

HORNBIE'S FOUNDATION

England & Wales · Charity number 503802

Details

Other names HORNBIES FOUNDATION, NEWTON CHARITY

Status Registered

Legal form Other

Registered 1974-12-20

Register [View on the Charity Commission register](#)

Contact

Address Vincents Solicitors
25 Park Street
Lytham
Lytham St. Annes
FY8 5LU

Phone 01253773377

Email ianh@rawcliffeco.com

Activities

Objects: 1) ASSISTING MANAGERS OF THE VOLUNTARY SCHOOL IN THE PARISH OF NEWTON-WITH-CLIFTON TO DEFRAID COSTS OF MEETING OBLIGATIONS UNDER THE EDUCATION ACTS 1944 TO 1976. 2) PROVIDING SPECIAL BENEFITS AT THE SCHOOL NOT NORMALLY PROVIDED BY THE LOCAL EDUCATION AUTHORITY 3) PROMOTING THE EDUCATION OF CHILDREN ATTENDING THE SCHOOL IN SUCH WAYS AS THE GOVERNORS THINK FIT.

Activities: Since the inception of the Trust the main area of funding has been in assisting the development and needs of the school. The policy of the Charitable Trust is to review on a regular basis requests for financial assistance which meet the objectives and criteria of the Trust.

Classification

- **How:** Makes Grants To Organisations
- **What:** Other Charitable Purposes
- **Who:** Children/young People

Geography

- **Area of benefit:** PARISH OF NEWTON WITH CLIFTON.
- Lancashire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£189,434	£109,210	-	-
2023-12-31	£69,339	£88,496	-	-
2022-12-31	£67,727	£155,923	-	-
2021-12-31	£81,893	£74,535	-	-
2020-12-31	£66,635	£82,475	-	-

Trustees

Name	Role	Appointed
CHRISTOPHER LUKE BANNISTER		
Cllr Paul Rigby		2021-05-01
GEOFF FOGDEN		2017-03-23
JENNIFER CHRISTINE BENSON		
JOHN CHRISTOPHER HARGREAVES MATHEWS		2022-03-09
JOHN RICHARD TOMLINSON		2016-10-12
John Kitchen		2025-03-01
MICHAEL HENRY TOMLINSON		
Michael Robert Gornall		2016-10-12
RUTH HARDMAN		
Shaun Baldwin		2024-03-22
Thomas James Parkinson		2018-02-10

HORNBIIE'S FOUNDATION

England & Wales - Charity number 503802

Accounts

HORNBIES FOUNDATION

CHARITY NUMBER 503802

TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF HORNBIES
FOUNDATION FOR THE YEAR ENDED 31 DECEMBER 2024**

I report on the accounts of the Trust for the year ended 31 December 2024 which are set out on pages 3 to 9.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the Charity's Trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of section 144(2) of the Charities Act 2011 (the Act) does not apply and that an independent examination is needed. It is my responsibility to examine the accounts under Section 145 of the Act and to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under Section 145(5)(b) of the Act, whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINERS REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 you as Trustees concerning any 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 by the accounts.

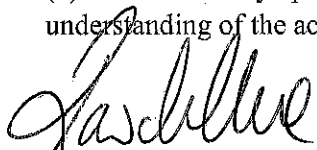
INDEPENDENT EXAMINER'S STATEMENT

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

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with the Act, and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act 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.



T.C. HARRISON F.C.A

Rawcliffe and Co. Ltd, Unit 1 Barons Court, Graceways, Blackpool, FY4 5GP

Date: 19 March 2026

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING
31 DECEMBER 2024**



	<u>Note</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
<u>INCOMING RESOURCES</u>				
Investment income	2	89,082	65,689	67,727
Other Income	2	1,000	3,650	-
Realised gains	2	99,352	-	-
TOTAL INCOME		189,434	69,339	67,727
<u>RESOURCES EXPENDED</u>				
<u>Direct charitable</u>				
Charitable gifts and recoupment	8	86,996	65,000	120,000
<u>Other Expenditure</u>				
Management and administration	3	19,629	18,399	16,778
Work on farm properties		2,585	5,099	19,145
TOTAL EXPENDITURE		109,210	88,498	155,923
Net income/(deficiency) for the year		80,224	(19,159)	(88,196)
<u>STATEMENT OF OTHER RECOGNISED GAINS</u>				
Unrealised investment gains/(losses)		47,048	106,967	(142,959)
Fair value adjustment on property		175,000	-	-
TOTAL OTHER GAINS		222,048	106,967	(142,959)
NET MOVEMENT IN FUNDS FOR THE YEAR		302,272	87,808	(231,155)

The notes on pages 5 to 9 form part of these accounts.

BALANCE SHEET AS AT 31 DECEMBER 2024

	<u>Note</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
<u>FIXED ASSETS</u>				
Investments	4	5,080,990	4,809,252	4,693,768
<u>CURRENT ASSETS</u>				
Debtors	5	19,455	-	-
Cash at Bank and in hand		13,237	8,327	32,702
		<u>32,692</u>	<u>8,327</u>	<u>32,702</u>
Less:				
<u>CURRENT LIABILITIES</u>	6	320	6,489	3,188
NET CURRENT ASSETS		<u>£32,372</u>	<u>£1,838</u>	<u>£29,514</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£5,113,362</u>	<u>£4,811,090</u>	<u>£4,723,282</u>
<u>CAPITAL</u>				
Permanent Endowed Fund	7	1,105	1,105	1,105
Unrestricted funds:				
Capital	7	2,779,524	2,732,476	2,625,509
Income	7	310,726	230,502	249,661
Revaluation reserve	7	2,022,007	1,847,007	1,847,007
		<u>£5,113,362</u>	<u>£4,811,090</u>	<u>£4,723,282</u>

Approved by the Trustees on 19 March 2026 and signed on their behalf



 TRUSTEE

The notes on pages 5 to 9 form part of these accounts.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF ACCOUNTS

The accounts are prepared under the historical cost convention and include the results of the charity's operations which are described in the Trustees Report and all of which are continuing.

The accounts have been prepared in accordance with the Statement of Recommended Practice for charity accounts.

The charity has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it qualifies as a small charity.

1.2 TANGIBLE FIXED ASSETS FOR USE BY THE CHARITY

Tangible fixed assets for use by the charity are stated at cost less depreciation.

1.3 INVESTMENTS

Investments are stated at market value with the exception of investment properties which are to be revalued with sufficient regularity in line with FRS 102 regulations.

Realised and unrealised gains and losses on investments are dealt with in the statement of Financial Activities.

Investment income plus associated tax recoverable is credited to income on an accruals basis, using dates of payment for dividends and daily accrual for interest.

Land and buildings are shown at a valuation undertaken in December 2018 plus capital expenditure since that date.

1.4 INCOME

Voluntary income and donations are accounted for as received by the charity. No permanent endowments have been received in the period.

1.5 VALUE ADDED TAX

Value Added Tax is partially recoverable by the charity, otherwise it is included in the relevant costs in the Statement of Financial Activities.

1.6 MANAGEMENT AND ADMINISTRATION

Expenditure on management and administration of the charity includes all expenditure not directly related to the charitable activity.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

2 INVESTMENT & OTHER INCOME

	<u>2024</u>	<u>2023</u>	<u>2022</u>
Rental income	56,632	55,760	55,510
Income received including way leaves	32,450	9,929	12,217
Wind farm projects survey licence	1,000	-	-
Completion monies from Vincents	-	3,650	-
Realised gains	99,352	-	-
	<u>£189,434</u>	<u>£69,339</u>	<u>£67,727</u>

3 MANAGEMENT AND ADMINISTRATIVE EXPENDITURE

	<u>2024</u>	<u>2023</u>	<u>2022</u>
Insurance	8,353	7,340	6,076
Accountancy charges	3,595	3,310	3,115
Clerks salary	2,000	3,000	3,000
Property management charges	5,169	4,376	4,247
Trustees expenses	290	255	340
HMRC interest	222	118	-
	<u>£19,629</u>	<u>£18,399</u>	<u>£16,778</u>

4 INVESTMENTS

		<u>Fair Value</u>	
4.1 <u>INVESTMENT LAND AND BUILDINGS</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>

The following investment properties are owned by the Trust:

1.1; Lower House & Marsh View Farms, PR4 1TS	900,000	850,000	850,000
1.2; South Greenhills Farm, PR4 3HR	775,000	775,000	775,000
1.3; Newton Hall Farm, PR4 3RT	750,000	700,000	700,000
1.4; 14.96 acres Land adj Bluecoat School, PR4 3RT	45,000	45,000	45,000
1.5; 16.59 acres at New Hey Lane, PR4 3SA	50,000	50,000	50,000
1.6; 80.50 acres at Wesham House Farm, PR4 3HD	800,000	725,000	725,000
1.7; Paddock Land at Bush Lane, PR4 1SA	20,000	20,000	20,000
	<u>£3,340,000</u>	<u>£3,165,000</u>	<u>£3,165,000</u>

The land and properties are shown at a valuation carried out by SHP Valuers Limited on 20th September 2024. The numbering corresponds to their numbering in the valuation report.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

4.2 <u>INVESTMENTS – SHARES AND UNIT TRUSTS</u>		<u>2024</u>	<u>2023</u>	<u>2022</u>
13,794.72	COIF Income Shares	279,940	273,756	250,365
670.87	COIF Accumulation Shares	174,840	166,376	147,852
1,626.40	COIF Accumulation Shares	423,866	479,610	426,210
752.29	ASI American Equity Fund A Acc	35,899	28,966	26,477
5,381.99	Artemis UK Select Fund Class 'C' Accumulation Units	52,636	42,195	35,575
8,706.78	OMR Invesco Global Bond	18,545	-	-
10,866.44	Fidelity Sustainable European Equity W Acc	63,254	64,873	57,316
359.53	Fidelity Global Special Situations Fund A	24,297	21,464	19,016
10,408.79	Fidelity MoneyBuilder Dividend	25,512	25,512	25,189
52.58	Fidelity Money Builder Dividend Fund W Income	68	67	66
2,350.49	Fidelity Asia W Accumulation	38,901	35,022	36,339
359.53	Fidelity Special Situation Fund A	19,433	16,819	15,949
-	AXA Framlington American Growth Fund R Accumulation	-	-	36,316
3,368.79	AXA Framlington American Growth Fund D Accumulation	57,202	45,344	-
3,492.94	Jupiter UK Multi Cap Income W (GBP) Inc	36,459	-	28,724
11,401.52	HSBC UK Growth & Income Fund (Income C)	8,535	8,143	7,877
1,278.51	JPM Japan Fund B Accumulation	8,643	7,364	6,738
8,001.48	JPM UK Equity Growth Fund B Accumulation	16,163	14,323	12,882
23,750.00	M&G Gilt & Fixed Interest Income Fund	16,599	18,014	18,062
157.97	M&G Charifund - Equities Investment Fund for Charities Accumulation	51,655	47,386	45,726
973.00	M&G Charifund - Income Shares	14,326	13,962	14,298
26,225.49	Schroder UK Equity Fund Z Income	22,289	20,668	19,538
22,382.90	Schroder UK Alpha Plus Z Income	16,698	17,042	15,999
8,125.19	SUTL Cazenove Charity Equity Value Fund A Income	40,707	37,863	34,451
4,161.34	Threadneedle American Select Fund Retail Net Accumulation	27,215	22,513	19,350
	Funds disposal - further information pending	(28,313)	(28,313)	(28,313)
		<u>£1,445,369</u>	<u>£1,378,969</u>	<u>£1,272,002</u>
		<u>Market</u>	<u>Market</u>	<u>Market</u>
		<u>value</u>	<u>value</u>	<u>value</u>
	COIF Shares	878,646	919,742	824,427
	Other investments	566,723	459,227	447,575
		<u>£1,445,369</u>	<u>£1,378,969</u>	<u>£1,272,002</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

4.3 <u>INVESTMENTS - OTHER</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
COIF - Charity Deposit Account	295,621	265,283	256,766
	£295,621	£265,283	£256,766

4.4 <u>SUMMARY</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
Investment land & buildings	3,340,000	3,165,000	3,165,000
Investments – shares and unit trusts	1,445,369	1,378,969	1,272,002
Investments – other	295,621	265,283	256,766
	£5,080,990	£4,809,252	£4,693,768

5 <u>DEBTORS</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
Due within one year:			
Rent debtor	19,455	-	-
	£19,455	£0	£0

6 <u>CREDITORS</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
VAT liability	320	3,489	3,188
Accruals	-	3,000	-
	£320	£6,489	£3,188

7 FUNDS OF THE CHARITY

7.1 <u>PERMANENT ENDOWMENT FUND</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
Legacy from John Hornby on 13 th June 1730	£1,105	£1,105	£1,105

7.2 <u>UNRESTRICTED FUNDS – CAPITAL</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
Funds brought forward	2,732,476	2,625,509	2,768,468
Unrealised gains/(losses)	47,048	106,967	(142,959)
Funds carried forward	£2,779,524	£2,732,476	£2,625,509

7.3 <u>UNRESTRICTED FUNDS – INCOME</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
Funds brought forward	230,502	249,661	337,857
Net income/(deficiency) for the year	80,224	(19,159)	(88,196)
Funds carried forward	£310,726	£230,502	£249,661

7.4 <u>UNRESTRICTED FUNDS – REVALUATION</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
Revaluation reserve brought forward	1,847,007	1,847,007	1,847,007
Fair value adjustment	175,000	-	-
Funds carried forward	£2,022,007	£1,847,007	£1,847,007

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

8	<u>CHARITABLE GIFTS & RECOUPMENTS</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
	Newton Bluecoat	81,996	65,000	120,000
	St Michael Parish Church	5,000	-	-
		<u>£86,996</u>	<u>£65,000</u>	<u>£120,000</u>

CHARITY INFORMATION**TRUSTEES**

Mrs. E.R. Hardman
11 Hornby Drive
Newton with Scales
Preston
PR4 3TR

Mr. C. Bannister
26 Southlands
Kirkham
Preston
PR4 2TR

Mr. T.J. Parkinson
Church Farm
Blackpool Road
Newton with Scales
Preston
PR4 3RJ

Mrs. J.C. Benson
Coronation Villa
Moor Hall Lane
Newton with Scales
Preston
PR4 3RY

Mr. R. Tomlinson
Marsh Farm
Clifton
Preston
PR4 0XE

Mr. J. Kitchen
16 Hill Crescent
Newton
Preston
PR4 3TR

Mr. G. Fogden
The Gables
New Hey Lane
Newton with Scales
Preston
PR4 3SB

Mr. M. Gornall
Autumn Fold
Thames Street
Newton
Preston
PR4 3RH

Mr. M. Tomlinson
Salwick Hall Farm
Salwick
Preston
PR4 0YJ

Mr. J.C. Mathews
15 Beaumont Gardens
Poulton-le-Fylde
Lancashire
FY6 7NX

Cllr. P. Rigby
Wrea Brook Farm
Wrea Brook Lane
Bryning
Preston
PR4 3PP

Fr. S. Baldwin
Lund Vicarage
Church Lane
Clifton
Preston
PR4 0ZE

HORNBIES FOUNDATION

Appendix 1

CHARITY INFORMATION

CHARITY NUMBER	503802
CHARITY OFFICES	C/o Vincent Solicitors, 25 Park Street, Lytham, FY8 5LU
INDEPENDENT EXAMINER	I.C. Harrison F.C.A. Rawcliffe and Co. Ltd, Unit 1 Barons Court, Graceways, Blackpool, FY4 5GP
BANKERS	Halifax Plc, Trinity Road, Halifax, West Yorkshire, HX1 2RG

CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their report and accounts for the year ended 31 December 2024.

TRUSTEES

The Trustees named on appendix 1 have served during the year. Appointment is governed by the Trust Deed of The Charity. The Trustees are authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing Trustee.

INVESTMENT POWERS

The Trust Deed authorises the Trustees to make and hold investments which it does at present and which are detailed in the accounts. These investments have been acquired in accordance with the powers available to the Trustees.

CONSTITUTION, OBJECTS AND POLICIES

The Charitable Trust is constituted by Trust Deed which entitles the Trust fund and income produced to be used for the charitable purposes as set out in the trust deed. Since the inception of the Trust the main area of funding has been in assisting the development and needs of the school. The policy of the Charitable Trust is to review on a regular basis requests for financial assistance which meet the objectives and criteria of the Trust. Funds for distribution being made from the income produced from the Charitable Trusts investments. The assets of the Charitable Trust are held in order to produce funds for distribution.

DEVELOPMENT, ACTIVITIES AND ACHIEVEMENTS

The Trustees consider that the performance of the charity this year has been most satisfactory. The Trustees are also pleased that the Trust has been able to provide ongoing support for the school.

FINANCIAL REVIEW

The Charitable Trust does not ask for donations from individuals or organisations, however, they would be gratefully received.

FUTURE DEVELOPMENTS

The Trustees are constantly reviewing the performance of the Charity's investments and in the light of this, it may be necessary from time to time to dispose of such investments and re-invest as the Trustees or its advisors see fit to do so.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are required under the Charities Act 2011 to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year (unless the charity is entitled to prepare accounts on the alternative receipts and payments basis). In preparing financial statements

CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024



giving a true and fair view the Trustees should follow best practice and:

- a. select suitable accounting policies and apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- d. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with applicable laws and regulations. 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.

APPROVAL

This report was approved by the Trustees on 19 March 2026 and signed on their behalf.

TRUSTEE

HORNBIIE'S FOUNDATION

England & Wales - Charity number 503802

Accounts

HORNBIES FOUNDATION

CHARITY NUMBER 503802

TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

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APPENDIX

1. Charity Information
2. Trustees Report

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF HORNBIES
FOUNDATION FOR THE YEAR ENDED 31ST DECEMBER 2023**

I report on the accounts of the Trust for the year ended 31st December 2023 which are set out on pages 2 to 8.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the Charity's Trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of section 144(2) of the Charities Act 2011 (the Act) does not apply and that an independent examination is needed. It is my responsibility to examine the accounts under Section 145 of the Act and to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under Section 145(5)(b) of the Act, whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINERS REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 you as Trustees concerning any 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 by the accounts.

INDEPENDENT EXAMINER'S STATEMENT

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

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with the Act, and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act 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.



I.C. HARRISON F.C.A

Rawcliffe and Co. Ltd, Unit 1 Barons Court, Graceways, Blackpool, FY4 5GP

Date: 17th April 2024

HORNBIES FOUNDATION**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31ST
DECEMBER 2023**

	<u>Note</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
<u>INCOMING RESOURCES</u>				
Covenanted and voluntary income	2	-	-	-
Investment income	3	65,689	67,727	71,893
Other Income	3	3,650	-	10,000
Realised gains		-	-	31,868
TOTAL INCOME		<u>69,339</u>	<u>67,727</u>	<u>113,761</u>
<u>RESOURCES EXPENDED</u>				
<u>Direct charitable</u>				
Charitable gifts and recoupment	9	65,000	120,000	25,000
<u>Other Expenditure</u>				
Management and administration	4	18,399	16,778	20,701
Work on farm properties		5,097	19,145	28,834
TOTAL EXPENDITURE		<u>88,496</u>	<u>155,923</u>	<u>74,535</u>
Net income/(deficiency) for the year		<u>(19,157)</u>	<u>(88,196)</u>	<u>39,226</u>
<u>STATEMENT OF OTHER RECOGNISED GAINS</u>				
Unrealised investment gains/(losses):		106,967	(142,959)	144,204
NET MOVEMENT IN FUNDS FOR THE YEAR		<u>87,810</u>	<u>(231,155)</u>	<u>183,430</u>

The notes on pages 4 to 8 form part of these accounts.

BALANCE SHEET AS AT 31ST DECEMBER 2023

	<u>Note</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
<u>FIXED ASSETS</u>				
Investments	5	4,809,253	4,693,768	4,926,783
<u>CURRENT ASSETS</u>				
Debtors	6	-	-	28,236
Cash at Bank and in hand		8,328	32,702	16,223
			32,702	44,459
Less:				
<u>CURRENT LIABILITIES</u>	7	6,488	3,187	16,804
NET CURRENT ASSETS		<u>£1,840</u>	<u>£29,515</u>	<u>£27,655</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£4,811,093</u>	<u>£4,954,438</u>	<u>£4,723,283</u>
<u>CAPITAL</u>				
Permanent Endowed Fund	8	1,105	1,105	1,105
Unrestricted funds:				
Capital	8	2,732,475	2,625,508	2,768,467
Income	8	230,506	249,663	337,859
Revaluation reserve	8	1,847,007	1,847,007	1,847,007
		<u>£4,811,093</u>	<u>£4,723,283</u>	<u>£4,954,438</u>

Approved by the Trustees on 17th April 2024 and signed on their behalf

M. H. Jenkins
TRUSTEE

The notes on pages 4 to 8 form part of these accounts.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2023**1. ACCOUNTING POLICIES****1.1 BASIS OF PREPARATION OF ACCOUNTS**

The accounts are prepared under the historical cost convention and include the results of the charity's operations which are described in the Trustees Report and all of which are continuing.

The accounts have been prepared in accordance with the Statement of Recommended Practice for charity accounts.

The charity has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it qualifies as a small charity.

1.2 TANGIBLE FIXED ASSETS FOR USE BY THE CHARITY

Tangible fixed assets for use by the charity are stated at cost less depreciation.

1.3 INVESTMENTS

Investments are stated at market value with the exception of investment properties which are to be revalued with sufficient regularity in line with FRS 102 regulations.

Realised and unrealised gains and losses on investments are dealt with in the statement of Financial Activities.

Investment income plus associated tax recoverable is credited to income on an accruals basis, using dates of payment for dividends and daily accrual for interest.

Land and buildings are shown at a valuation undertaken in December 2018 plus capital expenditure since that date.

1.4 INCOME

Voluntary income and donations are accounted for as received by the charity. No permanent endowments have been received in the period.

1.5 VALUE ADDED TAX

Value Added Tax is partially recoverable by the charity, otherwise it is included in the relevant costs in the Statement of Financial Activities.

1.6 MANAGEMENT AND ADMINISTRATION

Expenditure on management and administration of the charity includes all expenditure not directly related to the charitable activity.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2023

2. COVENANTED AND VOLUNTARY INCOME

	<u>2023</u>	<u>2022</u>	<u>2021</u>
Donations from individuals	-	-	-
Donations from corporate sponsors	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

3. INVESTMENT & OTHER INCOME

	<u>2023</u>	<u>2022</u>	<u>2021</u>
Rental income	55,760	55,510	55,510
Income received including way leaves	9,929	12,217	16,383
Option to purchase land development	-	-	10,000
Completion monies from Vincents	3,650	-	-
	<u>£69,339</u>	<u>£67,727</u>	<u>£81,893</u>

4. MANAGEMENT AND ADMINISTRATIVE EXPENDITURE

	<u>2023</u>	<u>2022</u>	<u>2021</u>
Insurance	7,340	6,076	5,971
Accountancy charges	3,310	3,115	3,075
Legal and professional fees	-	-	2,300
Clerks salary	3,000	3,000	3,000
Property management charges	4,376	4,247	6,150
Trustees expenses	255	340	205
HMRC interest	118	-	-
	<u>£18,399</u>	<u>£16,778</u>	<u>£20,701</u>

5. INVESTMENTS

	<u>Cost or Revaluation</u>		
<u>5.1 INVESTMENT LAND AND BUILDINGS</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>

The following investment properties are owned by the Trust:

1.1; Lower House & Marsh View Farms, PR4 ITS	850,000	850,000	850,000
1.2; South Greenhills Farm, PR4 3HR	775,000	775,000	775,000
1.3; Newton Hall Farm, PR4 3RT	700,000	700,000	700,000
1.4; 14.96 acres Land adj Bluecoat School, PR4 3RT	45,000	45,000	45,000
1.5; 16.59 acres at New Hey Lane, PR4 3SA	50,000	50,000	50,000
1.6; 80.50 acres at Wesham House Farm, PR4 3HD	725,000	725,000	725,000
1.7; Paddock Land at Bush Lane, PR4 1SA	20,000	20,000	20,000
	<u>£3,165,000</u>	<u>£3,165,000</u>	<u>£3,165,000</u>

The land and properties are shown at a valuation carried out by SHP Valuers Limited on 12th December 2018. The numbering corresponds to their numbering in the valuation report.

HORNBIES FOUNDATION**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2023**

<u>5.2 INVESTMENTS – SHARES AND UNIT TRUSTS</u>		<u>2023</u>	<u>2022</u>	<u>2021</u>
13,794.72	COIF Income Shares	273,756	250,365	283,708
670.87	COIF Accumulation Shares	166,376	147,852	162,701
1,933.91	COIF Accumulation Shares	479,610	426,210	469,017
752.29	ASI American Equity Fund A Acc	28,966	26,477	31,880
5,381.993	Artemis UK Select Fund Class 'C' Accumulation Units	42,195	35,575	39,611
16,955.31	Barings Strategic Bond Fund (Income Units)	-	-	19,448
-	Fidelity Sustainable European Equity Fund A-Accumulation	-	-	58,554
10,866.44	Fidelity Sustainable European Equity W Acc	64,873	57,316	-
359.53	Fidelity Global Special Situations Fund A	21,464	19,016	21,388
10,408.79	Fidelity MoneyBuilder Dividend	25,512	25,189	25,387
-	Fidelity Money Builder Dividend Fund A-Income	-	-	64
52.58	Fidelity Money Builder Dividend Fund W Income	67	66	-
-	Fidelity South East Asia Fund Accumulation	-	-	41,293
2,350.49	Fidelity Asia W Accumulation	35,022	36,339	-
359.53	Fidelity Special Situation Fund A	16,819	15,949	16,143
-	AXA Framlington American Growth Fund R Accumulation	-	36,316	34,766
3,368.794	AXA Framlington American Growth Fund W Accumulation	45,344	-	-
2,852.46	GAM UK equity income	-	28,724	29,323
11,401.52	HSBC UK Growth & Income Fund (Income C)	8,143	7,877	7,978
1,278.51	JPM Japan Fund B Accumulation	7,364	6,738	9,116
8,001.48	JPM UK Equity Growth Fund B Accumulation	14,323	12,882	14,883
23,750.00	M&G Gilt & Fixed Interest Income Fund	18,014	18,062	23,990
157.97	M&G Charifund - Equities Investment Fund for Charities Accumulation	47,386	45,726	45,819
973.00	M&G Charifund - Income Shares	13,962	14,298	15,142
26,225.49	Schroder UK Equity Fund Z Income	20,668	19,538	18,347
22,382.90	Schroder UK Alpha Plus Z Income	17,042	15,999	-
8,125.19	SUTL Cazenove Charity Equity Value Fund A Income	37,863	34,451	35,913
4,161.34	Threadneedle American Select Fund Retail Net Accumulation	22,513	19,350	22,804
	Funds disposal - further information pending	(28,313)	(28,313)	(12,314)
		£1,378,969	£1,272,002	£1,414,961

	<u>Market value</u>	<u>Market value</u>	<u>Market value</u>
COIF Shares	919,742	824,427	915,426
Other investments	459,227	447,575	499,535
	£1,378,969	£1,272,002	£1,414,961

5.3. INVESTMENTS - OTHER

COIF - Charity Deposit Account

	<u>2023</u>	<u>2022</u>	<u>2021</u>
	265,284	256,766	346,822
	£265,284	£256,766	£346,822

5.4 SUMMARY

Investment land & buildings

Investments – shares and unit trusts

Investments – other

	<u>2023</u>	<u>2022</u>	<u>2021</u>
	3,165,000	3,165,000	3,165,000
	1,378,969	1,272,002	1,414,961
	265,284	256,766	346,822
	£4,809,253	£4,693,768	£4,926,783

6. DEBTORS

Due within one year:

Rent debtor

VAT debtor

	<u>2023</u>	<u>2022</u>	<u>2021</u>
	-	-	27,555
	-	-	681
	£-	£-	£28,236

7. CREDITORS

VAT liability

Trade creditors

Accruals

	<u>2023</u>	<u>2022</u>	<u>2021</u>
	3,488	3,187	-
	-	-	16,804
	3,000	-	-
	£6,488	£3,187	£16,804

8. FUNDS OF THE CHARITY

8.1 PERMANENT ENDOWMENT FUND

Legacy from John Hornby on 13th June 1730

	<u>2023</u>	<u>2022</u>	<u>2021</u>
	£1,105	£1,105	£1,105

8.2. UNRESTRICTED FUNDS – CAPITAL

Funds brought forward

Unrealised gains/(losses)

Funds carried forward

	<u>2023</u>	<u>2022</u>	<u>2021</u>
	2,625,508	2,768,467	2,624,263
	106,967	(142,959)	144,204
	£2,732,475	£2,625,508	£2,768,467

8.3 UNRESTRICTED FUNDS – INCOME

Funds brought forward

Net income/(deficiency) for the year

Funds carried forward

	<u>2023</u>	<u>2022</u>	<u>2021</u>
	249,663	337,859	298,633
	(19,157)	(88,196)	39,226
	£230,506	£249,663	£337,859

8.4 UNRESTRICTED FUNDS – REVALUATION

Revaluation reserve brought forward

Funds carried forward

<u>2023</u>	<u>2022</u>	<u>2021</u>
1,847,007	1,847,007	1,847,007
£1,847,007	£1,847,007	£1,847,007

9. CHARITABLE GIFTS & RECOUPMENTS

These are as follows:

Newton Bluecoat

<u>2023</u>	<u>2022</u>	<u>2021</u>
65,000	120,000	25,000
£65,000	£120,000	£25,000

HORNBIES FOUNDATION
CHARITY INFORMATION

TRUSTEES

Mrs. E.R. Hardman
11 Hornby Drive
Newton with Scales
Preston
PR4 3TR

Mr. C. Bannister
26 Southlands
Kirkham
Preston
PR4 2TR

Mr. T.J. Parkinson
Church Farm
Blackpool Road
Newton with Scales
Preston
PR4 3RJ

Mrs. J.C. Benson
Coronation Villa
Moor Hall Lane
Newton with Scales
Preston
PR4 3RY

Mr. R. Tomlinson
Marsh Farm
Clifton
Preston
PR4 0XE

Mr. W. Winlow
32 Hill Crescent
Newton with Scales
Preston
PR4 3TR

Mr. G. Fogden
The Gables
New Hey Lane
Newton with Scales
Preston
PR4 3SB

Mr. M. Gornall
Autumn Fold
Thames Street
Newton
Preston
PR4 3RH

Mr. M. Tomlinson
Salwick Hall Farm
Salwick
Preston
PR4 0YJ

Mr. J.C. Mathews
15 Beaumont Gardens
Poulton-le-Fylde
Lancashire
FY6 7NX

Cllr. P. Rigby
Wrea Brook Farm
Wrea Brook Lane
Bryning
Kirkham
Preston
PR4 3PP

CHARITY NUMBER

503802

CHARITY OFFICES

C/o Vincent Solicitors,
25 Park Street,
Lytham,
FY8 5LU,

INDEPENDENT EXAMINER

I.C. Harrison F.C.A.
Rawcliffe and Co. Ltd,
Unit 1 Barons Court,
Graceways,
Blackpool,
FY4 5GP

BANKERS

Halifax Plc,
Trinity Road,
Halifax,
West Yorkshire,
HX1 2RG

HORNBIES FOUNDATION
CHARITABLE TRUST

Appendix 2

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2023

The Trustees present their report and accounts for the year ended 31st December 2023.

TRUSTEES

The Trustees named on appendix 1 have served during the year. Appointment is governed by the Trust Deed of The Charity. The Trustees are authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing Trustee.

INVESTMENT POWERS

The Trust Deed authorises the Trustees to make and hold investments which it does at present and which are detailed in the accounts. These investments have been acquired in accordance with the powers available to the Trustees.

CONSTITUTION, OBJECTS AND POLICIES

The Charitable Trust is constituted by Trust Deed which entitles the Trust fund and income produced to be used for the charitable purposes as set out in the trust deed. Since the inception of the Trust the main area of funding has been in assisting the development and needs of the school. The policy of the Charitable Trust is to review on a regular basis requests for financial assistance which meet the objectives and criteria of the Trust. Funds for distribution being made from the income produced from the Charitable Trusts investments. The assets of the Charitable Trust are held in order to produce funds for distribution.

DEVELOPMENT, ACTIVITIES AND ACHIEVEMENTS

The Trustees consider that the performance of the charity this year has been most satisfactory. The Trustees are also pleased that the Trust has been able to provide ongoing support for the school.

FINANCIAL REVIEW

The Charitable Trust does not ask for donations from individuals or organisations, however, they would be gratefully received.

FUTURE DEVELOPMENTS

The Trustees are constantly reviewing the performance of the Charity's investments and in the light of this, it may be necessary from time to time to dispose of such investments and re-invest as the Trustees or its advisors see fit to do so.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are required under the Charities Act 2011 to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year (unless the charity is entitled to prepare accounts on the alternative receipts and payments basis). In preparing financial statements giving a true and fair view the Trustees should follow best practice and:

- a. select suitable accounting policies and apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- d. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with applicable laws and regulations. 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.

APPROVAL

This report was approved by the Trustees on 10th April 2024 and signed on their behalf.

TRUSTEE

Date:

M. H. Tankin

HORNBIIE'S FOUNDATION

England & Wales - Charity number 503802

Accounts

HORNBIES FOUNDATION

CHARITY NUMBER 503802

TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

CONTENTS

PAGE

1. Independent Examiners Report
2. Statement of Financial Activities
3. Balance Sheet
- 4 – 8 Notes to the Accounts

APPENDIX

1. Charity Information
2. Trustees Report

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF HORNBIES
FOUNDATION FOR THE YEAR ENDED 31ST DECEMBER 2022**

I report on the accounts of the Trust for the year ended 31st December 2022 which are set out on pages 2 to 8.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the Charity's Trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of section 144(2) of the Charities Act 2011 (the Act) does not apply and that an independent examination is needed. It is my responsibility to examine the accounts under Section 145 of the Act and to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under Section 145(5)(b) of the Act, whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINERS REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 you as Trustees concerning any 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 by the accounts.

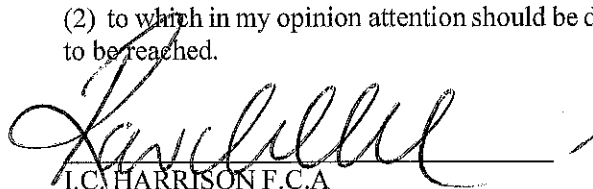
INDEPENDENT EXAMINER'S STATEMENT

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

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with the Act, and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act 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.


I.C. HARRISON F.C.A

Rawcliffe and Co. Ltd, Unit 1 Barons Court, Graceways, Blackpool, FY4 5GP

Date: 12th October 2023

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31ST
DECEMBER 2022**

	<u>Note</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
<u>INCOMING RESOURCES</u>				
Covenanted and voluntary income	2	-	-	-
Investment income	3	67,727	71,893	66,635
Other Income	3	-	10,000	-
Realised gains		-	31,868	1,839
TOTAL INCOME		67,727	113,761	68,474
<u>RESOURCES EXPENDED</u>				
<u>Direct charitable</u>				
Charitable gifts and recoupment	9	120,000	25,000	52,000
<u>Other Expenditure</u>				
Management and administration	4	16,778	20,701	21,890
Work on farm properties		19,145	28,834	8,585
TOTAL EXPENDITURE		155,923	74,535	82,475
Net income/(deficiency) for the year		(88,196)	39,226	(14,001)
<u>STATEMENT OF OTHER RECOGNISED GAINS</u>				
Unrealised investment gains/(losses):		(142,959)	144,204	65,983
NET MOVEMENT IN FUNDS FOR THE YEAR		(231,155)	183,430	51,982

The notes on pages 4 to 8 form part of these accounts.

BALANCE SHEET AS AT 31ST DECEMBER 2022

	Note	<u>2022</u>	<u>2021</u>	<u>2020</u>
<u>FIXED ASSETS</u>				
Investments	5	4,693,768	4,926,783	4,743,461
<u>CURRENT ASSETS</u>				
Debtors	6	-	28,236	31,981
Cash at Bank and in hand		32,702	16,223	16,355
		<u>32,702</u>	<u>44,459</u>	<u>48,336</u>
Less:				
<u>CURRENT LIABILITIES</u>	7	3,187	16,804	20,789
NET CURRENT ASSETS		<u>£29,515</u>	<u>£27,655</u>	<u>£27,547</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£4,723,283</u>	<u>£4,954,438</u>	<u>£4,771,008</u>
<u>CAPITAL</u>				
Permanent Endowed Fund	8	1,105	1,105	1,105
Unrestricted funds:				
Capital	8	2,625,508	2,768,467	2,624,263
Income	8	249,663	337,859	298,633
Revaluation reserve	8	1,847,007	1,847,007	1,847,007
		<u>£4,723,283</u>	<u>£4,954,438</u>	<u>£4,771,008</u>

Approved by the Trustees on 12th October 2023 and signed on their behalf



TRUSTEE

The notes on pages 4 to 8 form part of these accounts.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2022

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF ACCOUNTS

The accounts are prepared under the historical cost convention and include the results of the charity's operations which are described in the Trustees Report and all of which are continuing.

The accounts have been prepared in accordance with the Statement of Recommended Practice for charity accounts.

The charity has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it qualifies as a small charity.

1.2 TANGIBLE FIXED ASSETS FOR USE BY THE CHARITY

Tangible fixed assets for use by the charity are stated at cost less depreciation.

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Investments are stated at market value with the exception of investment properties which are to be revalued with sufficient regularity in line with FRS 102 regulations.

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Investment income plus associated tax recoverable is credited to income on an accruals basis, using dates of payment for dividends and daily accrual for interest.

Land and buildings are shown at a valuation undertaken in December 2018 plus capital expenditure since that date.

1.4 INCOME

Voluntary income and donations are accounted for as received by the charity. No permanent endowments have been received in the period.

1.5 VALUE ADDED TAX

Value Added Tax is partially recoverable by the charity, otherwise it is included in the relevant costs in the Statement of Financial Activities.

1.6 MANAGEMENT AND ADMINISTRATION

Expenditure on management and administration of the charity includes all expenditure not directly related to the charitable activity.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2022**2. COVENANTED AND VOLUNTARY INCOME**

	<u>2022</u>	<u>2021</u>	<u>2020</u>
Donations from individuals	-	-	-
Donations from corporate sponsors	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

3. INVESTMENT & OTHER INCOME

	<u>2022</u>	<u>2021</u>	<u>2020</u>
Rental income	55,510	55,510	56,510
Income received including way leaves	12,217	16,383	10,125
Option to purchase land development	-	10,000	-
	<u>£67,727</u>	<u>£81,893</u>	<u>£66,635</u>

4. MANAGEMENT AND ADMINISTRATIVE EXPENDITURE

	<u>2022</u>	<u>2021</u>	<u>2020</u>
Insurance	6,076	5,971	10,445
Accountancy charges	3,115	3,075	3,075
Legal and professional fees	-	2,300	-
Clerks salary	3,000	3,000	3,000
Property management charges	4,247	6,150	5,370
Trustees expenses	340	205	-
	<u>£16,778</u>	<u>£20,701</u>	<u>£21,890</u>

5. INVESTMENTS

	<u>Cost or Revaluation</u>		
<u>5.1 INVESTMENT LAND AND BUILDINGS</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>

The following investment properties are owned by the Trust:

1.1; Lower House & Marsh View Farms, PR4 1TS	850,000	850,000	850,000
1.2; South Greenhills Farm, PR4 3HR	775,000	775,000	775,000
1.3; Newton Hall Farm, PR4 3RT	700,000	700,000	700,000
1.4; 14.96 acres Land adj Bluecoat School, PR4 3RT	45,000	45,000	45,000
1.5; 16.59 acres at New Hey Lane, PR4 3SA	50,000	50,000	50,000
1.6; 80.50 acres at Wesham House Farm, PR4 3HD	725,000	725,000	725,000
1.7; Paddock Land at Bush Lane, PR4 1SA	20,000	20,000	20,000
	<u>£3,165,000</u>	<u>£3,165,000</u>	<u>£3,165,000</u>

The land and properties are shown at a valuation carried out by SHP Valuers Limited on 12th December 2018. The numbering corresponds to their numbering in the valuation report.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2022

<u>5.2 INVESTMENTS – SHARES AND UNIT TRUSTS</u>		<u>2022</u>	<u>2021</u>	<u>2020</u>
13,794.72	COIF Income Shares	250,365	283,708	248,462
670.87	COIF Accumulation Shares	147,852	162,701	138,604
1,933.91	COIF Accumulation Shares	426,210	469,017	399,552
752.29	ASI American Equity Fund A Acc	26,477	31,880	25,393
-	Artemis UK Growth Fund Class R Accumulation	-	-	33,482
5,381.993	Artemis UK Select Fund Class 'C' Accumulation Units	35,575	39,611	-
16,955.31	Barings Strategic Bond Fund (Income Units)	-	19,448	20,516
10,502.93	Fidelity Sustainable European Equity Fund A-Accumulation	-	58,554	58,594
10,917.40	Fidelity Sustainable European Equity W Acc	57,316	-	-
359.53	Fidelity Global Special Situations Fund A	19,016	21,388	18,473
10,408.79	Fidelity MoneyBuilder Dividend	25,189	25,387	22,400
44.480	Fidelity Money Builder Dividend Fund A-Income	-	64	73
52.58	Fidelity Money Builder Dividend Fund W Income	66	-	-
2,407.74	Fidelity South East Asia Fund Accumulation	-	41,293	44,351
2,350.49	Fidelity Asia W Accumulation	36,339	-	-
359.53	Fidelity Special Situation Fund A	15,949	16,143	13,148
3,368.794	AXA Framlington American Growth Fund R Accumulation	36,316	34,766	34,766
2,852.46	GAM UK equity income	28,724	29,323	23,732
11,401.52	HSBC UK Growth & Income Fund (Income C)	7,877	7,978	7,116
1,278.51	JPM Japan Fund B Accumulation	6,738	9,116	9,320
8,001.48	JPM UK Equity Growth Fund B Accumulation	12,882	14,883	12,482
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157.97	M&G Charifund - Equities Investment Fund for Charities Accumulation	45,726	45,819	38,486
973.00	M&G Charifund - Income Shares	14,298	15,142	13,355
26,225.49	Schroder UK Equity Fund Z Income	19,538	18,347	16,459
22,382.90	Schroder UK Alpha Plus Z Income	15,999	-	-
8,125.19	SUTL Cazenove Charity Equity Value Fund A Income	34,451	35,913	28,601
4,161.34	Threadneedle American Select Fund Retail Net Accumulation	19,350	22,804	18,476
-	Funds disposal - further information pending	(28,313)	(12,314)	(12,314)
		£1,272,002	£1,414,961	£1,238,975

	<u>Market value</u>	<u>Market value</u>	<u>Market value</u>
COIF Shares	824,427	915,426	786,618
Other investments	447,575	499,535	452,357
	£1,272,002	£1,414,961	£1,238,975
5.3. <u>INVESTMENTS - OTHER</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
COIF - Charity Deposit Account	256,766	346,822	339,486
	£256,766	£346,822	£339,486
5.4 <u>SUMMARY</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Investment land & buildings	3,165,000	3,165,000	3,165,000
Investments – shares and unit trusts	1,272,002	1,414,961	1,238,975
Investments – other	256,766	346,822	339,486
	£4,693,768	£4,926,783	£4,743,461
6. <u>DEBTORS</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Due within one year:			
Rent debtor	-	27,555	31,981
VAT debtor	-	681	-
	£-	£28,236	£31,981
7. <u>CREDITORS</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
VAT liability	3,187	-	1,450
Trade creditors	-	16,804	19,339
	£3,187	£16,804	£20,789
8. <u>FUNDS OF THE CHARITY</u>			
8.1 <u>PERMANENT ENDOWMENT FUND</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Legacy from John Hornby on 13 th June 1730	£1,105	£1,105	£1,105
8.2 <u>UNRESTRICTED FUNDS – CAPITAL</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Funds brought forward	2,768,467	2,624,263	2,558,280
Unrealised gains/(losses)	(142,959)	144,204	65,983
Funds carried forward	£2,625,508	£2,768,467	£2,624,263
8.3 <u>UNRESTRICTED FUNDS – INCOME</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Funds brought forward	337,859	298,633	312,634
Net income/(deficiency) for the year	(88,196)	39,226	(14,001)
Funds carried forward	£249,663	£337,859	£298,633
8.4 <u>UNRESTRICTED FUNDS – REVALUATION</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>

Revaluation reserve brought forward
Funds carried forward

<u>1,847,007</u>	<u>1,847,007</u>	<u>1,847,007</u>
<u>£1,847,007</u>	<u>£1,847,007</u>	<u>£1,847,007</u>

Page 8

9. CHARITABLE GIFTS & RECOUPMENTS

These are as follows:
Newton Bluecoat

<u>2022</u>	<u>2021</u>	<u>2020</u>
<u>120,000</u>	<u>25,000</u>	<u>52,000</u>
<u>£120,000</u>	<u>£25,000</u>	<u>£52,000</u>

HORNBIES FOUNDATION
CHARITY INFORMATION

Appendix 1

TRUSTEES

Mrs. E.R. Hardman
11 Hornby Drive
Newton with Scales
Preston
PR4 3TR

Mr. C. Bannister
26 Southlands
Kirkham
Preston
PR4 2TR

Mr. T.J. Parkinson
Church Farm
Blackpool Road
Newton with Scales
Preston
PR4 3RJ

Mrs. J.C. Benson
Coronation Villa
Moor Hall Lane
Newton with Scales
Preston
PR4 3RY

Mr. R. Tomlinson
Marsh Farm
Clifton
Preston
PR4 0XE

Mr. W. Winlow
32 Hill Crescent
Newton with Scales
Preston
PR4 3TR

Mr. G. Fogden
The Gables
New Hey Lane
Newton with Scales
Preston
PR4 3SB

Mr. M. Gornall
Autumn Fold
Thames Street
Newton
Preston
PR4 3RH

Mr. M. Tomlinson
Salwick Hall Farm
Salwick
Preston
PR4 0YJ

Mr. J.C. Mathews
15 Beaumont Gardens
Poulton-le-Fylde
Lancashire
FY6 7NX

Clr. P. Rigby
Wrea Brook Farm
Wrea Brook Lane
Bryning
Kirkham
Preston
PR4 3PP

Rev. J. Bannister
Vicarage Church Lane
Clifton
PR4 0ZE

CHARITY NUMBER

503802

CHARITY OFFICES

C/o Vincent Solicitors,
25 Park Street,
Lytham,
FY8 5LU,

INDEPENDENT EXAMINER

I.C. Harrison F.C.A.
Rawcliffe and Co. Ltd,
Unit 1 Barons Court,
Graceways,
Blackpool,
FY4 5GP

BANKERS

Halifax Plc,
Trinity Road,
Halifax,
West Yorkshire,
HX1 2RG

HORNBIES FOUNDATION
CHARITABLE TRUST

Appendix 2

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2022

The Trustees present their report and accounts for the year ended 31st December 2022.

TRUSTEES

The Trustees named on appendix 1 have served during the year. Appointment is governed by the Trust Deed of The Charity. The Trustees are authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing Trustee.

INVESTMENT POWERS

The Trust Deed authorises the Trustees to make and hold investments which it does at present and which are detailed in the accounts. These investments have been acquired in accordance with the powers available to the Trustees.

CONSTITUTION, OBJECTS AND POLICIES

The Charitable Trust is constituted by Trust Deed which entitles the Trust fund and income produced to be used for the charitable purposes as set out in the trust deed. Since the inception of the Trust the main area of funding has been in assisting the development and needs of the school. The policy of the Charitable Trust is to review on a regular basis requests for financial assistance which meet the objectives and criteria of the Trust. Funds for distribution being made from the income produced from the Charitable Trusts investments. The assets of the Charitable Trust are held in order to produce funds for distribution.

DEVELOPMENT, ACTIVITIES AND ACHIEVEMENTS

The Trustees consider that the performance of the charity this year has been most satisfactory. The Trustees are also pleased that the Trust has been able to provide ongoing support for the school.

FINANCIAL REVIEW

The Charitable Trust does not ask for donations from individuals or organisations, however, they would be gratefully received.

FUTURE DEVELOPMENTS

The Trustees are constantly reviewing the performance of the Charity's investments and in the light of this, it may be necessary from time to time to dispose of such investments and re-invest as the Trustees or its advisors see fit to do so.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are required under the Charities Act 2011 to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year (unless the charity is entitled to prepare accounts on the alternative receipts and payments basis). In preparing financial statements giving a true and fair view the Trustees should follow best practice and:

- a. select suitable accounting policies and apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- d. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with applicable laws and regulations. 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.

APPROVAL

This report was approved by the Trustees on 12th October 2023 and signed on their behalf.

TRUSTEE



Date:

HORNBIIE'S FOUNDATION

England & Wales - Charity number 503802

Accounts

HORNBIES FOUNDATION

CHARITY NUMBER 503802

TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

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1. Independent Examiners Report
2. Statement of Financial Activities
3. Balance Sheet
- 4 – 8 Notes to the Accounts

APPENDIX

1. Charity Information
2. Trustees Report

HORNBIES FOUNDATION

Page 1

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF HORNBIES
FOUNDATION FOR THE YEAR ENDED 31ST DECEMBER 2021**

I report on the accounts of the Trust for the year ended 31st December 2021 which are set out on pages 2 to 8.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the Charity's Trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of section 144(2) of the Charities Act 2011 (the Act) does not apply and that an independent examination is needed. It is my responsibility to examine the accounts under Section 145 of the Act and to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under Section 145(5)(b) of the Act, whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINERS REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 you as Trustees concerning any 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 by the accounts.

INDEPENDENT EXAMINER'S STATEMENT

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

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with the Act, and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act 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.

DocuSigned by:

C7833CADD4DD423...
I.C. HARRISON F.C.A

Rawcliffe and Co. Ltd, Unit 1 Barons Court, Graceways, Blackpool, FY4 5GP

Date: 27th September 2022

HORNBIES FOUNDATION

Page 2

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31ST
DECEMBER 2021**

	<u>Note</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<u>INCOMING RESOURCES</u>				
Covenanted and voluntary income	2	-	-	-
Investment income	3	71,893	66,635	65,620
Other Income	3	10,000	-	-
Realised gains		31,868	1,839	-
TOTAL INCOME		113,761	68,474	65,620
<u>RESOURCES EXPENDED</u>				
<u>Direct charitable</u>				
Charitable gifts and recoupment	9	25,000	52,000	35,000
<u>Other Expenditure</u>				
Management and administration	4	20,701	21,890	15,899
Work on farm properties		28,834	8,585	9,266
TOTAL EXPENDITURE		74,535	82,475	60,165
Net income/(deficiency) for the year		39,226	(14,001)	5,455
<u>STATEMENT OF OTHER RECOGNISED GAINS</u>				
Unrealised investment gains/(losses):		144,204	65,983	188,853
NET MOVEMENT IN FUNDS FOR THE YEAR		183,430	51,982	194,308

The notes on pages 4 to 8 form part of these accounts.

HORNBIES FOUNDATION

Page 3

BALANCE SHEET AS AT 31ST DECEMBER 2021

	<u>Note</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<u>FIXED ASSETS</u>				
Investments	5	4,926,783	4,743,461	4,667,587
<u>CURRENT ASSETS</u>				
Debtors	6	28,236	31,981	6,165
Cash at Bank and in hand		16,223	16,355	46,705
		44,459	48,336	52,870
Less:				
<u>CURRENT LIABILITIES</u>				
	7	16,804	20,789	1,431
NET CURRENT ASSETS				
		£27,655	£27,547	£51,439
TOTAL ASSETS LESS CURRENT LIABILITIES				
		4,954,438	£4,771,008	£4,719,026
<u>CAPITAL</u>				
Permanent Endowed Fund	8	1,105	1,105	1,105
Unrestricted funds:				
Capital	8	2,768,467	2,624,263	2,558,280
Income	8	337,859	298,633	312,634
Revaluation reserve	8	1,847,007	1,847,007	1,847,007
		£4,954,438	£4,771,008	£4,719,026

Approved by the Trustees on 27th September 2022 and signed on their behalf

DocuSigned by:

 FF5511B0C8C6475...
 TRUSTEE

The notes on pages 4 to 8 form part of these accounts.

HORNBIES FOUNDATION

Page 4

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021**1. ACCOUNTING POLICIES****1.1 BASIS OF PREPARATION OF ACCOUNTS**

The accounts are prepared under the historical cost convention and include the results of the charity's operations which are described in the Trustees Report and all of which are continuing.

The accounts have been prepared in accordance with the Statement of Recommended Practice for charity accounts.

The charity has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it qualifies as a small charity.

1.2 TANGIBLE FIXED ASSETS FOR USE BY THE CHARITY

Tangible fixed assets for use by the charity are stated at cost less depreciation.

1.3 INVESTMENTS

Investments are stated at market value with the exception of investment properties which are to be revalued with sufficient regularity in line with FRS 102 regulations.

Realised and unrealised gains and losses on investments are dealt with in the statement of Financial Activities.

Investment income plus associated tax recoverable is credited to income on an accruals basis, using dates of payment for dividends and daily accrual for interest.

Land and buildings are shown at a valuation undertaken in December 2018 plus capital expenditure since that date.

1.4 INCOME

Voluntary income and donations are accounted for as received by the charity. No permanent endowments have been received in the period.

1.5 VALUE ADDED TAX

Value Added Tax is partially recoverable by the charity, otherwise it is included in the relevant costs in the Statement of Financial Activities.

1.6 MANAGEMENT AND ADMINISTRATION

Expenditure on management and administration of the charity includes all expenditure not directly related to the charitable activity.

HORNBIES FOUNDATION**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021****2. COVENANTED AND VOLUNTARY INCOME**

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Donations from individuals	-	-	-
Donations from corporate sponsors	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

3. INVESTMENT & OTHER INCOME

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Rental income	55,510	56,510	55,510
Income received including way leaves	16,383	10,125	10,110
Option to purchase land development	10,000	-	-
	<u>£81,893</u>	<u>£66,635</u>	<u>£65,620</u>

4. MANAGEMENT AND ADMINISTRATIVE EXPENDITURE

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Insurance	5,971	10,445	4,568
Accountancy charges	3,075	3,075	3,075
Legal and professional fees	2,300	-	-
Clerks salary	3,000	3,000	3,120
Property management charges	6,150	5,370	4,895
Trustees expenses	205	-	241
	<u>£20,701</u>	<u>£21,890</u>	<u>£15,899</u>

5. INVESTMENTS

	<u>Cost or Revaluation</u>		
<u>5.1 INVESTMENT LAND AND BUILDINGS</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>

The following investment properties are owned by the Trust:

1.1; Lower House & Marsh View Farms, PR4 1TS	850,000	850,000	850,000
1.2; South Greenhills Farm, PR4 3HR	775,000	775,000	775,000
1.3; Newton Hall Farm, PR4 3RT	700,000	700,000	700,000
1.4; 14.96 acres Land adj Bluecoat School, PR4 3RT	45,000	45,000	45,000
1.5; 16.59 acres at New Hey Lane, PR4 3SA	50,000	50,000	50,000
1.6; 80.50 acres at Wesham House Farm, PR4 3HD	725,000	725,000	725,000
1.7; Paddock Land at Bush Lane, PR4 1SA	20,000	20,000	20,000
	<u>£3,165,000</u>	<u>£3,165,000</u>	<u>£3,165,000</u>

The land and properties are shown at a valuation carried out by SHP Valuers Limited on 12th December 2018. The numbering corresponds to their numbering in the valuation report.

HORNBIES FOUNDATION**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2021**

<u>5.2 INVESTMENTS – SHARES AND UNIT TRUSTS</u>		<u>2021</u>	<u>2020</u>	<u>2019</u>
13,794.72	COIF Income Shares	283,708	248,462	233,527
670.87	COIF Accumulation Shares	162,701	138,604	126,248
1,933.91	COIF Accumulation Shares	469,017	399,552	363,934
752.29	ASI American Equity Fund A Acc	31,880	25,393	22,438
-	Artemis UK Growth Fund Class R Accumulation	-	33,482	31,916
5,381.993	Artemis UK Select Fund Class 'C' Accumulation Units	39,611	-	-
16,955.31	Barings Strategic Bond Fund (Income Units)	19,448	20,516	21,025
10,502.93	Fidelity Sustainable European Equity Fund A-Accumulation	58,554	58,594	53,567
359.53	Fidelity Global Special Situations Fund A	21,388	18,473	15,805
10,408.79	Fidelity MoneyBuilder Dividend	25,387	22,400	27,167
44.480	Fidelity Money Builder Dividend Fund A-Income	64	73	88
2,407.74	Fidelity South East Asia Fund Accumulation	41,293	44,351	35,972
359.53	Fidelity Special Situation Fund A	16,143	13,148	15,050
3,368.794	AXA Framlington American Growth Fund R Accumulation	34,766	34,766	26,401
2,852.46	GAM UK equity income	29,323	23,732	28,496
-	HSBC UK Growth & Income fund (Retail Income)	-	-	8,746
11,401.52	HSBC UK Growth & Income Fund (Income C)	7,978	7,116	-
-	JPM UK Strategic Fund A Accumulation	-	-	-
-	JPM Japan Fund A Accumulation	-	-	6,727
1,278.51	JPM Japan Fund B Accumulation	9,116	9,320	-
8,001.48	JPM UK Equity Growth Fund B Accumulation	14,883	12,482	-
23,750.00	M&G Gilt & Fixed Interest Income Fund	23,990	25,448	23,869
157.97	M&G Charifund - Equities Investment Fund for Charities Accumulation	45,819	38,486	44,184
973.00	M&G Charifund - Income Shares	15,142	13,355	16,159
-	Perpetual High Income Fund - Income Shares	-	-	-
-	Perpetual Japan Growth Accumulated	-	-	-
26,225.49	Schroder UK Equity Fund Z Income	18,347	16,459	20,243
8,125.19	SUTL Cazenove Charity Equity Value Fund A Income	35,913	28,601	34,126
4,161.34	Threadneedle American Select Fund Retail Net Accumulation	22,804	18,476	15,439

- Funds disposal - further information pending	(12,314)	(12,314)	-
	£1,414,961	£1,238,975	£1,171,127
	<u>Market value</u>	<u>Market value</u>	<u>Market value</u>
COIF Shares	915,426	786,618	723,709
Other investments	499,535	452,357	447,418
	£1,414,961	£1,238,975	£1,171,127

5.3. INVESTMENTS - OTHER

COIF - Charity Deposit Account

<u>2021</u>	<u>2020</u>	<u>2019</u>
346,822	339,486	331,460
£346,822	£339,486	£331,460

5.4 SUMMARY

Investment land & buildings
Investments – shares and unit trusts
Investments – other

<u>2021</u>	<u>2020</u>	<u>2019</u>
3,165,000	3,165,000	3,165,000
1,414,961	1,238,975	1,171,127
346,822	339,486	331,460
£4,926,783	£4,743,461	£4,667,587

6. DEBTORS

Due within one year:

Rent debtor
VAT debtor

<u>2021</u>	<u>2020</u>	<u>2019</u>
27,555	31,981	6,165
681	-	-
£28,236	£31,981	£6,165

7. CREDITORS

VAT liability
Trade creditors

<u>2021</u>	<u>2020</u>	<u>2019</u>
-	1,450	933
16,804	19,339	498
£16,804	£20,789	£1,431

8. FUNDS OF THE CHARITY

8.1 PERMANENT ENDOWMENT FUND

Legacy from John Hornby on 13th June 1730

<u>2021</u>	<u>2020</u>	<u>2019</u>
£1,105	£1,105	£1,105

8.2. UNRESTRICTED FUNDS – CAPITAL

Funds brought forward
Unrealised gains/(losses)
Funds carried forward

<u>2021</u>	<u>2020</u>	<u>2019</u>
2,624,263	2,558,280	2,369,427
144,204	65,983	188,853
£2,768,467	£2,624,263	£2,558,280

8.3 UNRESTRICTED FUNDS – INCOME

Funds brought forward
Net income/(deficiency) for the year
Funds carried forward

<u>2021</u>	<u>2020</u>	<u>2019</u>
298,633	312,634	307,179
39,226	(14,001)	5,455
£337,859	£298,633	£312,634

8.4 UNRESTRICTED FUNDS – REVALUATION

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Revaluation reserve brought forward	1,847,007	1,847,007	1,847,007
Funds carried forward	<u>£1,847,007</u>	<u>£1,847,007</u>	<u>£1,847,007</u>

9. CHARITABLE GIFTS & RECOUPMENTS

	<u>2021</u>	<u>2020</u>	<u>2019</u>
These are as follows:			
Newton Bluecoat	25,000	52,000	35,000
	<u>£25,000</u>	<u>£52,000</u>	<u>£35,000</u>

HORNBIES FOUNDATION
CHARITY INFORMATION

Appendix 1

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 PR4 3TR

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 FY6 7NX

Cllr. P. Rigby
 Wrea Brook Farm
 Wrea Brook Lane
 Bryning
 Kirkham
 Preston
 PR4 3PP

CHARITY NUMBER

503802

CHARITY OFFICES

C/o Vincent Solicitors,
 25 Park Street,
 Lytham,
 FY8 5LU,

INDEPENDENT EXAMINER

I.C. Harrison F.C.A.
 Rawcliffe and Co. Ltd,
 Unit 1 Barons Court,
 Graceways,
 Blackpool,
 FY4 5GP

BANKERS

Halifax Plc,
 Trinity Road,
 Halifax,
 West Yorkshire,
 HX1 2RG

HORNBIES FOUNDATION
CHARITABLE TRUST

Appendix 2

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2021

The Trustees present their report and accounts for the year ended 31st December 2021.

TRUSTEES

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INVESTMENT POWERS

The Trust Deed authorises the Trustees to make and hold investments which it does at present and which are detailed in the accounts. These investments have been acquired in accordance with the powers available to the Trustees.

CONSTITUTION, OBJECTS AND POLICIES

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DEVELOPMENT, ACTIVITIES AND ACHIEVEMENTS

The Trustees consider that the performance of the charity this year has been most satisfactory. The Trustees are also pleased that the Trust has been able to provide ongoing support for the school.

FINANCIAL REVIEW

The Charitable Trust does not ask for donations from individuals or organisations, however, they would be gratefully received.

FUTURE DEVELOPMENTS

The Trustees are constantly reviewing the performance of the Charity's investments and in the light of this, it may be necessary from time to time to dispose of such investments and re-invest as the Trustees or its advisors see fit to do so.

STATEMENT OF TRUSTEES' RESPONSIBILITIES


The Trustees are required under the Charities Act 2011 to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year (unless the charity is entitled to prepare accounts on the alternative receipts and payments basis). In preparing financial statements giving a true and fair view the Trustees should follow best practice and:

- a. select suitable accounting policies and apply them consistently;
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- c. state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- d. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with applicable laws and regulations. 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.

APPROVAL

This report was approved by the Trustees on 27th September 2022 and signed on their behalf.

TRUSTEE  FF5511B0CBC6475...

Date: 27 September 2022

HORNBIIE'S FOUNDATION

England & Wales - Charity number 503802

Accounts

HORNBIES FOUNDATION

CHARITY NUMBER 503802

TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

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1. Independent Examiners Report
2. Statement of Financial Activities
3. Balance Sheet
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APPENDIX

1. Charity Information
2. Trustees Report

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF HORNBIES
FOUNDATION FOR THE YEAR ENDED 31ST DECEMBER 2020**

I report on the accounts of the Trust for the year ended 31st December 2020 which are set out on pages 2 to 8.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the Charity's Trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of section 144(2) of the Charities Act 2011 (the Act) does not apply and that an independent examination is needed. It is my responsibility to examine the accounts under Section 145 of the Act and to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under Section 145(5)(b) of the Act, whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINERS REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 you as Trustees concerning any 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 by the accounts.

INDEPENDENT EXAMINER'S STATEMENT

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

- (1) which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with the Act, and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act 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.



I.C. HARRISON F.C.A

Rawcliffe and Co. Ltd, Unit 1 Barons Court, Graceways, Blackpool, FY4 5GP

Date: 14th April 2021

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31ST DECEMBER 2020

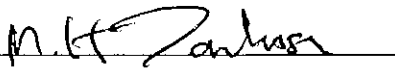
	Note	<u>2020</u>	<u>2019</u>	<u>2018</u>
<u>INCOMING RESOURCES</u>				
Covenanted and voluntary income	2	-	-	-
Investment income	3	66,635	65,620	65,749
Other Income	3	-	-	25,000
Realised gains		1,839	-	-
TOTAL INCOME		<u>68,474</u>	<u>65,620</u>	<u>90,749</u>
<u>RESOURCES EXPENDED</u>				
<u>Direct charitable</u>				
Charitable gifts and recoupment	9	52,000	35,000	25,000
<u>Other Expenditure</u>				
Management and administration	4	21,890	15,899	16,100
Work on farm properties		8,585	9,266	24,872
TOTAL EXPENDITURE		<u>82,475</u>	<u>60,165</u>	<u>65,972</u>
Net income/(deficiency) for the year		<u>(14,001)</u>	<u>5,455</u>	<u>24,777</u>
<u>STATEMENT OF OTHER RECOGNISED GAINS</u>				
Net capital/(deficiency) for the year		1,839	-	-
Net income/(deficiency) for the year		(15,840)	5,455	24,777
Investment gains/(losses):				
Unrealised		65,983	188,853	(43,932)
NET MOVEMENT IN FUNDS FOR THE YEAR		<u>51,983</u>	<u>194,308</u>	<u>(19,155)</u>

The notes on pages 4 to 8 form part of these accounts.

BALANCE SHEET AS AT 31ST DECEMBER 2020

	Note	<u>2020</u>	<u>2019</u>	<u>2018</u>
<u>FIXED ASSETS</u>				
Investments	5	4,743,461	4,667,587	4,469,871
<u>CURRENT ASSETS</u>				
Debtors	6	31,981	6,165	31,965
Cash at Bank and in hand		16,355	46,705	40,509
		48,336	52,870	72,474
Less:				
<u>CURRENT LIABILITIES</u>				
	7	20,789	1,431	17,627
NET CURRENT ASSETS				
		£27,547	£51,439	£54,847
TOTAL ASSETS LESS CURRENT LIABILITIES				
		£4,771,008	£4,719,026	£4,524,718
<u>CAPITAL</u>				
Permanent Endowed Fund	8	1,105	1,105	1,105
Unrestricted funds:				
Capital	8	2,626,102	2,558,280	2,369,427
Income	8	296,794	312,634	307,179
Revaluation reserve	8	1,847,007	1,847,007	1,847,007
		£4,771,008	£4,719,026	£4,524,718

Approved by the Trustees on 28th April 2021 and signed on their behalf



 TRUSTEE

The notes on pages 4 to 8 form part of these accounts.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2020

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF ACCOUNTS

The accounts are prepared under the historical cost convention and include the results of the charity's operations which are described in the Trustees Report and all of which are continuing.

The accounts have been prepared in accordance with the Statement of Recommended Practice for charity accounts.

The charity has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it qualifies as a small charity.

1.2 TANGIBLE FIXED ASSETS FOR USE BY THE CHARITY

Tangible fixed assets for use by the charity are stated at cost less depreciation.

1.3 INVESTMENTS

Investments are stated at market value with the exception of investment properties which are to be revalued with sufficient regularity in line with FRS 102 regulations.

Realised and unrealised gains and losses on investments are dealt with in the statement of Financial Activities.

Investment income plus associated tax recoverable is credited to income on an accruals basis, using dates of payment for dividends and daily accrual for interest.

Land and buildings are shown at a valuation undertaken in December 2018 plus capital expenditure since that date.

1.4 INCOME

Voluntary income and donations are accounted for as received by the charity. No permanent endowments have been received in the period.

1.5 VALUE ADDED TAX

Value Added Tax is partially recoverable by the charity, otherwise it is included in the relevant costs in the Statement of Financial Activities.

1.6 MANAGEMENT AND ADMINISTRATION

Expenditure on management and administration of the charity includes all expenditure not directly related to the charitable activity.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2020

2. COVENANTED AND VOLUNTARY INCOME

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Donations from individuals	-	-	-
Donations from corporate sponsors	-	-	-
	-	-	-

3. INVESTMENT & OTHER INCOME

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Rental income and way leaves	56,510	55,510	55,683
Income received	10,125	10,110	10,066
Grants received	-	-	25,000
	£66,635	£65,620	£90,749

4. MANAGEMENT AND ADMINISTRATIVE EXPENDITURE

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Insurance	10,445	4,568	4,096
Accountancy charges	3,075	3,075	3,070
Clerks salary	3,000	3,120	3,030
Property management charges	5,370	4,895	5,219
Trustees expenses	-	241	685
	£21,890	£15,899	£16,100

5. INVESTMENTS

	<u>Cost or Revaluation</u>		
<u>5.1 INVESTMENT LAND AND BUILDINGS</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
The following investment properties are owned by the Trust:			
1.1; Lower House & Marsh View Farms, PR4 1TS	850,000	850,000	850,000
1.2; South Greenhills Farm, PR4 3HR	775,000	775,000	775,000
1.3; Newton Hall Farm, PR4 3RT	700,000	700,000	700,000
1.4; 14.96 acres Land adj Bluecoat School, PR4 3RT	45,000	45,000	45,000
1.5; 16.59 acres at New Hey Lane, PR4 3SA	50,000	50,000	50,000
1.6; 80.50 acres at Wesham House Farm, PR4 3HD	725,000	725,000	725,000
1.7; Paddock Land at Bush Lane, PR4 1SA	20,000	20,000	20,000
	£3,165,000	£3,165,000	£3,165,000

The land and properties are shown at a valuation carried out by SHP Valuers Limited on 12th December 2018. The numbering corresponds to their numbering in the valuation report.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2020

<u>5.2 INVESTMENTS – SHARES AND UNIT TRUSTS</u>		<u>2020</u>	<u>2019</u>	<u>2018</u>
13,794.72	COIF Income Shares	248,462	233,527	198,103
670.87	COIF Accumulation Shares	138,604	126,248	103,783
1,933.91	COIF Accumulation Shares	399,552	363,934	299,175
752.29	ASI American Equity Fund A Acc	25,393	22,438	17,706
5,400.40	Artemis UK Growth Fund Class R Accumulation	33,482	31,916	24,226
16,955.31	Baring Strategic Bond Fund (Income Units)	20,516	21,025	19,346
10,510.15	Fidelity Sustainable European Equity Fund A-Accumulation	58,594	53,567	45,830
359.53	Fidelity Global Special Situations Fund A	18,473	15,805	13,026
10,408.79	Fidelity Money Builder Dividend Fund A-Income	22,400	27,167	23,815
59.60	Fidelity Money Builder Dividend Fund A-Income	73	88	54
2,407.74	Fidelity South East Asia Fund Accumulation	44,351	35,972	29,904
359.53	Fidelity Special Situation Fund A	13,148	15,050	12,461
3,368.794	AXA Framlington American Growth Fund R Accumulation	34,766	26,401	20,125
2,852.46	GAM UK equity income	23,732	28,496	25,815
-	HSBC UK Growth & Income fund (Retail Income)	-	8,746	7,716
11,401.52	HSBC UK Growth & Income Fund (Income C)	7,116	-	-
-	JPM Japan Fund A Accumulation	-	6,727	5,421
1,278.51	JPM Japan Fund B Accumulation	9,320	-	-
8,001.48	JPM UK Equity Growth Fund B Accumulation	12,482	-	-
23,750.00	M&G Gilt & Fixed Interest Income Fund	25,448	23,869	23,009
157.97	M&G Charifund - Equities Investment Fund for Charities Accumulation	38,486	44,184	35,925
973.00	M&G Charifund - Income Shares	13,355	16,159	13,856
26,225.49	Schroder UK Equity Fund Z Income	16,459	20,243	18,387
8,125.19	SUTL Cazenove Charity Equity Value Fund A Income	28,601	34,126	32,606
4,161.34	Threadneedle American Select Fund Retail Net Accumulation	18,476	15,439	11,985
-	Funds disposal - further information pending	(12,314)	-	-
		£1,238,975	£1,171,127	£982,274

	<u>Market value</u>	<u>Market value</u>	<u>Market value</u>
COIF Shares	786,618	723,709	601,061
Other investments	452,357	447,418	381,213
	£1,238,975	£1,171,127	£982,274
5.3. <u>INVESTMENTS - OTHER</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
COIF - Charity Deposit Account	339,486	331,460	322,597
	£339,486	£331,460	£322,597
5.4 <u>SUMMARY</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Investment land & buildings	3,165,000	3,165,000	3,165,000
Investments – shares and unit trusts	1,238,975	1,171,127	982,274
Investments – other	339,486	331,460	322,597
	£4,743,461	£4,667,587	£4,469,871
6. <u>DEBTORS</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Due within one year:			
Rent debtor	31,981	6,165	31,965
	£31,981	£6,165	£31,965
7. <u>CREDITORS</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
VAT liability	1,450	933	1,309
Trade creditors	19,339	498	16,318
	£20,789	£1,431	£17,627
8. <u>FUNDS OF THE CHARITY</u>			
8.1 <u>PERMANENT ENDOWMENT FUND</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Legacy from John Hornby on 13 th June 1730	£1,105	£1,105	£1,105
8.2. <u>UNRESTRICTED FUNDS – CAPITAL</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Funds brought forward	2,558,280	2,369,427	2,413,359
Realised gains/(losses)	1,839	-	-
Unrealised gains/(losses)	65,983	188,853	(43,932)
Funds carried forward	£2,626,102	£2,558,280	£2,369,427
8.3 <u>UNRESTRICTED FUNDS – INCOME</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Funds brought forward	312,634	307,179	282,402
Net income/(deficiency) for the year	(15,840)	5,455	24,777
Funds carried forward	£296,794	£312,634	£307,179
8.4 <u>UNRESTRICTED FUNDS – REVALUATION</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Revaluation reserve brought forward	1,847,007	1,847,007	-
Investment land and buildings revaluation	-	-	1,847,007
Funds carried forward	£1,847,007	£1,847,007	£1,847,007

9. CHARITABLE GIFTS & RECOUPMENTS

These are as follows:

Newton Bluecoat

<u>2020</u>	<u>2019</u>	<u>2018</u>
52,000	35,000	25,000
<u>£52,000</u>	<u>£35,000</u>	<u>£25,000</u>

HORNBIES FOUNDATION
CHARITY INFORMATION

Appendix 1

TRUSTEES

Mrs. E.R. Hardman
11 Hornby Drive
NEWTON WITH SCALES
Preston
PR4 3TR

Mr. T.J. Parkinson
Church Farm
Blackpool Road
Newton with Scales
Preston
PR4 3RJ

Mr. C. Bannister
26 Southlands
Kirkham
PRESTON
PR4 2TR

Mr. J. Waite
57 Edwinstowe Road
LYTHAM ST. ANNES
FY8 4BG

Mrs. J.C. Benson
Coronation Villa
Moor Hall Lane
NEWTON WITH SCALES
Preston
PR4 3RY

Mr. M. Tomlinson
Salwick Hall Farm
SALWICK
Preston
PR4 OYJ

Mrs. R. Cartwright
10 Dixon Farm Mews
CLIFTON
Preston
Lancashire

Mr. W. Winlow,
32 Hill Crescent,
Newton with Scales
Preston,
PR4 3TR

Mr. R. Tomlinson
Marsh Farm
Clifton
Preston
PR4 0XE

Mr. M. Gornall
Autumn Fold
Thames Street
Newton
Preston
PR4 3RH

Mr. G. Fogden
The Gables
New Hey Lane
Newton with Scales
Preston
PR4 3SB

CHARITY NUMBER

503802

CHARITY OFFICES

C/o Vincent Solicitors,
25 Park Street,
Lytham,
Lancashire,
FY8 5LU,

INDEPENDENT EXAMINER

I.C. Harrison F.C.A.
Rawcliffe and Co. Ltd,
Unit 1 Barons Court,
Graceways,
Blackpool,
FY4 5GP

BANKERS

Halifax Plc,
Trinity Road,
Halifax,
West Yorkshire,
HX1 2RG

HORNBIES FOUNDATION
CHARITABLE TRUST

Appendix 2

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2020

The Trustees present their report and accounts for the year ended 31st December 2020.

TRUSTEES

The Trustees named on appendix 1 have served during the year. Appointment is governed by the Trust Deed of The Charity. The Trustees are authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing Trustee.

INVESTMENT POWERS

The Trust Deed authorises the Trustees to make and hold investments which it does at present and which are detailed in the accounts. These investments have been acquired in accordance with the powers available to the Trustees.

CONSTITUTION, OBJECTS AND POLICIES

The Charitable Trust is constituted by Trust Deed which entitles the Trust fund and income produced to be used for the charitable purposes as set out in the trust deed. Since the inception of the Trust the main area of funding has been in assisting the development and needs of the school. The policy of the Charitable Trust is to review on a regular basis requests for financial assistance which meet the objectives and criteria of the Trust. Funds for distribution being made from the income produced from the Charitable Trusts investments. The assets of the Charitable Trust are held in order to produce funds for distribution.

DEVELOPMENT, ACTIVITIES AND ACHIEVEMENTS

The Trustees consider that the performance of the charity this year has been most satisfactory. The Trustees are also pleased that the Trust has been able to provide ongoing support for the school.

FINANCIAL REVIEW

The Charitable Trust does not ask for donations from individuals or organisations, however, they would be gratefully received.

FUTURE DEVELOPMENTS

The Trustees are constantly reviewing the performance of the Charity's investments and in the light of this, it may be necessary from time to time to dispose of such investments and re-invest as the Trustees or its advisors see fit to do so.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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APPROVAL

M. H. Zamkisa *M. H. Zamkisa*

This report was approved by the Trustees on 28th April 2021 and signed on their behalf.

TRUSTEE

Date:

28th April 2021