

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
The Moreton-In-Marsh Charity**

Tayabali Tomlin
Chartered Accountants
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The Moreton-In-Marsh Charity

Contents of the Financial Statements for the year ended 31 December 2023

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 12
Detailed Statement of Financial Activities	13

The Moreton-In-Marsh Charity

Report of the Trustees for the year ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 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 public benefit

The objects for which the charity is established are to relieve, either generally or individually, persons resident in the parish of Moreton-in-Marsh and the neighbourhood thereof who are in conditions of need, hardship and distress by making grants of money or providing or paying for items, services or facilities calculated to reduce the need, hardship and distress of such persons.

In planning the charity's activities for the year, the trustees keep in mind the charity Commission's guidance on public benefit.

Activities and achievements for the year

The Moreton-in-Marsh Charity provided significant charitable assistance to various individuals and organisations in 2023. A total sum of £6,471 (2022 - £31,235) was given to individuals, community groups and organisations whose applications met the charity's criteria, with awards being distributed as follows:

Education-related needs and projects were supported with grants totalling £300 (2022 - £5,486), with individual students receiving assistance with university and education expenses totalling £2,515 (2022 - £2,400). Sports and community projects were supported with £406 (2022 - £19,145). Support of £3,250 (2022 - £4,204) was provided to individuals and families in particular financial difficulty.

Very few applications were refused. Those that were not approved were from outside the area covered by the Charity or did not fall within the Charity's objectives. Under the terms of the Charity's constitution, applications from people resident outside the Parish of Moreton-in-Marsh cannot be considered. Additionally, the Moreton-in-Marsh Charity's constitution does not permit it to give to other registered charities. Wherever possible, however, such applicants were given advice about other charities and potential funding opportunities.

FINANCIAL REVIEW

Investment policy and objectives

The Trustees' Act 2000 now confers the charity's investment powers. The charity aims to gain the best interest rates and does not invest in any risk funds.

Reserves policy

The charity has no significant source of income other than investment income. The trustees will endeavour to maintain reserves at a level that provides recurring income for the trustees to distribute in accordance with the scheme.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance

The charity is governed by a scheme dated 9 October 1986.

Risk management

The trustees actively review the major risks faced by the charity on a regular basis, and having examined operational and business risks confronting it, can confirm that they have established systems to mitigate the significant risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

239298

Principal address

7 Stockwells
Moreton-in-Marsh
Gloucestershire
GL56 0HQ

Trustees

R P Hooper (resigned 30/11/2023)
A M Whitworth (Vice Chair)
P Allen (resigned 31/1/2024)
J Sullivan (Chair)
J M Berry
B M Hardy
J H Curran
T D Maull
J Walker (appointed 13/3/2024)
J Ledbetter (appointed 13/3/2024)

The trustees who acted for the charity during the year are as stated above. Under the scheme the body of trustees shall consist when complete of nine persons being; two ex-officio trustees, three nominative trustees and four co-optative trustees. The ex-officio trustees shall be The Lord of the Manor of Bourton and Moreton and The Rector of the Ecclesiastical Parish of St David, Moreton-in-Marsh. Nominative trustees shall be appointed by Moreton-in-Marsh Parish Council for a term of four years at a meeting held in the ordinary practice of the council. Co-optative trustees shall be appointed for a term of five years by a resolution of the trustees passed at a special meeting of which no less than 21 days notice has been given.

The Moreton-In-Marsh Charity

Report of the Trustees for the year ended 31 December 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Asad Noorani
Tayabali Tomlin
Chartered Accountants
Kenton House
Oxford Street
Moreton-in-Marsh
Gloucestershire
GL56 0LA

Solicitors

Peter Snodgrass
Shakespeares
Bridgeway House
Bridgeway
Stratford-Upon-Avon
Warwickshire
CV37 6YX

Bankers

Lloyds Bank Plc
High Street
Moreton-in-Marsh
GL56 0AY

Investment advisers

Investec Wealth & Investment Ltd
2 Gresham Street
London
EC2V 7QP

Approved by order of the board of trustees on 25 October 2024 and signed on its behalf by:

J Sullivan - Trustee

Independent Examiner's Report to the Trustees of The Moreton-In-Marsh Charity

Independent examiner's report to the trustees of The Moreton-In-Marsh Charity

I report to the charity trustees on my examination of the accounts of The Moreton-In-Marsh Charity (the Trust) for the year ended 31 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.

Asad Noorani
The Institute of Chartered Accountants in England and Wales

Tayabali Tomlin
Chartered Accountants
Kenton House
Oxford Street
Moreton-in-Marsh
Gloucestershire
GL56 0LA

25 October 2024

The Moreton-In-Marsh Charity

**Statement of Financial Activities
for the year ended 31 December 2023**

		2023 Unrestricted fund £	2022 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations & investment income		26,552	25,967
EXPENDITURE ON			
Raising funds	2	9,976	9,867
Other		9,310	32,960
Total		19,286	42,827
Net gains/(losses) on investments		43,542	(104,726)
NET INCOME/(EXPENDITURE)		50,808	(121,586)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,010,860	1,132,446
TOTAL FUNDS CARRIED FORWARD		1,061,668	1,010,860

The notes form part of these financial statements

The Moreton-In-Marsh Charity

Balance Sheet
31 December 2023

		2023	2022
		Unrestricted	Total
		fund	funds
	Notes	£	£
FIXED ASSETS			
Tangible assets	5	1,103	-
Investments	6	1,016,147	950,540
		1,017,250	950,540
CURRENT ASSETS			
Cash at bank		44,418	60,320
NET CURRENT ASSETS		44,418	60,320
TOTAL ASSETS LESS CURRENT LIABILITIES		1,061,668	1,010,860
NET ASSETS		1,061,668	1,010,860
FUNDS	7		
Unrestricted funds		1,061,668	1,010,860
TOTAL FUNDS		1,061,668	1,010,860

The financial statements were approved by the Board of Trustees and authorised for issue on 25 October 2024 and were signed on its behalf by:

J Sullivan - Trustee

A M Whitworth - Trustee

The notes form part of these financial statements

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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 31 December 2023

2. RAISING FUNDS

Investment management costs

	2023	2022
	£	£
Support costs	<u>9,976</u>	<u>9,867</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations & investment income	<u>25,967</u>
EXPENDITURE ON	
Raising funds	9,867
Other	<u>32,960</u>
Total	<u>42,827</u>
Net gains/(losses) on investments	<u>(104,726)</u>
NET INCOME/(EXPENDITURE)	(121,586)
RECONCILIATION OF FUNDS	
Total funds brought forward	1,132,446

Notes to the Financial Statements - continued
for the year ended 31 December 2023

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

TOTAL FUNDS CARRIED FORWARD

1,010,860

5. TANGIBLE FIXED ASSETS

Fixtures
and
fittings
£

COST

Additions

1,471

DEPRECIATION

Charge for year

368

NET BOOK VALUE

At 31 December 2023

1,103

At 31 December 2022

-

6. FIXED ASSET INVESTMENTS

Listed
investments
£

MARKET VALUE

At 1 January 2023

950,540

Additions

115,143

Disposals

(93,078)

Revaluations

43,542

At 31 December 2023

1,016,147

NET BOOK VALUE

At 31 December 2023

1,016,147

At 31 December 2022

950,540

There were no investment assets outside the UK.

Notes to the Financial Statements - continued
for the year ended 31 December 2023

6. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £
Valuation in 2023	1,016,147

7. MOVEMENT IN FUNDS

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	1,010,860	50,808	1,061,668
TOTAL FUNDS	1,010,860	50,808	1,061,668

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	26,552	(19,286)	43,542	50,808
TOTAL FUNDS	26,552	(19,286)	43,542	50,808

Notes to the Financial Statements - continued
for the year ended 31 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	1,132,446	(121,586)	1,010,860
TOTAL FUNDS	<u>1,132,446</u>	<u>(121,586)</u>	<u>1,010,860</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	25,967	(42,827)	(104,726)	(121,586)
TOTAL FUNDS	<u>25,967</u>	<u>(42,827)</u>	<u>(104,726)</u>	<u>(121,586)</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	1,132,446	(70,778)	1,061,668
TOTAL FUNDS	<u>1,132,446</u>	<u>(70,778)</u>	<u>1,061,668</u>

Notes to the Financial Statements - continued
for the year ended 31 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	52,519	(62,113)	(61,184)	(70,778)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>52,519</u>	<u>(62,113)</u>	<u>(61,184)</u>	<u>(70,778)</u>

8. RELATED PARTY DISCLOSURES

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

The Moreton-In-Marsh Charity

**Detailed Statement of Financial Activities
for the year ended 31 December 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations & investment income		
Investment income	25,052	25,967
Donations	1,500	-
	<u>26,552</u>	<u>25,967</u>
Total incoming resources	26,552	25,967
EXPENDITURE		
Support costs		
Management		
Accountancy	1,296	1,134
Investment management fees	9,608	9,867
Secretarial fees	1,200	803
Relief and assistance grants	6,471	31,235
	<u>18,575</u>	<u>43,039</u>
Finance		
Currency losses / (gains)	343	(212)
Other		
Fixtures and fittings	368	-
	<u>19,286</u>	<u>42,827</u>
Total resources expended	19,286	42,827
Net income/(expenditure) before gains and losses	7,266	(16,860)
Revaluation gain/(loss)		
Increase/(decrease) in value of investments	43,542	(104,726)
	<u>50,808</u>	<u>(121,586)</u>
Net income/(expenditure)	50,808	(121,586)

This page does not form part of the statutory financial statements