

SIR FRANCIS NETHERSOLE FOUNDATION

FINANCIAL ACCOUNTS

YEAR ENDED 31ST DECEMBER 2023

**WRIGHT & CO
CHARTERED ACCOUNTANTS
2 LONGROOD ROAD
BILTON
RUGBY
WARWICKSHIRE CV22 7RG**

ACCOUNTS OF THE CHARITIES

KNOWN AS

SIR FRANCIS NETHERSOLE FOUNDATION, POLESWORTH

GOVERNORS

The Lord of the Manor of Polesworth's Nominee	-	
The Vicar of Polesworth	-	Father P Wells
Nominee of the Warwickshire County Council	-	
Nominee of the Polesworth Parish Council	-	

CO-OPTED GOVERNORS

Mr D Butcher

Mrs M Willis

Mr D Parsons

Mrs J Bailey

FOR THE YEAR ENDED 31ST DECEMBER 2023

CLERK :

Mr T J Howard
Howkins & Harrison LLP
7-11 Albert Street
Rugby
Warwickshire
CV21 8RX

ACCOUNTANTS :

Wright & Co
Chartered Accountants
2 Longrood Road
Bilton
Rugby
Warwickshire
CV22 7RG

ECCLESIASTICAL CHARITY

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2023

	<u>2023</u>	<u>2022</u>
RECEIPTS		
Dividends received	1356	941
Disposal of investments	6377	11313
Interest	7	
	<u>7740</u>	<u>12254</u>
PAYMENTS		
Investment manager's fees	786	641
Purchase of investments	5686	10977
Polesworth PCC	1200	1200
	<u>7672</u>	<u>12818</u>
Excess of receipts over payments	68	-564
Balance in hand at 1st January 2023	1165	1729
Balance in hand at 31st December 2023	£ <u><u>1233</u></u>	£ <u><u>1165</u></u>

NOTE :

Balance in hand at 31st December 2023 is :

BRI Asset Management a/c	1233	1165
	£ <u><u>1233</u></u>	£ <u><u>1165</u></u>

ECCLESIASTICAL CHARITY

SCHEDULE OF INVESTMENTS HELD AT 31ST DECEMBER 2023

	<u>Market value at 31.12.23</u>	<u>Income rec'd during year</u>	<u>Income rec'd During 2022</u>
ARC TIME UK Infrastructure Inc	2558.78	137.47	83.90
Trojan X Ibcime	2476.99	9.89	2.49
Artemis Corporate Bond Fund	3585.46	94.53	
Baillie Gifford High Yield Bond	2169.98	163.13	191.05
Baillie Gifford Emerging Markts Growth Fun	3062.45	130.06	40.94
Baillie Gifford European Net B	2097.79	7.63	3.06
Baillie Gifford Japanese		21.86	13.16
Picket Indian Equities	1436.60		
Regnan Sustainable Water & Waste Fund	1571.67		
Seraphim Space Investment Trust	194.82		
Liontrust Strategic Bond M Inc			4.45
Liontrust Special Situations Class Inc	2939.87	120.07	99.74
M & G Global Listed Intra			41.26
Artemis Corporate Bond		73.61	88.50
Premier Miton US Oppoertunities	6153.15	0.61	
VT Gravis Listed Property	6472.95	289.10	237.04
Morgan Stanley Global Brands	4166.64	23.18	
HSBC FTSE 250 Index	5033.38	153.69	85.43
HSBC Japan Index	1463.37		
LF Gresham House	1920.29	37.01	
Bellevue Healthcare Trust	1246.60	49.40	49.56
iShares UK UK Gilts	1606.80	45.01	
iShares UK Equity Index	2802.76		
	<u>52960.35</u>	<u>1356.25</u>	<u>940.58</u>
Market value at 31 December 2022			<u>51387.53</u>

SCHOOL CHARITY

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2023

	<u>2023</u>	<u>2022</u>
RECEIPTS		
Rents :		
School House, Warton	10335	10200
Land at Warton (Critchley)	150	150
	<u>10485</u>	<u>10350</u>
Dividends (page 4)	34595	30934
Interest	392	0
Disposal of investments	69536	157401
	<u>115008</u>	<u>198685</u>
PAYMENTS		
Insurance	3084	2824
Accountancy	840	810
Investment manager's fees	15914	16639
Rates and water	2098	1976
Donation of bibles	956	610
Purchase of investments	141683	147709
Repairs	150	465
Legal & professional		9366
Tranfer of assets	423	
CSA agreement	1121	
Property transfer	<u>1800</u>	
Property management fees	1152	1079
Bank charges	65	64
	<u>169286</u>	<u>181542</u>
Excess of receipts over payments	-54278	17143
Balance in hand at 1st January 2022	140791	123648
Balance in hand 31st December 2022	<u>£ 86513</u>	<u>£ 140791</u>

NOTE :

Balance in hand at 31st December 2022 is :

Bank accounts	62292	63483
BRI account	24221	77308
	<u>£ 86513</u>	<u>£ 140791</u>

SCHOOL CHARITY

SCHEDULE OF INVESTMENTS HELD AT 31ST DECEMBER 2023

Holding	Market value at 31.12.23	Income rec'd during year	Income rec'd during 2022
27992 LXI Reit PLC	29,335.62	1361.56	1625.71
28851 GCP Infrastructure Investments	20,772.72	2019.58	2019.56
20791 GCP Asset Backed IncomeFund	13,638.90	1315.04	1313.75
Liontrust Strategic Bond		436.76	32.90
35210 Warehouse Reit	32,393.20	2253.45	1189.95
Bunzi Ord			73.39
289 Caledonia Inv	10,273.95	194.79	693.03
Glaxo Smith Kline			264.60
1227 BP Ord	5,719.66	543.24	530.78
790 Prudential	7,008.88	123.37	113.93
244 RELX Ord	7,588.40	136.40	236.54
625 Imperial Brands Group	11,290.63	1210.18	435.94
247 Shell	6,351.61	639.76	631.69
253 Diageo Ord	7,225.68	202.40	217.88
M & G Global			731.98
845 Smith & Nephew	9,113.33	255.78	264.57
281 Unilever Ord	10,678.00	421.78	408.78
14256 BB Healthcare	22,410.43	888.15	891.00
33255 BNY Mellon Global Income	39,590.78	1299.88	1318.52
3015 Melrose Industries Ord	17,107.10	180.91	165.07
42656 Aetemis Corporate Bond Fund	39,444.29	1844.12	969.68
Phoenix Group			867.00
3740 Grainger Ord	9,888.56	230.76	201.96
TB Evenlode Global Income C		1058.15	1333.12
48980 Liontrust Global Find M	80,611.72	747.55	1429.83
23093 Urban Logistics REIT	29,420.48	1404.06	1404.06
TP ICAP ord		525.11	664.71
7123 Close Brothers Group	5,661.22	481.28	470.58
33488 Trojan X Income	42,516.90	168.17	40.94
23697 Lloyds Bank Group	11,305.84	597.16	504.75
3092 Balfour Beattie	10,240.70	324.66	367.71
Vistry Group			946.38
Rathbone Ethical		181.78	612.79
34307 Baillie Gifford	39,521.87	2264.27	1682.20
47758 Baillie Gifford Responsible Equity	78,372.26	1695.72	1345.53
54672 ARC TIME	49,811.95	2668.68	1462.31
TB Guinness Global		1191.61	1648.97
766 Hargreaves Lansdown	5,622.44	317.89	304.10
17675 Life Science REIT	11,170.60	707.00	176.75
Compass Group Ord			106.54
334 Whitbread Ord	12,211.04	280.22	197.40
17972 Pantheon Infrastructure	15,096.48	539.16	179.72
27.881 Pictet Indian	20,026.68		
13549 Seraphim Space Investment	4,647.31		
Brands Group			132.94
504 GSK Ord	7,309.01	279.72	170.13
633 Hill & Smith	12,077.64	221.55	120.27
iShares Corporate Bond		245.72	328.94
LF Ruffer Diversified		333.09	93.21
2529 Haleon	8,134.53	106.22	
41093 Royal London	42,860.99	338.66	
36722 iShares UK Gilts	45,504.87	280.86	
32139 dBlackrock iShsres Corporate Bond	37,234.53	873.14	
226 Experian	7,236.52	67.10	
50 Astrazeneca	5,300.00	35.90	
2852 Legal & General	6,483.40	147.43	
46852 WS Evenlode	68,324.27	358.19	
29674 WS Ruffer	29,187.35	227.78	
52609 WS Guinness	71,848.11	357.80	
10765 HSBC	19,378.35		
2401 Fidelity	20,247.99		
	1,097,196.79	34583.54	30922.09
COIF Income Shares	48,842.90	11.72	11.68
	<u>1,146,039.69</u>	<u>34595.26</u>	<u>30933.77</u>
Market value at 31 December 2022			<u>£1,047,777.44</u>

The School House, Warton
Land at Windmill Farm, Warton
Scout Hut Premises, Warton
Warton School Nursery

- Dwellinghouse (Cooksley)
- Critchley
- Vacant
- Warton School

ACCOUNTANTS REPORT FOR THE YEAR ENDED 31ST DECEMBER 2023

In accordance with our engagement letter we have compiled the financial information of The Francis Nethersole Foundation which comprises Receipts & Payment Accounts from the accounting records and from information and explanations you have given to us.

The financial information is not intended to achieve full compliance with the provisions of UK Generally Accepted Accounting Principles.

This report is made to you in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial information that we have been engaged to compile, report to you that we have done so, and state those matters that we have agreed to state to you in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Francis Nethersole Foundation, for our work, or for this report.

We have carried out this engagement in accordance with the technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute.

You have approved the financial information for the period stated above and have acknowledged your responsibility for it, for the appropriateness of the accounting basis and for providing all information and explanations necessary for its compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial information.



Wright & Co
Chartered Accountants
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Bilton
RUGBY
Warwickshire CV22 7RG

17 July 2024