTON LONG LAWFORD CHARITY

I report to the Trustees on my examination of the financial statements of The Sir Edward Boughton Long Lawford Charity (the Charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 Charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



James Melvin BA BFP FCA
Cottons Specialist Services Limited
Chestnut Field House
Chestnut Field
Rugby
Warwickshire
CV21 2PD
United Kingdom

Dated: 15/08/2024

THE SIR EDWARD BOUGHTON LONG LAWFORD CHARITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Investments	3	74,813	107,189
Total income		74,813	107,189
Expenditure on:			
Charitable activities	4	89,420	97,946
Total expenditure		89,420	97,946
Net gains/(losses) on investments	9	(253,708)	(37,503)
Net expenditure and movement in funds		(268,315)	(28,260)
Reconciliation of funds:			
Fund balances at 1 January 2023		1,874,619	1,902,879
Fund balances at 31 December 2023		1,606,304	1,874,619

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE SIR EDWARD BOUGHTON LONG LAWFORD CHARITY

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Investment property	11		880,000		1,165,000
Investments	12		584,098		402,807
			<u>1,464,098</u>		<u>1,567,807</u>
Current assets					
Debtors	13	4,821		2,918	
Cash at bank and in hand		216,495		356,629	
		<u>221,316</u>		<u>359,547</u>	
Creditors: amounts falling due within one year	14	(79,110)		(52,735)	
Net current assets			<u>142,206</u>		<u>306,812</u>
Total assets less current liabilities			<u>1,606,304</u>		<u>1,874,619</u>
Net assets excluding pension liability			<u>1,606,304</u>		<u>1,874,619</u>
			<u><u>1,606,304</u></u>		<u><u>1,874,619</u></u>
The funds of the Charity					
Unrestricted funds			<u>1,606,304</u>		<u>1,874,619</u>
			<u><u>1,606,304</u></u>		<u><u>1,874,619</u></u>

The financial statements were approved by the Trustees on 6/8/2024

J. Lewis
J Lewis
Trustee

THE SIR EDWARD BOUGHTON LONG LAWFORD CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

The Sir Edward Boughton Long Lawford Charity is an unincorporated charity first established under a deed dated 24th July 1973 (amended 21st December 2001) .

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's trust deed, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE SIR EDWARD BOUGHTON LONG LAWFORD CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE SIR EDWARD BOUGHTON LONG LAWFORD CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rental income	66,273	99,477
Income from listed investments	6,895	6,869
Interest receivable	1,645	843
	<u>74,813</u>	<u>107,189</u>

THE SIR EDWARD BOUGHTON LONG LAWFORD CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

4 Expenditure on charitable activities

	Relief of hardship 2023 £	Relief of hardship 2022 £
Direct costs		
Admin	558	164
Independent examiners fees	1,110	1,110
Building repairs	250	7,160
Telecommunications	290	220
Insurance	3,887	3,568
Advertising	1,281	1,192
Allotment expenses	2,405	450
Bank charges	122	127
Legal and professional	4,819	-
Staff costs	22,524	20,558
	<u>37,246</u>	<u>34,549</u>
Grant funding of activities (see note 5)	52,174	63,397
	<u>89,420</u>	<u>97,946</u>
Analysis by fund		
Unrestricted funds	<u>89,420</u>	<u>97,946</u>

5 Grants payable

	Relief of hardship 2023 £	Relief of hardship 2022 £
Grants to institutions:		
Christmas grants	31,500	36,000
Grants to individuals	<u>20,674</u>	<u>27,397</u>

6 Net movement in funds

	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	<u>1,100</u>	<u>1,100</u>

THE SIR EDWARD BOUGHTON LONG LAWFORD CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Deferred income		54,500	28,125
Other creditors		23,500	23,500
Accruals and deferred income		1,110	1,110
		<u>79,110</u>	<u>52,735</u>

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Gains and losses	At 31 December 2023
	£	£	£	£	£
General funds	1,874,619	74,813	(89,420)	(253,708)	1,606,304
	<u>1,874,619</u>	<u>74,813</u>	<u>(89,420)</u>	<u>(253,708)</u>	<u>1,606,304</u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	Gains and losses	At 31 December 2022
	£	£	£	£	£
General funds	1,902,879	107,189	(97,946)	(37,503)	1,874,619
	<u>1,902,879</u>	<u>107,189</u>	<u>(97,946)</u>	<u>(37,503)</u>	<u>1,874,619</u>

16 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).