

**FINGRINGHOE CHURCH GREEN TRUST LIMITED**

**CHARITY NUMBER 279841**

**COMPANY NUMBER 01474655**

**FINANCIAL STATEMENTS & TRUSTEES' ANNUAL REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

# **FINGRINGHOE CHURCH GREEN TRUST LIMITED**

## **CONTENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

---

	<b>Pages</b>
Charity Information	1
Trustees' Annual Report	2-4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8-15

## **FINGRINGHOE CHURCH GREEN TRUST LIMITED**

### **FOR THE YEAR ENDED 31 DECEMBER 2023**

---

#### **TRUSTEES:**

Mrs A Taylor	Resigned 1 January 2024
Mrs E Cooper	Resigned 2 March 2023
Mr S Levene	
Mr R Bailey	
Mr R Ham	
Mr P Rushton	Resigned 19 September 2023
Mr V McNaught	
Mrs S McNaught	
Mr S Allsopp	
Mrs K Allsopp	Appointed 18 July 2023

#### **COMPANY SECRETARY:**

Mr P Rushton	Resigned 18 July 2023
Mrs K Allsopp	Appointed 18 July 2023

#### **PRINCIPAL ADDRESS:**

The Fingringhoe Church Green Trust  
Church Road  
Fingringhoe  
Essex  
CO5 7BN

#### **INDEPENDENT EXAMINER:**

Beaumont Seymour  
47 Butt Road  
Colchester  
Essex  
CO3 3BZ

#### **BANKERS:**

Barclays Bank plc  
9 High Street  
Colchester  
Essex  
CO1 1DA

## **FINGRINGHOE CHURCH GREEN TRUST LIMITED**

### **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023**

---

#### **INTRODUCTION**

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 December 2023.

The financial statements have been prepared in accordance with Accounting & 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).

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Principal address**

The Fingringhoe Church Green Trust  
Church Road  
Fingringhoe  
Essex  
CO5 7BN

##### **Trustees**

The following trustees have served throughout the year:

Mrs A Taylor	Resigned 1 January 2024
Mrs E Cooper	Resigned 2 March 2023
Mr S Levene	
Mr R Bailey	
Mr R Ham	
Mr P Rushton	Resigned 19 September 2023
Mr V McNaught	
Mrs S McNaught	
Mr S Allsopp	
Mrs K Allsopp	Appointed 18 July 2023

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

##### **Recruitment and appointment of new trustees**

All Trustees are briefed on their responsibilities as trustees prior to their acceptance of the role. Trustees shall hold office until they resign.

## **FINGRINGHOE CHURCH GREEN TRUST LIMITED**

### **TRUSTEES' ANNUAL REPORT (CONTINUED)**

#### **FOR THE YEAR ENDED 31 DECEMBER 2023**

---

##### **Organisational structure**

The Trustees hold meetings every three months at which decisions are made.

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to ensure regular reports are produced for Trustees to ensure all necessary actions are taken to lessen the risks.

##### **OBJECTIVES AND ACTIVITIES**

The Trust was established by the gift of the old stable yard and buildings, and adjacent land of Fingringhoe Hall, by Mrs Claudia Lennon for the benefit of the residents of Fingringhoe and such other civil parishes as shall be comprised within the boundaries of Colchester Borough Council. In particular it is to provide housing for the elderly, to provide facilities for recreation, to preserve buildings of particular beauty or historical interest and advance education in the appreciation of the arts.

##### **PUBLIC BENEFIT**

The Trustees have complied with the duty in Section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission in respect of public benefit and in planning the activities for the year, have kept this in mind.

##### **ACHIEVEMENT AND PERFORMANCE**

###### **Charitable activities**

The 6 sheltered homes for the elderly, together with warden's house opened in 1985. In 1990 one of the derelict stables was restored, partly to provide a residents' common room, then in 2020 additional renovations were carried out to provide a community space.

###### **Performance**

A good year, but one which required the refurbishment of a number of accommodation units and conversion of the warden unit into 2 units. The Trust is in a sound financial position.

The Trustees have had a valuation of the site this year for insurance purposes which valued reinstatement of the buildings at £1,836,000. This value does not include land which would be difficult to value because of the planning constraints on it.

## **FINGRINGHOE CHURCH GREEN TRUST LIMITED**

### **TRUSTEES' ANNUAL REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023**

---

#### **FINANCIAL REVIEW**

The total incoming resources for the year amounted to £36,710 (2022 - £30,662). Expenditure for the year amounted to £33,461 (2022 - £29,396). Net gains/(losses) on investments amounted to £2,438 (2022: loss (£5,778)) which brought a surplus/ (loss) for the year of £5,687 (2022- (£4,512)).

#### **VOLUNTEERS**

The Trust has no paid employees and is operated solely by 10 (2022:12) unpaid volunteers. The trustees express their thanks to them for their hard work and achievements during the year.

#### **RESERVES POLICY**

The reserves policy of the Trust is to hold sums sufficient to cover contingencies and provide for further development of the Trust.

Approved by order of the Board of Trustees on 19 June 2024 and signed on its behalf by:

  
K Allsopp (Jun 30, 2024 14:52 GMT+1)

Mrs K Allsopp

## **FINGRINGHOE CHURCH GREEN TRUST LIMITED**

### **INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023**

---

#### **Independent Examiner's report to the Trustees of Fingringhoe Church Green Trust Limited**

We report on the accounts of the Trust for the year ended 31 December 2023, which are set on pages 6 to 15.

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act ('2006 Act')

Having satisfied ourselves that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, we report in respect of our examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination we have followed the Directions given by the Charity Commission under Section 145 (5) (b) of the 2011 Act.

#### **Respective Responsibilities of the Trustees and Examiner**

We have completed my examination. We confirm that no matters have come to our attention in connection with examination giving us cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 act: or
2. the financial statements do not accord with those records: or
- 3 the financial statements do not comply with section 396 of the Act 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: or
4. the financial statements have not been prepared in accordance with methods and principles of the Statement of Recommended Practice for accounting and reporting by charities ( applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

We 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.

#### **Beaumont Seymour**

Chartered Certified Accountants  
47 Butt Road  
Colchester  
Essex  
CO3 3BZ

Date: 19 June 2024

**FINGRINGHOE CHURCH GREEN TRUST LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	2023		2022	
		£	£	£	£
<b>INCOME RESOURCES</b>					
Income from:					
Donations and legacies	3	1,351		1,234	
Charitable activities	3	33,097		27,880	
Investment income	4	<u>2,262</u>		<u>1,549</u>	
			36,710		30,662
<b>RESOURCES EXPENDED</b>					
Expenditure on:					
Charitable activities	5		<u>33,461</u>		<u>29,396</u>
<b>NET INCOME</b>			3,249		1,266
Net (losses)/ gains on investments			<u>2,438</u>		<u>( 5,778)</u>
<b>NET (EXPENDITURE)/ INCOME</b>			5,687		( 4,512)
<b>RECONCILIATION OF FUNDS</b>					
<b>TOTAL FUNDS BROUGHT FORWARD</b>			<u>128,564</u>		<u>133,076</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>			<u><u>134,251</u></u>		<u><u>128,564</u></u>

All income and expenditure in the comparative and current Statement of Financial Activities were unrestricted and

The Statement of Financial Activities includes all gains or losses recognised in the year

The notes on pages 8 to 15 form part of these financial statements.

# FINGRINGHOE CHURCH GREEN TRUST LIMITED

## BALANCE SHEET

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023	2022
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	6	99,144	59,996
Investments	7	26,347	43,908
		<u>125,491</u>	<u>103,904</u>
<b>CURRENT ASSETS</b>			
Debtors	8	1,064	554
Cash at bank	9	<u>36,962</u>	<u>51,746</u>
<b>TOTAL CURRENT ASSETS</b>		38,026	52,300
<b>CREDITORS:</b>			
Amounts falling due within one year	10	<u>(5,488)</u>	<u>(3,565)</u>
<b>NET CURRENT ASSETS</b>		32,539	48,735
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>158,030</u>	<u>152,639</u>
<b>CREDITORS:</b>			
Amounts falling due after one year	11	(23,779)	(24,075)
<b>NET ASSETS</b>		<u><u>134,251</u></u>	<u><u>128,564</u></u>
<b>FUNDS OF THE CHARITY</b>			
Unrestricted funds	12	<u><u>134,251</u></u>	<u><u>128,564</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

Approved by order of the Board of Trustees on 19 June 2024 and signed on its behalf by:

K Allsopp  
K Allsopp (Jun 30, 2024 14:52 GMT+1)

Mrs K Allsopp

## **FINGRINGHOE CHURCH GREEN TRUST LIMITED**

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

---

#### **1. BASIS OF PREPARATION**

##### **Company information**

Fingringhoe Church Green Trust Limited is a private charitable company which was incorporated in England and limited by guarantee and has no share capital.

##### **Basis of accounting**

The financial statements of the charitable company 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 financial statements 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 Companies Act 2006. 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.

##### **Going concern**

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

#### **2. ACCOUNTING POLICIES**

##### **Income**

Income is recognised in full in the Statement of Financial Activities ("SoFA") in the year once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured

##### **Offsetting**

There has been no offsetting of assets and liabilities, or income and expenses.

##### **Grants and Donations**

Grants and donations are only included in the SoFA when received.

In the case of performance related grants, income is only recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met.

##### **Income from interest**

Interest income from cash deposits is recognised in the SoFA gross when receivable.

##### **Legacies**

Legacies are included in the SoFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met before the income is received.

## **FINGRINGHOE CHURCH GREEN TRUST LIMITED**

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

---

#### **2. ACCOUNTING POLICIES: INCOME (CONTINUED)**

##### **Government grants**

Where the development has been financed wholly or partly by social housing grant, the cost of that development has been reduced by the amount of the grant received. The grant is repayable in certain circumstances.

##### **Tax reclaims on donations and gifts**

The charity is not registered for gift aid and there no gift aid receivable is included in income.

##### **Contractual income and performance related grants**

This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

##### **Donated services and facilities**

Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

##### **Volunteer help**

The value of any volunteer help received is not included in the financial statements but is described in the Trustee's Annual Report.

##### **Settlement of insurance claims**

Insurance claims are only included in the SoFA when the general income recognition criteria are met and are included as an item of other income in the SoFA.

#### **EXPENDITURE AND LIABILITIES**

##### **Liability recognition**

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

##### **Grants with performance conditions**

Where the charity gives a grant with conditions for payment being a specific level of service output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

##### **Grants payable without performance conditions**

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid commitment, a liability for the full funding obligation must be recognised.

## **FINGRINGHOE CHURCH GREEN TRUST LIMITED**

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

---

#### **2. ACCOUNTING POLICIES: EXPENDITURE AND LIABILITIES (CONTINUED)**

##### **Redundancy Cost**

The charity is operated purely by volunteer staff and therefore no redundancy payments were made during the reporting period.

##### **Expenditure**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related 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.

##### **Deferred income**

No material item of deferred income has been included in the financial statements.

##### **Creditors**

The charity has creditors which are measured at settlement amounts less any trade discounts.

##### **Provisions for liabilities**

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

The charity is not registered for VAT, therefore expenditure in the SoFA includes the relevant VAT.

#### **ASSETS**

##### **Tangible fixed assets for the use by charity**

These are capitalised if they can be used for more than one year and cost at least £100. They are valued at cost. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Housing Properties & Improvements	- 10% on cost
Plant & Machinery	- 25% on reducing balance

Tangible fixed assets, except housing land, are stated at cost less accumulated depreciation.

The Trustees consider that the residual value of the property is greater than the net book value in the accounts and no depreciation would be appropriate.

##### **Debtors**

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently they are measured at the cash or other consideration expected to be received.

## FINGRINGHOE CHURCH GREEN TRUST LIMITED

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

---

#### 2. ACCOUNTING POLICIES: ASSETS (CONTINUED)

##### **Cash at bank and in hand**

Cash at bank is held on a short term basis as working capital and to cover contingencies with surplus monies earning bank interest.

#### 3. ANALYSIS OF INCOME

All income in the comparative and current Statement of Financial Activities were unrestricted.

	2023	2022
	£	£
<b>Donations and legacies</b>		
Donations and gifts	1,351	1,234
<b>Charitable activities</b>		
Rent	33,097	27,880
<b>TOTAL INCOME</b>	<b>34,448</b>	<b>29,113</b>

#### 4. INVESTMENT INCOME

	2023	2022
	£	£
Dividend income	1,316	1,311
Bank interest	946	237
<b>Total</b>	<b>2,262</b>	<b>1,548</b>

**FINGRINGHOE CHURCH GREEN TRUST LIMITED**

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

---

**5. ANALYSIS OF EXPENDITURE**

All expenditure in the comparative and current Statement of Financial Activities were unrestricted.

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Property running expenses and overheads	7,907	6,597
Property repairs and maintenance	15,969	18,678
Depreciation	5,823	385
Gifts	249	274
Loan interest	2,440	2,473
Independent examiner's remuneration	975	897
Legal & professional fees	45	13
Sundry	53	79
<b>TOTAL EXPENDITURE</b>	<b>33,461</b>	<b>29,396</b>

There were no staff employed by the charity (2022: no staff employed)

The Trustees received no remuneration or benefits from the charity during the year (2022: none)

# FINGRINGHOE CHURCH GREEN TRUST LIMITED

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

### 6. TANGIBLE FIXED ASSETS

	Housing Properties £	Property Improvements £	Plant & Machinery £	Total £
<b>COST</b>				
On 1 January 2023	48,218	10,382	1,971	60,571
Additions	-	44,971	-	44,971
Disposals	-	-	-	-
At 31 December 2023	<u>48,218</u>	<u>55,353</u>	<u>1,971</u>	<u>105,542</u>
<b>DEPRECIATION</b>				
On 1 January 2023	-	-	575	575
Charge for the year	-	5,535	288	5,823
Disposals	-	-	-	-
At 31 December 2023	<u>-</u>	<u>5,535</u>	<u>863</u>	<u>6,398</u>
<b>NET BOOK VALUE</b>				
At 31 December 2023	<u>48,218</u>	<u>49,818</u>	<u>1,108</u>	<u>99,144</u>
At 31 December 2022	<u>48,218</u>	<u>10,382</u>	<u>1,396</u>	<u>59,996</u>

The housing properties net book value is shown after netting off the social housing grant of £181,455.

The cost before deducting the social housing grant amounted to £229,673.

### 7. FIXED ASSET INVESTMENTS

	2023 £	2022 £
<b>MARKET VALUE</b>		
At 31 December	<u>26,347</u>	<u>43,908</u>
<b>NET BOOK VALUE</b>		
At 1 January	43,908	49,687
Disposal	(19,999)	-
Revaluation	2,438	(5,778)
At 31 December	<u>26,347</u>	<u>43,908</u>

There are no investments outside the UK.

### 8. DEBTORS AND PREPAYMENTS

	2023 £	2022 £
Prepayments	<u>1,064</u>	<u>554</u>

# FINGRINGHOE CHURCH GREEN TRUST LIMITED

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

### 9. CASH AT BANK AND IN HAND

	Unrestricted funds £	Restricted funds £	2023 £	2022 £
Cash at bank	28,962	8,000	<u>36,962</u>	<u>51,746</u>

### 10. CREDITORS AND ACCRUALS

	2023 £	2022 £
<b>Amounts falling due within one year</b>		
Housing loan	276	253
Other creditors	4,267	2,412
Accruals	945	900
<b>Total</b>	<u>5,488</u>	<u>3,565</u>

### 11. CREDITORS AFTER ONE YEAR

Housing loan	<u>23,779</u>	<u>24,075</u>
--------------	---------------	---------------

This loan is secured by a specific charge on the Trust's housing property. The loan is repayable by instalments.

Repayments during the year were £274 (2022: £380). £22,385 (2022: £22,831) is due for repayment by instalment after five years.

### 12. CHARITY FUNDS

	2023 £	2022 £
<b>Unrestricted funds</b>		
<i>General fund</i>		
At 31 December 2022	120,564	125,076
Incoming resources	36,710	30,662
Resources expended	(33,461)	(29,396)
Investment (losses)/gains	<u>2,438</u>	<u>(5,778)</u>
<b>Movement in funds for the year</b>	5,687	- 4,512
 General fund at 31 December 2022	<u>126,251</u>	<u>120,564</u>
 <b>Designated fund</b>		
<i>Boiler reserve</i>	<u>8,000</u>	<u>8,000</u>
<b>Total unrestricted funds</b>	<u>134,251</u>	<u>128,564</u>