

The Cox Trust Trustees' Annual Report 2023

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

Structure, Governance and Management

The charity was set up under a Trust Deed dated 13 September 1981.

The current incumbent and the churchwardens of St Ann's Church and St Aldhelm's Church are Trustees. New Trustees are appointed when existing churchwardens retire.

Objectives and Activities

Statement of Purpose

(A) To or for the benefit of such a person of limited means and in need of financial help resident in the parish of Radipole as the Managing Trustees shall for the time being consider to be most deserving of assistance.

(B) To or for the upkeep of any churchyard connected with the Church of England in the said parish.

(C) In or towards the cost of purchasing land & premises to be used as a church hall for the said parish.

(D) For other such charitable purposes in connection with the said parish as the Managing Trustees shall think fit.

Summary of Charitable Activities

Throughout the year the Trust's main activities in relation to its charitable purposes were as set out above. In carrying out their role as Trustees they had regard to the guidance issued by the Charity Commission.

The Charity is an independent and separate body from the Radipole District Church Council and the Radipole and Melcombe Regis Parochial Church Council (PCC).

Achievements and Performance

In carrying out its charitable activities in the year, the charity's achievements and performance have included the following:

Grants were made to a number of individuals for their personal development or in unusual need. Personal Christmas gifts are given to a number of folk and a grant was made to the Radipole District Church Council to set up a Hardship Fund. Other gifts and gratuities were given in the year. The Churchyard maintenance at St Ann's continues to be funded by the Trust as a specific Object of its purpose. The trust now supports the PCC who employ a part-time employee for this activity.

In 2018 a loan was given to the PCC towards the purchase of St John's Vicarage (now named Hope House) to be used mainly for the youth of Weymouth.

The Cox Trust Trustees' Annual Report 2023 (continued)

Financial Review

The state of the financial statements remains healthy, however, there was an overspend in the year of £(94,416), 2022 an underspend of £21,416.

The overspend was due mainly to the Trustees making grants towards the cost of roof repairs to St Aldhelm's Church and roof/ tower repairs to St Ann's Church. The contributions made in the year amounted to £108,740

Income:

The major source is that from property. This is from properties in London, (rental income or lease renewals). Also from properties in Weymouth which has been purchased as properties in London have been sold. See page 7 for details of income.

Outgoings – pages 7 and 8

Certain running costs were incurred to the investment properties, as in previous years. In addition there was a need to distribute gifts and grants this year to more deserving causes.

Going Concern

The Trustees have no uncertainties concerning the charity's ability to continue as a going concern.

Reserves Policy

The Trustees continue to hold funds not needed for day to day purposes with the CCLA Church of England Deposit Funds. The Trustees have agreed to maintain a Reserve Fund in the deposit accounts which should comprise a minimum of – 3 months annual turnover excluding lease extensions - £17,000.

Reference and Administrative Details

The charity is known as The Cox Trust and is registered with the Charity Commission under number 288461. Its principal office is at 39 Icen Road, Weymouth, Dorset DT3 5JL.

The Trustees were: Rev'd. N J Clarke, Mrs M Horton and Mr R J Sloan. However, Mrs M Horton retired on 14 May 2023 and Mrs G E Barlett was appointed on that day. Rev'd N J Clarke retired on 31 January 2024.

Trustees Responsibilities

The Trustees are responsible for preparing the Trustee's Report and the financial statements in accordance With applicable law and UK accounting standards. The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state 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:

(a) observe the methods and principles of the Charities SORP, (b) select appropriate accounting policies and apply them consistently, (c) make judgements and estimates that are reasonable and prudent, (d) prepare the financial statements on a going concern basis, and (e) state whether applicable accounting standards have been followed.

The Cox Trust Trustees' Annual Report 2023 (continued)

The Trustees are also responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charities Act 2022 where applicable. They are also responsible for safeguarding the assets of the charity and take reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

There is no relevant information which the charity's independent examiner is unaware, and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

This report has been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK (FRS102) (effective 1 January 2015).

Signed ...*R J Sloan*.....Trustee

Signed...*G E Bartlett*..... Trustee

Date*12.04.24*.....

Date ...*12.04.24*.....

The Cox Trust

Report of the Independent Examiner

This report on the accounts of the Cox Trust for the year ended 31 December 2023 which are set out on pages 4 to 10.

Respective Responsibilities of Trustees and Examiner

As trustees of the Cox Trust you are responsible for the preparation of the accounts, you consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the Act) and that an independent examination is required. It is my responsibility to:

1. examine the accounts under section 145 of the Act
2. to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act, and
3. to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 145(5) of the Act. That examination includes a review of the accounting records kept by the Trust and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given in the accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements - to keep records in accordance with section 130 of the Act; and to prepare accounts which accord with the accounting records and to comply with the requirements of the Act and of the Charities Act 2022 where applicable, have not been met; or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

F Akerman

F Akerman
Accountant
Weymouth, Dorset

Date 15 April 2024

