

# THE STOWMARKET RELIEF TRUST

England & Wales · Charity number 802572

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1986-05-16

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

## Contact

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**Address** c/o Stowmarket Town Council  
5 Milton House  
Milton Road South  
Stowmarket  
Suffolk  
IP14 1EZ

**Phone** 07838 196655

**Email** [clerk.relieftrust@gmail.com](mailto:clerk.relieftrust@gmail.com)

## Activities

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**Objects:** RELIEVING EITHER GENERALLY OR INDIVIDUALLY PERSONS RESIDENT IN THE TOWN OF STOWMARKET OR THE PARISH OF OLD NEWTON WITH DAGWORTH WHO ARE IN CONDITIONS OF NEED HARSHIP OR DISTRESS

**Activities:** Relieving poverty for the needy residents of Stowmarket and its adjoining parishes of Stowupland, Old Newton and Dagworth, Haughley, Onehouse, Great Finborough, Combs, Badley and Creting St Peter.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Disability, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- **Area of benefit:** RESIDENT IN THE TOWN OF STOWMARKET AND RESIDENT IN THE PARISHES ADJOINING THE SAID TOWN AND IN THE PARISH OF OLD NEWTON AND DAGWORTH.
- Suffolk

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£64,741	£37,169	-	-
2024-09-30	£89,748	£47,551	-	-
2023-09-30	£85,044	£85,244	-	-
2022-09-30	£96,456	£88,986	-	-
2021-09-30	£76,351	£75,118	-	-

## Trustees

Name	Role	Appointed
David George Palk	Chair	2018-10-11
Charlotte Whyte		2022-04-27
DAVID NICHOLSON		2017-10-11
David George Blackburn		2018-10-11
Hilary Joan Slater		2020-01-09
KEITH EDWARD SCARFF		
MARION GRAY		2016-08-05
Susan Elizabeth Goodchild		2024-10-10
Vanessa Louise Taylor-Hart		2021-07-22

**THE STOWMARKET RELIEF TRUST**

England & Wales - Charity number 802572

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# Accounts

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# **Stowmarket Relief Trust**

**CHARITY REGISTRATION NUMBER: 802572**

Stowmarket Relief Trust

Unaudited Financial Statements

30 September 2025

**March Consulting Ltd.**

Accounting & taxation services  
Friday Lane Cottage, Church Lane  
Hitcham, IP7 7NN

# **Stowmarket Relief Trust**

## **Financial Statements Year ended 30 September 2025**

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# Stowmarket Relief Trust

## Trustees' Annual Report (*continued*)

Year ended 30 September 2025

### Structure, governance, and management

#### GOVERNING DOCUMENT

A scheme made by the Charity Commission for England and Wales, dated the 16 May 1986, as amended on the 23<sup>rd</sup> January 2025.

#### ADMINISTRATION

The Charity is administered by a body of 10 Trustees, comprising:

##### One Ex-Officio Trustee

The Vicar, for the time being, of the Ecclesiastical Parish Church of St. Peter and St. Mary, Stowmarket (position currently vacant).

##### Four Nominative Trustees

Two appointed by Stowmarket Town Council.

Two appointed by the Parochial Church Council for the Ecclesiastical Parish of St. Peter and St. Mary, Stowmarket.

##### Five Co-optative Trustees

Appointed by the existing Trustees.

Four meetings of the Trustees were held during the financial year.

Urgent applications for financial assistance received between meetings were submitted to, and determined by, a sub-committee comprising a minimum of two trustees for grants up to and including £1,000 and three trustees for grants up to and including £1,500, appointed for that purpose and reports of its decisions were presented to the next ordinary meeting of the trustees.

The day-to-day work of the Charity was carried out, on a part-time basis by its Clerk, appointed by the trustees, namely Mr. N G Gowrley, care of Stowmarket Town Council, Milton House, Milton Road South, Stowmarket Suffolk IP14 1EZ. Email [clerk.relieftrust@gmail.com](mailto:clerk.relieftrust@gmail.com). Telephone 07838 196655.

### Objectives and activities

#### OBJECTS

Relieving either generally or individually persons resident in the town of Stowmarket and resident in the parishes adjoining the said town and in the parish of Old Newton and Dagworth who are in conditions of need, hardship, or distress.

# Stowmarket Relief Trust

## Trustees' Annual Report (*continued*)

Year ended 30 September 2025

### Achievements and performance

#### GRANTS AND DONATIONS

The sum expended on grants amounted to £22,736 compared with £23,869 last year. The number of recipients was 33 compared to 58 last year.

The purpose for which funds were provided included the following:

Grants to pay the court fees for individuals going into bankruptcy.

The purchase and repair of white goods.

Provision of specialist counselling.

The purchase and fitting of carpets and floor coverings.

The purchase of beds, bedding, and household furniture.

The payment of living/household expenses.

The purchase of clothing/footwear.

### Financial review

#### INVESTMENTS

The total value of managed investments at the 30 September 2025 was £1,501,674 of which £84,015 related to the unrestricted fund and £1,417,659 related to the original investment. The £1,501,674 represents an increase of £1,179,447 or 366% of the original investment of £322,227, made by the Trust's investment managers, on their appointment in 1998. It should be noted that there was an input of £322,227 into the fund following the sale of the property. Dividends received on investments managed by the investment managers were £44,627, compared with £35,446 last year.

#### RESERVES POLICY

A review of the reserves policy was completed in April 2025. The Trustees general policy is to spend all its annual income over a 24 month period, and that the minimum level of general reserves it shall hold at any given point in time shall not be less than 50% of Annual Salary Costs together with the commitment of grant expenditure for the forthcoming 6 months, or £20,000 whichever is the greater. No designated reserves are required with the selling of the investment property in 2024.

#### Plans for future periods.

As the charity relies on agencies, such as the Citizens' Advice Bureau, Social Services etc. sending applications to us on behalf of the needy, we have no plans to change in the immediate future, although this will be kept under constant review.

# **Stowmarket Relief Trust**

## **Trustees' Annual Report (*continued*)**

### **Year ended 30 September 2025**

The trustees' annual report was approved on 23rd April 2026 and signed on behalf of the board of trustees by:

Mr. D Palk  
**Chair of Trustees**

Mr. N G Gowrley  
**Clerk to the Trustees**

# Stowmarket Relief Trust

## Independent Examiner's Report to the Trustees of Stowmarket Relief Trust

### Year ended 30 September 2025

I report on the financial statements for the year ended 30 September 2025, which comprise the statement of financial activities, balance sheet and the related notes.

#### Respective responsibilities of trustees and the examiner

The trustees are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act; and
- 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. 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

#### 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 of the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act, and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met, or

(2) to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

Ian Coombes  
Independent examiner  
March Consulting Ltd.  
Friday Lane Cottage, Church Lane, Hitcham, IP7 7NN

8<sup>th</sup> March 2026

# Stowmarket Relief Trust

## Statement of Financial Activities

30 September 2025

		Unrestricted funds	2025 Endowment funds	Total funds £	2024 Total funds £
	Note	£	£		
<b>Income &amp; endowments</b>					
Investment Income	4	64,741	-	<b>64,741</b>	89,748
<b>Total Income</b>		64,741	-	<b>64,741</b>	89,748
<b>Expenditure</b>					
Expenditure on charitable activities	5,6	34,228	-	<b>34,228</b>	38,218
Other expenditure	9	2,941	-	<b>2,941</b>	9,333
<b>Total expenditure</b>		37,169	-	<b>37,169</b>	47,551
Net gains/(losses) on investments	10	3,331	57,717	<b>61,048</b>	91,416
<b>Net income/(expenditure) and net movement in funds</b>		30,903	57,717	<b>88,620</b>	133,613
<b>Reconciliation of funds</b>					
Total funds brought forward		208,233	1,403,144	<b>1,611,377</b>	1,477,764
<b>Total fund carried forward</b>		239,136	1,460,861	<b>1,699,997</b>	1,611,377

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on page 8 to 14 form part of these financial statements

# Stowmarket Relief Trust

## Balance Sheet

30 September 2025

		2025	2024
<b>Fixed assets</b>			
Intangible assets	15	-	-
Tangible fixed assets	16	71	95
Investments	17	1,501,674	1,440,626
		<u>1,501,745</u>	<u>1,440,721</u>
<b>Current assets</b>			
Debtors	18	-	950
Cash at bank and in hand		198,252	169,706
		<u>198,252</u>	<u>170,656</u>
<b>Net current assets</b>		<b>198,252</b>	<b>170,656</b>
<b>Total assets less current liabilities</b>		<b><u>1,699,997</u></b>	<b><u>1,611,377</u></b>
<b>Funds of the charity</b>			
Endowment funds		1,417,659	1,403,144
Unrestricted funds			
-General Fund		282,338	91,733
-Designated Fund		-	116,500
<b>Total charity funds</b>	<b>20</b>	<b><u>1,699,997</u></b>	<b><u>1,611,377</u></b>

These financial statements were approved by the board of trustees and authorised for issue on 23rd April 2026, and are signed on behalf of the board by:

Mr. D Palk  
Chair of Trustees

Mr. N G Gowrley  
Clerk to the Trustees

The notes on pages 8 to 14 form part of these financial statements.

# Stowmarket Relief Trust

## Notes to the Financial Statements

### Year ended 30 September 2025

#### 1. General information

The charity is a registered charity in England and Wales and is unincorporated. The address of the principal office is care of: Stowmarket Town Council, Milton House, Milton Road South, Stowmarket, Suffolk, IP14 1EZ.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

#### 3. Accounting policies

##### Basis of preparation

The charity is a public benefit entity.

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and investments measured at market value.

##### Going concern

There are no material uncertainties concerning the charity's ability to continue. The day-to-day expenses of the charity are met by dividends and investment income. Following the sale of the property, the whole of the proceeds has been reinvested into unit trusts.

##### Fund accounting

The charity is funded by an endowment fund represented by unit trust investments and an unrestricted fund represented by assets which are available to make grants. From the investment income the charity makes grants to people in need in accordance with its objectives and constitution.

##### Incoming resources

Dividends are recognised when they are receivable.

# Stowmarket Relief Trust

## Notes to the Financial Statements *(continued)*

### Year ended 30 September 2024

#### 3. Accounting policies *(continued)*

##### **Resources expended.**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### **Intangible assets**

##### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Software - 20% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less accumulated depreciation and any impairment losses.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office equipment 25% reducing balance.

Computer equipment 33% straight line

#### **Investments**

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

# Stowmarket Relief Trust

## Notes to the Financial Statements *(continued)*

### Year ended 30 September 2025

#### Accounting policies *(continued)*

#### Defined contribution plans.

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

#### 4. Investment income

	2025		2024	
	Unrestricted funds	Total funds	Unrestricted funds	Total funds
	£	£	£	£
Rental and investment	4,596	<b>4,596</b>	5,387	5,387
Dividends received	44,627	<b>44,627</b>	35,446	35,446
Grants Received	10,000	<b>10,000</b>	30,000	30,000
Donations & Legacies	1,480	<b>1,480</b>	16,536	16,536
Bank interest receivable	4,038	<b>4,038</b>	2,379	2,379
	<u>64,741</u>	<u><b>64,741</b></u>	<u>89,748</u>	<u>89,748</u>

#### 5. Expenditure on charitable activities by fund type

	2025		2024	
	Unrestricted funds	Total funds	Unrestricted Funds	Total funds
	£	£	£	£
Grants for relief of hardship	22,736	<b>22,736</b>	23,869	23,869
Support costs	11,492	<b>11,492</b>	14,349	14,349
	<u>34,228</u>	<u><b>34,228</b></u>	<u>38,218</u>	<u>38,218</u>

#### 6. Expenditure on charitable activities by activity type

	Grant funding of activities	Support costs	Total funds	
			2025	2024
	£	£	£	£
Grants for relief of hardship	22,736	9,944	<b>32,680</b>	36,730
Donation to SEF	-	-	-	-
Governance costs	-	1,548	<b>1,548</b>	1,488
	<u>22,736</u>	<u>11,492</u>	<u><b>34,228</b></u>	<u>38,218</u>

Governance costs relate to accountancy fees.

# Stowmarket Relief Trust

## Notes to the Financial Statements *(continued)*

### Year ended 30 September 2025

<b>7. Analysis of support costs</b>	Support costs	<b>Total 2025</b>	Total 2024
	£	£	£
Staff costs	9,085	<b>9,085</b>	12,060
Governance costs	1,548	<b>1,548</b>	1,488
Clerk's travel expenses and computer/telephone allowance	859	<b>859</b>	801
	11,492	<b>11,492</b>	<del>14,349</del>
<b>8. Analysis of grants and donations</b>			
	<b>2025</b>		2024
	£		£
Grants to individuals	<b>22,736</b>		23,869
	-		-
<b>Total grants</b>	<b>22,736</b>		<u>23,869</u>
<b>9. Other expenditure</b>			
	<b>2025</b>		2024
	Unrestricted funds	<b>Total funds</b>	Unrestricted funds
	£	£	£
Depreciation of office equipment	24	<b>24</b>	32
Amortisation of software	-	-	768
Office & administrative	1,332	<b>1,332</b>	884
Loan written off	950	<b>950</b>	-
Insurance	-	-	3,545
Rates and utilities	-	-	3,562
Training & software	635	<b>635</b>	542
	<u>2,941</u>	<b>2,941</b>	<u>9,333</u>
<b>10. Net gains on investments</b>			
	<b>Unrestricted funds</b>	Endowment funds	Total funds
	£	£	£
Gains/(losses) on listed investments	3,331	57,717	61,048
	3,331	<u>57,717</u>	<u>61,048</u>
	<b>Unrestricted funds</b>	Endowment funds	Total funds
	£	£	£
Gains/(losses) on listed properties	-	17,683	17,683
Gains/(losses) on listed investments	5,005	68,728	73,733
	5,005	<u>86,411</u>	<u>91,416</u>

# Stowmarket Relief Trust

## Notes to the Financial Statements *(continued)*

### Year ended 30 September 2025

#### 11. Net income / (expenditure)

Net income/expenditure is stated after:

	2025	2024
	£	£
Amortisation of intangible assets	-	768
Depreciation of tangible fixed assets	24	32

#### 12. Independent examination fees

	2025	2024
	£	£
Independent examination of the financial statements	1,548	1,488

#### 13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	9,085	12,060

No employee received employee benefits of more than £60,000 in the year (2024: Nil)

#### 14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees. No trustee expense has been incurred.

#### 15. Intangible assets

	Software
Cost	£
At 1st October & 30th September 2025	5,760
Amortisation	
At 1st October 2024	5,760
Charge for the year	-
At 30 September 2025	5,760
Carrying amount	
At 30 September 2025	-
At 30 September 2024	-

# Stowmarket Relief Trust

## Notes to the Financial Statements (*continued*)

### Year ended 30 September 2025

<b>16. Tangible fixed assets</b>	Computer Equipment £	Fixtures & fittings £	<b>Total £</b>
<b>Cost</b>			
At 1st October & 30th September 2024	600	1,069	<b>1,669</b>
At 30th September 2025	<u>600</u>	<u>1,069</u>	<u><b>1,669</b></u>
<b>Depreciation</b>			
At 30 September 2024	-	974	<b>974</b>
Charge for the year	-	24	<b>24</b>
At 30 September 2025	<u>-</u>	<u>998</u>	<u><b>998</b></u>
<b>Carrying amount</b>			
At 30 September 2025	-	<u>71</u>	<u><b>71</b></u>
At 30 September 2024	<u>-</u>	<u>95</u>	<u><b>95</b></u>
<b>17. Investments</b>	Listed investments £		<b>Total £</b>
<b>Cost or valuation</b>			
At 1 October 2024	1,440,626		<b>1,440,626</b>
Additions/(Disposals)	-		<b>-</b>
Fair value movements	61,048		<b>61,048</b>
At 30th September 2025	<u>1,501,674</u>		<u><b>1,501,674</b></u>
<b>Impairment</b>			
At 1st October 2024	-		<b>-</b>
Carrying amount			
At 30th September 2025	1,501,674		<u><b>1,501,674</b></u>
At 30th September 2024	1,440,626		<u>1,440,626</u>

All investments shown above are held at valuation

#### Financial assets held at fair value

The fair value of investments is the listed value.

# Stowmarket Relief Trust

## Notes to the Financial Statements *(continued)*

### Year ended 30 September 2025

#### 18. Debtors

	2025	2024
	£	£
Charitable loans (interest free)	-	950
Prepayments	-	-
	<u>-</u>	<u>950</u>

Due to the age of the debtor, the decision was taken to write off the charitable loan.

#### 19. Pensions and other post-retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans: £0 (2024 £0)

#### 20. Analysis of net assets between funds

With the sale of the investment property in 2024, no designated funds are required and the £116,500 held has been transferred to the general fund.

	Unrestricted Funds	Endowment funds	Total Funds 2025
	£	£	£
Tangible fixed assets	71	-	71
Investments	84,015	1,417,659	1,501,674
Current assets	198,252	-	198,252
<b>Net Assets</b>	<u>282,338</u>	<u>1,417,659</u>	<u>1,699,997</u>

#### 21. Related parties

There were no related party transactions in the year

**THE STOWMARKET RELIEF TRUST**

England & Wales - Charity number 802572

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# Accounts

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# **Stowmarket Relief Trust**

**CHARITY REGISTRATION NUMBER: 802572**

Stowmarket Relief Trust

Unaudited Financial Statements

30 September 2024

**March Accounting Ltd.**  
Accounting & taxation services  
5 Albert St, Holt, Norfolk, NR25 6HX

# Stowmarket Relief Trust

## Financial Statements Year ended 30 September 2024

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# Stowmarket Relief Trust

## Trustees' Annual Report (*continued*)

Year ended 30 September 2024

### Structure, governance, and management

#### GOVERNING DOCUMENT

A scheme made by the Charity Commission for England and Wales, dated the 16 May 1986.

#### ADMINISTRATION

The Charity is administered by a body of 10 Trustees, comprising:

##### One Ex-Officio Trustee

The Vicar, for the time being, of the Ecclesiastical Parish Church of St. Peter and St. Mary, Stowmarket.

##### Four Nominative Trustees

Two appointed by Stowmarket Town Council.

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##### Five Co-optative Trustees

Appointed by the existing Trustees.

Four meetings of the Trustees were held during the financial year.

Urgent applications for financial assistance received between meetings were submitted to, and determined by, a sub-committee comprising a minimum of two trustees for grants up to and including £1,000 and three trustees for grants up to and including £1,500, appointed for that purpose and reports of its decisions were presented to the next ordinary meeting of the trustees.

The day-to-day work of the Charity was carried out, on a part-time basis by its Clerk, appointed by the trustees, namely Mr N G Gowrley, care of Stowmarket Town Council, Milton House, Milton Road South, Stowmarket Suffolk IP14 1EZ. Email [clerk.relieftrust@gmail.com](mailto:clerk.relieftrust@gmail.com). Telephone 07838 196655.

### Objectives and activities

#### OBJECTS

Relieving either generally or individually persons resident in the town of Stowmarket and resident in the parishes adjoining the said town and in the parish of Old Newton and Dagworth who are in conditions of need, hardship, or distress.

# Stowmarket Relief Trust

## Trustees' Annual Report (*continued*)

### Year ended 30 September 2024

#### Achievements and performance

##### GRANTS AND DONATIONS

The sum expended on grants amounted to £23,869 compared with £29,607 last year. The number of recipients was 58 compared to 62 last year.

The purpose for which funds were provided included the following:

Grants to pay the court fees for individuals going into bankruptcy, including Debt Relief Orders.

The purchase and repair of white goods.

Provision of specialist counselling.

The purchase and fitting of carpets and floor coverings.

The purchase of beds, bedding, and household furniture.

The payment of living/household expenses.

The purchase of clothing/footwear.

#### Financial review

##### INVESTMENTS

The total value of managed investments at the 30 September 2024 was £1,440,626 of which £37,482 related to the unrestricted fund and £1,403,144 related to the original investment. The £1,440,626 represents an increase of £1,118,399 or 447% of the original investment of £322,227, made by the Trust's investment managers, on their appointment in 1998. Dividends received on investments managed by the investment managers were £35,446, compared with £33,141 last year.

##### RESERVES POLICY

With the sale of the investment property towards the end of this financial year, the designated funds held in relation to the property will no longer be required.

A review of the reserve policy will take place during the 2024-2025 year.

##### Plans for future periods.

As the charity relies on agencies, such as the Citizens' Advice Bureau, Social Services etc. sending applications to us on behalf of the needy, we have no plans to change in the immediate future, although this will be kept under constant review.

# **Stowmarket Relief Trust**

## **Trustees' Annual Report (*continued*)**

### **Year ended 30 September 2024**

The trustees' annual report was approved on 10<sup>th</sup> April 2025 and signed on behalf of the board of trustees by:

Mr D Palk  
**Chair of Trustees**

Mr N G Gowrley  
**Clerk to the Trustees**

# Stowmarket Relief Trust

## Independent Examiner's Report to the Trustees of Stowmarket Relief Trust

### Year ended 30 September 2024

I report on the financial statements for the year ended 30 September 2024, which comprise the statement of financial activities, balance sheet and the related notes.

#### Respective responsibilities of trustees and the examiner

The trustees are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act; and
- 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. 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

#### 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 of the requirements:
  - to keep accounting records in accordance with section 130 of the 2011 Act, and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met, or
- (2) to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

Ian Coombes  
Independent examiner  
March Accounting Ltd.  
5 Albert St, Holt, Norfolk, NR25 6HX

10<sup>th</sup> April 2025

# Stowmarket Relief Trust

## Statement of Financial Activities

30 September 2024

		2024		2023	
		Unrestricted funds	Endowment funds	Total funds	Total funds
	Note	£	£	£	£
<b>Income &amp; endowments</b>					
Investment Income	4	89,748	-	<b>89,748</b>	85,044
<b>Total Income</b>		<u>89,748</u>	<u>-</u>	<u><b>89,748</b></u>	<u>85,044</u>
<b>Expenditure</b>					
Expenditure on charitable activities	5,6	38,218	-	<b>38,218</b>	44,396
Other expenditure	9	9,333	-	<b>9,333</b>	40,848
<b>Total expenditure</b>		<u>47,551</u>	<u>-</u>	<u><b>47,551</b></u>	<u>85,244</u>
Net gains/(losses) on investments	10	5,005	86,411	<b>91,416</b>	107,905
<b>Net income/(expenditure) and net movement in funds</b>		<u>47,202</u>	<u>86,411</u>	<u><b>133,613</b></u>	<u>107,705</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		161,031	1,316,733	<b>1,477,764</b>	1,370,059
<b>Total fund carried forward</b>		<u>208,233</u>	<u>1,403,144</u>	<u><b>1,611,377</b></u>	<u>1,477,764</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

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

# Stowmarket Relief Trust

## Balance Sheet

30 September 2024

		2024	2023
<b>Fixed assets</b>			
Intangible assets	15	-	768
Tangible fixed assets	16	95	127
Investments	17	<u>1,440,626</u>	<u>1,393,990</u>
		<b>1,440,721</b>	<b>1,394,885</b>
<b>Current assets</b>			
Debtors	18	950	3,087
Cash at bank and in hand		<u>169,706</u>	<u>79,792</u>
		<b>170,656</b>	<b>82,879</b>
<b>Net current assets</b>		<b>170,656</b>	<b>82,879</b>
<b>Total assets less current liabilities</b>		<u><b>1,611,377</b></u>	<u><b>1,477,764</b></u>
<b>Funds of the charity</b>			
Endowment funds		<b>1,403,144</b>	<b>1,316,733</b>
Unrestricted funds			
-General Fund		<b>91,733</b>	<b>44,531</b>
-Designated Fund		<b>116,500</b>	<b>116,500</b>
<b>Total charity funds</b>	<b>20</b>	<u><b>1,611,377</b></u>	<u><b>1,477,764</b></u>

These financial statements were approved by the board of trustees and authorised for issue on 10<sup>th</sup> April 2025, and are signed on behalf of the board by:

D Palk  
Chair of Trustees

Mr N G Gowrley  
Clerk to the Trustees

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

# Stowmarket Relief Trust

## Notes to the Financial Statements

### Year ended 30 September 2024

#### 1. General information

The charity is a registered charity in England and Wales and is unincorporated. The address of the principal office is care of: Stowmarket Town Council, Milton House, Milton Road South, Stowmarket, Suffolk, IP14 1EZ.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

#### 3. Accounting policies

##### Basis of preparation

The charity is a public benefit entity.

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and investments measured at market value.

##### Going concern

There are no material uncertainties concerning the charity's ability to continue. The day-to-day expenses of the charity are met by dividends and investment income. Following the sale of the property, the whole of the proceeds has been reinvested into unit trusts.

##### Fund accounting

The charity is funded by an endowment fund represented by unit trust investments and an unrestricted fund represented by assets which are available to make grants. From the investment income the charity makes grants to people in need in accordance with its objectives and constitution.

##### Incoming resources

Rent received for car parking fees up to the point of sale of the property.  
Dividends are recognised when they are receivable.

# Stowmarket Relief Trust

## Notes to the Financial Statements *(continued)*

### Year ended 30 September 2024

#### 3. Accounting policies *(continued)*

##### **Resources expended.**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### **Intangible assets**

##### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Software - 20% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less accumulated depreciation and any impairment losses.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office equipment - 25% reducing balance.

Computer equipment - 33% straight line

##### **Investments**

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

# Stowmarket Relief Trust

## Notes to the Financial Statements *(continued)*

### Year ended 30 September 2024

#### Accounting policies *(continued)*

##### Investment property

Investment property was sold in May 2024 and all proceeds reinvested in July 2024.

##### Defined contribution plans.

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

#### 4. Investment income

	2024		2023	
	Unrestricted funds	Total funds	Unrestricted funds	Total funds
	£	£	£	£
Rental and investment	5,387	<b>5,387</b>	4,528	4,528
Dividends received	35,446	<b>35,446</b>	33,141	33,141
Grants Received	30,000	<b>30,000</b>	18,000	18,000
Donations & Legacies	16,536	<b>16,536</b>	27,787	27,787
Bank interest receivable	2,379	<b>2,379</b>	1,588	1,588
	<u>89,748</u>	<u><b>89,748</b></u>	<u>85,044</u>	<u>85,044</u>

#### 5. Expenditure on charitable activities by fund type

	2024		2023	
	Unrestricted funds	Total funds	Unrestricted Funds	Total funds
	£	£	£	£
Grants for relief of hardship	23,869	<b>23,869</b>	29,607	29,607
Donation to Pop up Food Shop	-	-	500	500
Support costs	14,349	<b>14,349</b>	14,289	14,289
	<u>38,218</u>	<u><b>38,218</b></u>	<u>44,396</u>	<u>44,396</u>

#### 6. Expenditure on charitable activities by activity type

	Grant funding of activities	Support costs	Total funds	Total funds
	£	£	2024	2023
	£	£	£	£
Grants for relief of hardship	23,869	12,861	<b>36,730</b>	42,576
Donation to SEF	-	-	-	500
Governance costs	-	1,488	<b>1,488</b>	1,320
	<u>23,869</u>	<u>14,349</u>	<u><b>38,218</b></u>	<u>44,396</u>

Governance costs relate to accountancy fees.

# Stowmarket Relief Trust

## Notes to the Financial Statements *(continued)*

### Year ended 30 September 2024

<b>7. Analysis of support costs</b>	Support costs	<b>Total 2024</b>	Total 2023	
	£	£	£	
Staff costs	12,060	<b>12,060</b>	12,225	
Governance costs	1,488	<b>1,488</b>	1,320	
Clerk's travel expenses and computer/telephone allowance	801	<b>801</b>	744	
	<u>14,349</u>	<u><b>14,349</b></u>	<u>14,289</u>	
<b>8. Analysis of grants and donations</b>	<b>2024</b>		2023	
	£		£	
Grants to individuals	<b>23,869</b>		29,607	
Donation to SEF	-		500	
<b>Total grants</b>	<u><b>23,869</b></u>		<u>30,107</u>	
<b>9. Other expenditure</b>	<b>2024</b>		2023	
	Unrestricted funds	Total funds	Unrestricted funds	Total funds
	£	£	£	£
Depreciation of office equipment	32	<b>32</b>	242	242
Amortisation of software	768	<b>768</b>	1,152	1,152
Office & administrative	884	<b>884</b>	760	760
Advertising & Professional services	-	-	26,695	26,695
Repairs & maintenance	-	-	(2,160)	(2,160)
Insurance	3,545	<b>3,545</b>	2,836	2,836
Rates and utilities	3,562	<b>3,562</b>	10,432	10,432
Training & software	542	<b>542</b>	891	891
	<u>9,333</u>	<u><b>9,333</b></u>	<u>40,848</u>	<u>40,848</u>
<b>10. Net gains on investments</b>		Unrestricted funds	Endowment funds	Total funds
		£	£	£
Gains/(losses) on listed properties		-	17,683	17,683
Gains/(losses) on listed investments		<u>5,005</u>	<u>68,728</u>	<u>73,733</u>
		5,005	86,411	91,416
		Unrestricted funds	Endowment funds	Total funds
		£	£	£
Gains/(losses) on listed investments		<u>7,912</u>	<u>99,993</u>	<u>107,905</u>

# Stowmarket Relief Trust

## Notes to the Financial Statements (*continued*)

### Year ended 30 September 2024

#### 11. Net income / (expenditure)

Net income/expenditure is stated after:

	2024	2023
	£	£
Amortisation of intangible assets	768	1,152
Depreciation of tangible fixed assets	32	242
	<hr/>	<hr/>

#### 12. Independent examination fees

	2024	2023
	£	£
Independent examination of the financial statements	1,488	1,350
	<hr/>	<hr/>

#### 13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	12,060	12,225
	<hr/>	<hr/>

No employee received employee benefits of more than £60,000 in the year (2023: Nil)

#### 14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees. No trustees expense has been incurred.

#### 15. Intangible assets

	Software
Cost	£
At 1st October & 30th September 2024	5,760
Amortisation	
At 1st October 2023	4,992
Charge for the year	768
At 30 September 2024	<hr/> 5,760
Carrying amount	
At 30 September 2024	<hr/> -
At 30 September 2023	<hr/> 768

# Stowmarket Relief Trust

## Notes to the Financial Statements *(continued)*

### Year ended 30 September 2024

<b>16. Tangible fixed assets</b>	Computer Equipment £	Fixtures & fittings £	<b>Total £</b>
<b>Cost</b>			
At 1st October & 30th September 2024	600	1,069	<b>1,669</b>
At 30th September 2024	<u>600</u>	<u>1,069</u>	<u><b>1,669</b></u>
<b>Depreciation</b>			
At 30 September 2023	600	942	<b>1,542</b>
Charge for the year	-	32	<b>32</b>
At 30 September 2024	<u>600</u>	<u>974</u>	<u><b>1,574</b></u>
<b>Carrying amount</b>			
At 30 September 2024	<u>-</u>	<u>95</u>	<u><b>95</b></u>
At 30 September 2023	<u>-</u>	<u>127</u>	<u><b>127</b></u>
<b>17. Investments</b>	Listed investments £	Investment properties £	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 October 2023	1,043,990	350,000	<b>1,393,990</b>
Additions/(Disposals)	322,903	(350,000)	<b>(27,097)</b>
Fair value movements	73,733	-	<b>73,733</b>
At 30th September 2024	<u>1,440,626</u>	<u>-</u>	<u><b>1,440,626</b></u>
<b>Impairment</b>			
At 1st October 2022	<u>-</u>	<u>-</u>	<u>-</u>
<b>Carrying amount</b>			
At 30th September 2024	<u>1,440,626</u>	<u>-</u>	<u><b>1,440,626</b></u>
At 30th September 2023	<u>1,043,990</u>	<u>350,000</u>	<u><b>1,393,990</b></u>

All investments shown above are held at valuation

#### **Investment properties**

The investment property was sold in May 2024 and proceeds of the sale were reinvested in unit trusts.

#### **Financial assets held at fair value**

The fair value of investments is the listed value.

# Stowmarket Relief Trust

## Notes to the Financial Statements *(continued)*

### Year ended 30 September 2024

#### 18. Debtors

	2024	2023
	£	£
Charitable loans (interest free)	950	950
Prepayments	-	2,137
	<u>950</u>	<u>3,087</u>

The charitable loan is interest free and is secured on the property of the debtor.

Repayment is required when the property is sold or on demand if requested by the charity.

#### 19. Pensions and other post-retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans: £0 (2023 £0)

#### 20. Analysis of net assets between funds

	Unrestricted Funds £	Endowment funds £	Total Funds 2024 £
Tangible fixed assets	95	-	95
Investments	37,482	1,403,144	1,440,626
Current assets	170,656	-	170,656
<b>Net Assets</b>	<u>208,233</u>	<u>1,403,144</u>	<u>1,611,377</u>

#### 21. Related parties

There were no related party transactions in the year

**THE STOWMARKET RELIEF TRUST**

England & Wales - Charity number 802572

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# Accounts

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**Stowmarket Relief Trust**

**CHARITY REGISTRATION NUMBER: 802572**

**Stowmarket Relief Trust**

**Unaudited Financial Statements**

**30 September 2023**

**March Accounting Ltd.**

Accounting & taxation services  
127 Ipswich Street, Stowmarket IP14 1BB

# Stowmarket Relief

## Trust

### Financial Statements Year ended 30 September 2023

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Trustees' annual report	<b>1</b>
Independent examiner's report to the trustees	<b>5</b>
Statement of financial activities	<b>6</b>
Balance sheet	<b>7</b>
Notes to the financial statements	<b>8</b>

**Stowmarket Relief Trust**  
**Trustees' Annual Report**  
**Year ended 30 September 2023**

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 September 2023.

**Reference and administrative details**

**Registered charity name:** Stowmarket Relief Trust

**Charity Registration number:** 802572

**Principal office:** c/o Stowmarket Town Council  
Milton House  
Milton Road South  
Stowmarket  
Suffolk  
IP14 1EZ

**The Trustees**

Revd M W Eden  
R A Taylor  
H Slater  
K Scarff  
M Gray  
D Blackburn  
D Nicholson  
D Palk  
V Taylor-Hart  
C Whyte

**Accountants**

**March Accounting Ltd.**  
Accounting & taxation services  
127 Ipswich Street, Stowmarket IP14 1BB

# Stowmarket Relief Trust

## Structure, governance, and management

### GOVERNING DOCUMENT

A scheme made by the Charity Commission for England and Wales, dated the 16 May 1986.

### ADMINISTRATION

The Charity is administered by a body of 10 Trustees, comprising:

#### One Ex-Officio Trustee

The Vicar, for the time being, of the Ecclesiastical Parish Church of St. Peter and St. Mary, Stowmarket.

#### Four Nominative Trustees

Two appointed by Stowmarket Town Council.

Two appointed by the Parochial Church Council for the Ecclesiastical Parish of St. Peter and St. Mary, Stowmarket.

#### Five Co-optative Trustees

Appointed by the existing Trustees.

Four meetings of the Trustees were held during the financial year.

Urgent applications for financial assistance received between meetings were submitted to, and determined by, a sub-committee comprising a minimum of two trustees for grants up to and including £1,000 and three trustees for grants up to and including £1,500, appointed for that purpose and reports of its decisions were presented to the next ordinary meeting of the trustees.

The day-to-day work of the Charity was carried out, on a part-time basis by its Clerk, appointed by the trustees, namely Mr N G K Gowrley, care of Stowmarket Town Council, Milton House, Milton Road South, Stowmarket Suffolk IP14 1EZ. Email [clerk.relieftrust@gmail.com](mailto:clerk.relieftrust@gmail.com). Telephone 07838 196655.

## Objectives and activities

### OBJECTS

Relieving either generally or individually persons resident in the town of Stowmarket and resident in the parishes adjoining the said town and in the parish of Old Newton and Dagworth who are in conditions of need, hardship, or distress.

# Stowmarket Relief Trust

## Achievements and performance

### GRANTS AND DONATIONS

The sum expended on grants amounted to £29,607 compared with £51,587 last year. The number of recipients was 62 compared to 73 last year.

The purpose for which funds were provided included the following:

Grants to pay the court fees for individuals going into bankruptcy, including Debt Relief Orders.

The purchase and repair of white goods.

Provision of specialist counselling.

The purchase and fitting of carpets and floor coverings.

The purchase of beds, bedding, and household furniture.

The payment of living/household expenses.

The purchase of clothing/footwear.

## Financial review

### INVESTMENTS

The total value of managed investments at the 30 September 2023 was £1,043,990 of which £75,679 related to the unrestricted fund and £968,311 related to the original investment. The £1,043,990 represents an increase of £721,763 or 224% of the original investment of £322,227, made by the Trust's investment managers, on their appointment in 1998. Dividends received on investments managed by the investment managers were £33,141, compared with £30,413 last year.

### RESERVES POLICY

The trust's general policy is to spend all its annual income over a 24-month period and that the minimum level of general reserves it shall hold at any given point in time shall not be less than 50% of Annual Salary Costs together with the commitment of grant expenditure for the forthcoming 6 months, or £30,000 whichever is the greater.

The Trust's Designated Reserves have been consolidated into the following areas of business activity:

- 1) Capital - Property Reserve: A capital reserve of £75,000 to cover a contribution to the renovation/conversion of the investment property.
- 2) Contingency Fund: A contingency fund of £40,000 to cover any shortfall in rent and re-marketing costs following the departure of the tenants on 8<sup>th</sup> September 2022.
- 3) Maintenance Reserve: £1,500 allocation per annum to create a sinking fund to repair/maintain St Georges Car Park which requires resurfacing every 10 years.

To ensure the portfolio of designated reserves remains relevant and appropriate to the Trust's needs, this policy will be subject to formal review by the Trustees at least every 2 years.

# Stowmarket Relief Trust

## **Plans for future periods.**

As the charity relies on agencies, such as the Citizens' Advice Bureau, Social Services etc. sending applications to us on behalf of the needy, we have no plans to change in the immediate future, although this will be kept under constant review.

The trustees' annual report was approved on 25<sup>th</sup> January 2024 and signed on behalf of the Board of Trustees by:

Mr D Palk  
**Chair of Trustees**

Mr N G K Gowrley  
**Clerk to the Trustees**

# Stowmarket Relief Trust

## Independent Examiner's Report to the Trustees of Stowmarket Relief Trust

### Year ended 30 September 2023

I report on the financial statements for the year ended 30 September 2023, which comprise the statement of financial activities, balance sheet and the related notes.

### Respective responsibilities of trustees and the examiner

The trustees are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act; and
- 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. 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

### 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 of the requirements:
  - to keep accounting records in accordance with section 130 of the 2011 Act, and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met, or

- (2) to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

Ian Coombes  
Independent examiner  
March Accounting Ltd.  
127 Ipswich Street, Stowmarket IP14 1BB

25<sup>th</sup> January 2024

# Stowmarket Relief Trust

		<b>2023</b>		2022
		Unrestrict ed funds	Endowmen t funds	Total funds
	<b>Note</b>	£	£	£
<b>Income &amp; endowments</b>				
Investment Income	<b>4</b>	85,044	-	96,456
<b>Total Income</b>		<b>85,044</b>	<b>-</b>	<b>96,456</b>
<hr/>				
Expenditure on charitable activities	<b>5,6</b>	44,396	-	69,576
Other expenditure	<b>9</b>	40,848	-	19,410
<b>Total expenditure</b>		<b>85,244</b>	<b>-</b>	<b>88,986</b>
<hr/>				
Net gains/(losses) on investments	<b>10</b>	7,912	99,993	(124,441)
<b>Net income/(expenditure) and net movement in funds</b>		<b>7,712</b>	<b>99,993</b>	<b>(116,971)</b>
<hr/>				
<b>Reconciliation of funds</b>				
Total funds brought forward		153,319	1,216,740	1,487,030
<b>Total fund carried forward</b>		<b>161,031</b>	<b>1,316,733</b>	<b>1,370,059</b>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

**The notes on page 8 to 15 form part of these financial statements**

Page 6

# Stowmarket Relief Trust

## Balance Sheet

30 September 2023

		2023	2022
<b>Fixed assets</b>			
Intangible assets	15	768	1,920
Tangible fixed assets	16	127	369
Investments	17	<u>1,393,990</u>	<u>1,286,085</u>
		<b>1,394,885</b>	<b>1,288,374</b>
<b>Current assets</b>			
Debtors	18	3,087	1,514
Cash at bank and in hand		<u>79,792</u>	<u>82,407</u>
		<b>82,879</b>	<b>83,921</b>
Creditors: amounts falling due within one year	19	<u>-</u>	<u>(2,236)</u>
<b>Net current assets</b>		<b>82,879</b>	<b>81,685</b>
<b>Total assets less current liabilities</b>		<u><b>1,477,764</b></u>	<u><b>1,370,059</b></u>
<b>Funds of the charity</b>			
Endowment funds		<b>1,316,733</b>	1,216,740
Unrestricted funds			
-General Fund		<b>44,531</b>	36,819
-Designated Fund		<b>116,500</b>	116,500
<b>Total charity funds</b>	21	<u><b>1,477,764</b></u>	<u><b>1,370,059</b></u>

These financial statements were approved by the Board of Trustees and authorised for issue on 25<sup>th</sup> January 2024, and are signed on behalf of the board by:

D Palk  
**Chair of Trustees**

Mr N G K Gowrley  
**Clerk to the Trustees**

# Stowmarket Relief Trust

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

## Notes to the Financial Statements

### Year ended 30 September 2023

#### 1. General information

The charity is a registered charity in England and Wales and is unincorporated. The address of the principal office is care of: Stowmarket Town Council, Milton House, Milton Road South, Stowmarket, Suffolk, IP14 1EZ.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

#### 3. Accounting policies

##### Basis of preparation

The charity is a public benefit entity.

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and investments measured at market value.

##### Going concern

There are no material uncertainties concerning the charity's ability to continue. The day-to-day expenses of the charity are met by dividends and investment income. The lease agreement with HSBC was terminated with effect from the 8<sup>th</sup> of September 2022. The Trustee Board are investigating potential options for the building's future, including retention as a commercial unit, conversion into commercial/residential and outright sale of the freehold. In conclusion, they have resolved that the outright sale of the freehold is their preferred option and the building is in the process of being sold.

They have further agreed that the income from the sale of the property will be invested, and an Investment Policy Statement has been approved at the Trustees Board Meeting of 25<sup>th</sup> January 2024.

##### Fund accounting

The charity has two funds: an endowment fund represented by unit trust investments and up to the 8<sup>th</sup> September 2023, income from an investment property, and an unrestricted fund represented by assets which are available to make grants. From the investment income the charity makes grants to people in need in accordance with its objectives and constitution.

# Stowmarket Relief Trust

## Incoming resources

Rent received for car parking fees.

Dividends are recognised when they are receivable.

## Resources expended.

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

## Intangible assets

### Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Software - 20% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less accumulated depreciation and any impairment losses.

### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office equipment - 25% reducing balance.

Computer equipment - 33% straight line

### Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

# Stowmarket Relief Trust

## Investment property

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss. No depreciation is provided on investment property.

## Defined contribution plans.

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

### 4. Investment income

	2023	<b>Total</b>	2022	Total
	Unrestrict ed	<b>funds</b>	Unrestrict ed	funds
	funds	<b>funds</b>	funds	funds
	£	£	£	£
Rental and investment	4,528	<b>4,528</b>	47,963	47,963
Dividends received	33,141	<b>33,141</b>	30,413	30,413
Grants Received	18,000	<b>18,000</b>	18,000	18,000
Donations & Legacies	27,787		-	-
		<b>27,787</b>		
Bank interest receivable	1,588	<b>1,588</b>	80	80
	<u>85,044</u>	<u><b>85,044</b></u>	<u>96,456</u>	<u>96,456</u>

### 5. Expenditure on charitable activities by fund type

	2023	<b>Total</b>	2022	Total
	Unrestrict ed	<b>funds</b>	Unrestrict ed	funds
	funds	<b>funds</b>	Funds	funds
	£	£	£	£
Grants for relief of hardship	29,607	<b>29,607</b>	51,587	51,587
Donation to Pop up Food Shop	500	<b>500</b>	-	-
Donation to SEF	-	-	4,000	4,000
Support costs	14,289	<b>14,289</b>	13,989	13,989
	<u>44,396</u>	<u><b>44,396</b></u>	<u>69,576</u>	<u>69,576</u>

### 6. Expenditure on charitable activities by activity type

	<b>Grant funding</b>	<b>Support costs</b>	Total funds	Total funds
	<b>of activities</b>		2023	2022
	£	£	£	£
Grants for relief of hardship	29,607	12,969	<b>42,576</b>	63,881
Donation to Pop up Food shop	500	-	<b>500</b>	-
Donation to SEF	-	-	-	4,000
Governance costs	-	1,320	<b>1,320</b>	1,695
	<u>30,107</u>	<u>14,289</u>	<u><b>44,396</b></u>	<u>69,576</u>

# Stowmarket Relief Trust

Governance costs relates to accountancy fees

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## 7. Analysis of support costs

	Support costs	<b>Total 2023</b>	Total 2022
	£	£	£
Staff costs	12,225	<b>12,225</b>	11,583
Governance costs	1,320	<b>1,320</b>	1,695
Clerk's travel expenses and computer/telephone allowance	744	<b>744</b>	711
	<u>14,289</u>	<u><b>14,289</b></u>	<u>13,989</u>

## 8. Analysis of grants and donations

	£	£
Grants to institutions	-	5,000
Grants to individuals	<b>29,607</b>	46,587
Donation to SEF	-	4,000
Donation to Pop up Food Shop	<b>500</b>	-
<b>Total grants</b>	<u><b>30,107</b></u>	<u>55,587</u>

## 9. Other expenditure

	2023		2022	
	Unrestricte d funds £	<b>Total funds £</b>	Unrestricte d funds £	Total funds £
Depreciation of office equipment	242	<b>242</b>	257	257
Amortisation of software	1,152	<b>1,152</b>	1,152	1,152
Office & administrative	760	<b>760</b>	878	878
Advertising & Professional services	26,695	<b>26,695</b>	13,878	13,878
Repairs & maintenance	(2,160)	<b>(2,160)</b>	1,440	1,440
Insurance	2,836	<b>2,836</b>	1,220	1,220
Rates and utilities	10,432	<b>10,432</b>	-	-
Training & software	891	<b>891</b>	585	585
	<u>40,848</u>	<u><b>40,848</b></u>	<u>19,410</u>	<u>19,410</u>

## 10. Net gains on investments

	<b>Unrestricte d funds £</b>	Endowment funds £	Total funds 2023 £
Gains/(losses) on listed investments	<u>7,912</u>	<u>99,993</u>	<u><b>107,905</b></u>

# Stowmarket Relief Trust

	<b>Unrestricted funds</b>	Endowment funds	Total funds 2022
	<b>£</b>	£	£
Gains/(losses) on listed investments	(8,882)	(115,559)	(124,441)
	<hr/>	<hr/>	<hr/>

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## 11. Net income / (expenditure)

Net income/expenditure is stated after:

	<b>2023</b>	2022
	<b>£</b>	£
Amortisation of intangible assets	<b>1,152</b>	1,152
Depreciation of tangible fixed assets	<b>242</b>	257
	<hr/>	<hr/>

## 12. Independent examination fees

	<b>2023</b>	2022
	<b>£</b>	£
Independent examination of the financial statements	<b>1,350</b>	1,250
	<hr/>	<hr/>

## 13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	<b>2023</b>	2022
	<b>£</b>	£
Wages and salaries	<b>12,225</b>	11,583
	<hr/>	<hr/>

No employee received employee benefits of more than £60,000 in the year (2022: Nil)

## 14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees. No trustees expense has been incurred.

## 15. Intangible assets

<b>Cost</b>	<b>Software</b>
	<b>£</b>
<b>At 1st October &amp; 30th September 2023</b>	<b>5,760</b>
<b>Amortisation</b>	<hr/>

## Stowmarket Relief Trust

<b>At 1st October 2022</b>	<b>3,840</b>
Charge for the year	<b>1,152</b>
<b>At 30 September 2023</b>	<b>4,992</b>
<b>Carrying amount</b>	
At 30 September 2023	<b>768</b>
At 30 September 2022	1,920

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### 16. Tangible fixed assets

	Computer Equipment £	Fixtures & fittings £	<b>Total £</b>
<b>Cost</b>			
<b>At 1st October 2022</b>	600	1,069	<b>1,669</b>
Additions	-	-	-
<b>At 30th September 2023</b>	<u>600</u>	<u>1,069</u>	<u><b>1,669</b></u>
<b>Depreciation</b>			
At 1 <sup>st</sup> October 2022	400	900	<b>1,300</b>
Charge for the year	200	42	<b>242</b>
<b>At 30 September 2023</b>	<u>600</u>	<u>942</u>	<u><b>1,542</b></u>
<b>Carrying amount</b>			
<b>At 30 September 2023</b>	<u>-</u>	<u>127</u>	<u><b>127</b></u>
At 30 September 2022	<u>200</u>	<u>169</u>	<u><b>369</b></u>

### 17. Investments

	Listed investment s £	Investment properties £	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 October 2022	936,085	350,000	<b>1,286,085</b>
Additions	-	-	-
Fair value movements	107,905	-	<b>107,905</b>
<b>At 30th September 2023</b>	<u>1,043,990</u>	<u>350,000</u>	<u><b>1,393,990</b></u>
<b>Carrying amount</b>			
<b>At 30th September 2023</b>	<u>1,043,990</u>	<u>350,000</u>	<u><b>1,393,990</b></u>
At 30th September 2022	<u>936,085</u>	<u>350,000</u>	<u>1,286,085</u>

All investments shown above are held at valuation

#### Investment properties

The investment property was revalued on 25th January 2020, and re-affirmed in November 2020, at the current estimated market value reflecting the significant impact of current

# Stowmarket Relief Trust

economic conditions on such a building. The property was valued by a firm of chartered surveyors having experience in similar investment properties. The property is held freehold, and the Trustee Board, having investigated potential options for the building's future, including retention as a commercial unit, conversion into commercial/residential and outright sale of the freehold have resolved that the outright sale of the freehold is their preferred option, and the building is in the process of being sold.

## Financial assets held at fair value

The fair value of investments is the listed value.

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## 18. Debtors

Charitable  
(free)  
Prepayment

The charitable  
debtor.  
Repayment  
the charitable

## 19. Creditors year

Accruals  
income

## 20. Pensions benefits

Defined  
plans  
The amount  
defined

## 21. Analysis of net assets between funds

Unrestricted

Endowment

**Total  
Funds**

# Stowmarket Relief Trust

	Funds	funds	2023
	£	£	£
Intangible assets	768	-	<b>768</b>
Tangible fixed assets	127	-	<b>127</b>
Investments	77,257	1,316,733	<b>1,393,990</b>
Current assets	82,879	-	<b>82,879</b>
<b>Net Assets</b>	<hr/> 161,031 <hr/>	<hr/> 1,316,733 <hr/>	<hr/> <b>1,477,764</b> <hr/>

## 22.Related parties

There were no related party transactions in the year

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# **Stowmarket Relief Trust**

# **Stowmarket Relief Trust**

# **Stowmarket Relief Trust**

**THE STOWMARKET RELIEF TRUST**

England & Wales - Charity number 802572

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# Accounts

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# **Stowmarket Relief Trust**

**CHARITY REGISTRATION NUMBER: 802572**

## **Stowmarket Relief Trust**

### **Unaudited Financial Statements**

**30 September 2022**

**March Accounting Ltd.**

Accounting & taxation services

127 Ipswich Street, Stowmarket IP14 1BB

# **Stowmarket Relief Trust**

## **Financial Statements Year ended 30 September 2022**

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Trustees' annual report	<b>1</b>
Independent examiner's report to the trustees	<b>5</b>
Statement of financial activities	<b>6</b>
Balance sheet	<b>7</b>
Notes to the financial statements	<b>8</b>



# **Stowmarket Relief Trust**

## **Trustees' Annual Report (*continued*)**

### **Year ended 30 September 2022**

#### **Structure, governance, and management**

##### **GOVERNING DOCUMENT**

A scheme made by the Charity Commission for England and Wales, dated the 16 May 1986.

##### **ADMINISTRATION**

The Charity is administered by a body of 10 Trustees, comprising:

##### **One Ex-Officio Trustee**

The Vicar, for the time being, of the Ecclesiastical Parish Church of St. Peter and St. Mary, Stowmarket.

##### **Four Nominative Trustees**

Two appointed by Stowmarket Town Council.

Two appointed by the Parochial Church Council for the Ecclesiastical Parish of St. Peter and St. Mary, Stowmarket.

##### **Five Co-optative Trustees**

Appointed by the existing Trustees.

Four meetings of the Trustees were held during the financial year.

Urgent applications for financial assistance received between meetings were submitted to, and determined by, a sub-committee comprising a minimum of two trustees for grants up to and including £1,000 and three trustees for grants up to and including £1,500, appointed for that purpose and reports of its decisions were presented to the next ordinary meeting of the trustees.

The day-to-day work of the Charity was carried out, on a part-time basis by its Clerk, appointed by the trustees, namely Mr N G Gowrley, care of Stowmarket Town Council, Milton House, Milton Road South, Stowmarket Suffolk IP14 1EZ. Email [clerk.relieftrust@gmail.com](mailto:clerk.relieftrust@gmail.com). Telephone 07838 196655.

##### **Objectives and activities**

##### **OBJECTS**

Relieving either generally or individually persons resident in the town of Stowmarket and resident in the parishes adjoining the said town and in the parish of Old Newton and Dagworth who are in conditions of need, hardship, or distress.

# Stowmarket Relief Trust

## Trustees' Annual Report (*continued*)

### Year ended 30 September 2022

#### Achievements and performance

##### GRANTS AND DONATIONS

A donation of £4,000 was given to Stowmarket Education Foundation (SEF). The sum expended on other grants amounted to £51,587 compared with £41,975 last year, with £5,000 to Citizen's advice Bureau (CAB) subsequently returned in the next financial year. The number of recipients was 73 compared to 60 last year.

The purpose for which funds were provided included the following:

Grants to pay the court fees for individuals going into bankruptcy, including Debt Relief Orders.

The purchase and repair of white goods.

Provision of specialist counselling.

The purchase and fitting of carpets and floor coverings.

The purchase of beds, bedding, and household furniture.

The payment of living/household expenses.

The purchase of clothing/footwear.

#### Financial review

##### INVESTMENTS

The total value of managed investments at the 30 September 2022 was £936,085 of which £67,767 related to the unrestricted fund and £868,318 related to the original investment. The £936,085 represents an increase of £613,858 or 190% of the original investment of £322,227, made by the Trust's investment managers, on their appointment in 1998. Dividends received on investments managed by the investment managers were £30,413, compared with £26,890 last year.

##### RESERVES POLICY

The trust's general policy is to spend all its annual income over a 24-month period and that the minimum level of general reserves it shall hold at any given point in time shall not be less than 50% of Annual Salary Costs together with the commitment of grant expenditure for the forthcoming 6 months, or £30,000 whichever is the greater.

The Trust's Designated Reserves have been consolidated into the following areas of business activity:

- 1) Capital - Property Reserve: A capital reserve of £75,000 to cover a contribution to the renovation/conversion of the investment property.
- 2) Contingency Fund: A contingency fund of £40,000 to cover any shortfall in rent and re-marketing costs following the departure of the tenants on 8<sup>th</sup> September 2022.
- 3) Maintenance Reserve: £1,500 allocation per annum to create a sinking fund to repair/maintain St Georges Car Park which requires resurfacing every 10 years.

To ensure the portfolio of designated reserves remains relevant and appropriate to the Trust's needs, this policy will be subject to formal review by the Trustees at least every 2 years.

##### Plans for future periods.

As the charity relies on agencies, such as the Citizens' Advice Bureau, Social Services etc. sending applications to us on behalf of the needy, we have no plans to change in the immediate future, although this will be kept under constant review.

# Stowmarket Relief Trust

## Trustees' Annual Report (*continued*)

### Year ended 30 September 2022

The trustees' annual report was approved on  
board of trustees by:

2023 and signed on behalf of the

D Palk  
**Trustee**

Mr N G Gowrley  
**Clerk to the Trustees**

# Stowmarket Relief Trust

## Independent Examiner's Report to the Trustees of Stowmarket Relief Trust

### Year ended 30 September 2022

I report on the financial statements for the year ended 30 September 2022, which comprise the statement of financial activities, balance sheet and the related notes.

#### Respective responsibilities of trustees and the examiner

The trustees are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act; and
- 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. 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

#### 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 of the requirements:
  - to keep accounting records in accordance with section 130 of the 2011 Act, and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met, or
- (2) to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

Ian Coombes  
Independent examiner  
March Accounting Ltd.  
Accounting & taxation services  
127 Ipswich Street, Stowmarket IP14 1BB

2023

# Stowmarket Relief Trust

## Statement of Financial Activities

30 September 2022

		2022		2021
		Unrestricted funds	Endowment funds	Total funds
	Note	£	£	£
<b>Income &amp; endowments</b>				
Investment Income	4	96,456	-	96,456
<b>Total Income</b>		<u>96,456</u>	<u>-</u>	<u>96,456</u>
<b>Expenditure</b>				
Expenditure on charitable activities	5,6	69,576	-	69,576
Other expenditure	9	19,410	-	19,410
<b>Total expenditure</b>		<u>88,986</u>	<u>-</u>	<u>88,986</u>
Net gains/(losses) on investments	10	(8,882)	(115,559)	(124,441)
<b>Net income/(expenditure) and net movement in funds</b>		<u>(1,412)</u>	<u>(115,559)</u>	<u>(116,971)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		154,731	1,332,299	1,487,030
<b>Total fund carried forward</b>		<u>153,319</u>	<u>1,216,740</u>	<u>1,370,059</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

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

# Stowmarket Relief Trust

## Balance Sheet

30 September 2022

		2022	2021
<b>Fixed assets</b>			
Intangible assets	15	1,920	3,072
Tangible fixed assets	16	369	626
Investments	17	<u>1,286,085</u>	<u>1,410,526</u>
		<b>1,288,374</b>	<b>1,414,224</b>
<b>Current assets</b>			
Debtors	18	1,514	950
Cash at bank and in hand		<u>82,407</u>	<u>82,377</u>
		<b>83,921</b>	<b>83,327</b>
Creditors: amounts falling due within one year	19	<u>(2,236)</u>	<u>(10,521)</u>
<b>Net current assets</b>		<b>81,685</b>	<b>72,806</b>
<b>Total assets less current liabilities</b>		<u><b>1,370,059</b></u>	<u><b>1,487,030</b></u>
<b>Funds of the charity</b>			
Endowment funds		1,216,740	1,332,299
Unrestricted funds			
-General Fund		36,819	38,231
-Designated Fund		<u>116,500</u>	<u>116,500</u>
<b>Total charity funds</b>	<b>21</b>	<u><b>1,370,059</b></u>	<u><b>1,487,030</b></u>

These financial statements were approved by the board of trustees and authorised for issue on 2023, and are signed on behalf of the board by:

D Palk  
Trustee

Mr N G Gowrley  
Clerk to the Trustees

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

# Stowmarket Relief Trust

## Notes to the Financial Statements

### Year ended 30 September 2022

#### 1. General information

The charity is a registered charity in England and Wales and is unincorporated. The address of the principal office is care of: Stowmarket Town Council, Milton House, Milton Road South, Stowmarket, Suffolk, IP14 1EZ.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

#### 3. Accounting policies

##### Basis of preparation

The charity is a public benefit entity.

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and investments measured at market value.

##### Going concern

There are no material uncertainties concerning the charity's ability to continue. The day-to-day expenses of the charity are met by dividends and investment income. The lease agreement with HSBC was terminated with effect from the 8<sup>th</sup> of September 2022. The Trustee Board are investigating potential options for the building's future, including retention as a commercial unit, conversion into commercial/residential and outright sale of the freehold.

##### Fund accounting

The charity has two funds: an endowment fund represented by unit trust investments and investment property and an unrestricted fund represented by assets which are available to make grants. From the investment income the charity makes grants to people in need in accordance with its objectives and constitution.

##### Incoming resources

Rent received under an operating lease is recognised on a straight-line basis over the period of the lease.

Dividends are recognised when they are receivable.

# Stowmarket Relief Trust

## Notes to the Financial Statements *(continued)*

### Year ended 30 September 2022

#### 3. Accounting policies *(continued)*

##### Resources expended.

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Intangible assets

##### Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Software - 20% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less accumulated depreciation and any impairment losses.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office equipment - 25% reducing balance.

Computer equipment - 33% straight line

##### Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

# Stowmarket Relief Trust

## Notes to the Financial Statements *(continued)*

### Year ended 30 September 2022

#### Accounting policies *(continued)*

##### Investment property

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss. No depreciation is provided on investment property.

##### Defined contribution plans.

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

#### 4. Investment income

	2022		2021	
	Unrestricted funds	Total funds	Unrestricted funds	Total funds
	£	£	£	£
Rental and investment	47,963	<b>47,963</b>	46,961	46,961
Dividends received	30,413	<b>30,413</b>	26,890	26,890
Grants Received	18,000	<b>18,000</b>	700	700
Donations & Legacies	-	-	1,796	1,796
Bank interest receivable	80	<b>80</b>	4	4
	<u>96,456</u>	<u><b>96,456</b></u>	<u>76,351</u>	<u>76,351</u>

#### 5. Expenditure on charitable activities by fund type

	2022		2021	
	Unrestricted funds	Total funds	Unrestricted Funds	Total funds
	£	£	£	£
Grants for relief of hardship	51,587	<b>51,587</b>	41,975	41,975
Donation to SEF	4,000	<b>4,000</b>	-	-
Support costs	13,989	<b>13,989</b>	14,165	14,165
	<u>69,576</u>	<u><b>69,576</b></u>	<u>56,140</u>	<u>56,140</u>

#### 6. Expenditure on charitable activities by activity type

	Grant funding of activities	Support costs	Total funds	Total funds
	£	£	2022	2021
	£	£	£	£
Grants for relief of hardship	51,587	12,294	<b>63,881</b>	54,815
Donation to SEF	4,000	-	<b>4,000</b>	-
Governance costs	-	1,695	<b>1,695</b>	1,325
	<u>55,587</u>	<u>13,989</u>	<u><b>69,576</b></u>	<u>56,140</u>

Governance costs relates to accountancy fees.

# Stowmarket Relief Trust

## Notes to the Financial Statements *(continued)*

### Year ended 30 September 2022

#### 7. Analysis of support costs

	Support costs	Total 2022	Total 2021
	£	£	£
Staff costs	11,583	<b>11,583</b>	12,140
Governance costs	1,695	<b>1,695</b>	1,325
Clerk's travel expenses and computer/telephone allowance	711	<b>711</b>	700
	<u>13,989</u>	<u><b>13,989</b></u>	<u>14,165</u>

#### 8. Analysis of grants and donations

	£	£
Grants to institutions	<b>5,000</b>	8,250
Grants to individuals	<b>46,587</b>	32,725
Donation to SEF	<b>4,000</b>	-
<b>Total grants</b>	<u><b>55,587</b></u>	<u>41,975</u>

#### 9. Other expenditure

	2022		2021	
	Unrestricted funds	Total funds	Unrestricted funds	Total funds
	£	£	£	£
Depreciation of office equipment	257	<b>257</b>	275	275
Amortisation of software	1,152	<b>1,152</b>	1,152	1,152
Office & administrative	878	<b>878</b>	389	389
Advertising & Professional services	13,878	<b>13,878</b>	1,843	1,843
Repairs & maintenance	1,440	<b>1,440</b>	14,033	14,033
Insurance	1,220	<b>1,220</b>	578	578
Printing, stationery & postage	-	-	139	139
Training & software	585	<b>585</b>	569	569
	<u>19,410</u>	<u><b>19,410</b></u>	<u>18,978</u>	<u>18,978</u>

#### 10. Net gains on investments

	Unrestricted funds	Endowment funds	Total funds
	£	£	£
Gains/(losses) on listed investments	<u>(8,882)</u>	<u>(115,559)</u>	<u><b>(124,441)</b></u>
	Unrestricted funds	Endowment funds	Total funds
	£	£	£
Gains/(losses) on listed investments	<u>11,054</u>	<u>138,954</u>	<u>150,008</u>

# Stowmarket Relief Trust

## Notes to the Financial Statements (*continued*)

### Year ended 30 September 2022

#### 11. Net income / (expenditure)

Net income/expenditure is stated after:

	2022	2021
	£	£
Amortisation of intangible assets	1,152	1,152
Depreciation of tangible fixed assets	<u>257</u>	<u>275</u>

#### 12. Independent examination fees

	2022	2021
	£	£
Independent examination of the financial statements	<u>1,250</u>	<u>1,250</u>

#### 13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	11,583	11,663
Employer contributions to pension plans	<u>-</u>	<u>477</u>
	<u>11,583</u>	<u>12,140</u>

No employee received employee benefits of more than £60,000 in the year (2021: Nil)

#### 14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees. No trustees expense has been incurred.

#### 15. Intangible assets

	Software
Cost	£
At 1st October & 30th September 2022	<u>5,760</u>
<b>Amortisation</b>	
At 1st October 2021	2,688
Charge for the year	1,152
At 30 September 2022	<u>3,840</u>
<b>Carrying amount</b>	
At 30 September 2022	<u>1,920</u>
At 30 September 2021	<u>3,072</u>

# Stowmarket Relief Trust

## Notes to the Financial Statements *(continued)*

### Year ended 30 September 2022

<b>16. Tangible fixed assets</b>	Computer Equipment £	Fixtures & fittings £	<b>Total £</b>
<b>Cost</b>			
At 1st October 2021	600	1,069	<b>1,669</b>
Additions	-	-	-
<b>At 30th September 2022</b>	<u>600</u>	<u>1,069</u>	<u><b>1,669</b></u>
<b>Depreciation</b>			
At 30 September 2021	200	843	<b>1,043</b>
Charge for the year	200	57	<b>257</b>
<b>At 30 September 2022</b>	<u>400</u>	<u>900</u>	<u><b>1,300</b></u>
<b>Carrying amount</b>			
<b>At 30 September 2022</b>	<u>200</u>	<u>169</u>	<u><b>369</b></u>
At 30 September 2021	<u>400</u>	<u>226</u>	<u><b>626</b></u>
<b>17. Investments</b>	Listed investments £	Investment properties £	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 October 2021	1,060,526	606,578	<b>1,667,104</b>
Additions	-	-	-
Fair value movements	(124,441)	-	<b>(124,441)</b>
<b>At 30th September 2022</b>	<u>936,085</u>	<u>606,578</u>	<u><b>1,542,663</b></u>
<b>Impairment</b>			
At 1st October 2021	-	(256,578)	<b>(256,578)</b>
<b>Carrying amount</b>			
<b>At 30th September 2022</b>	<u>936,085</u>	<u>350,000</u>	<u><b>1,286,085</b></u>
At 30th September 2021	<u>1,060,526</u>	<u>350,000</u>	<u><b>1,410,526</b></u>

All investments shown above are held at valuation

#### **Investment properties**

The investment property was revalued on 25th January 2020, and re-affirmed in November 2020, at the current estimated market value reflecting the significant impact of current economic conditions on such a building. The property was valued by a firm of chartered surveyors having experience in similar investment properties. The property is held freehold, and the Trustee Board are investigating potential options for the building's future, including retention as a commercial unit, conversion into commercial/residential and outright sale of the freehold.

#### **Financial assets held at fair value**

The fair value of investments is the listed value.

# Stowmarket Relief Trust

## Notes to the Financial Statements *(continued)*

### Year ended 30 September 2022

#### 18. Debtors

	2022	2021
	£	£
Charitable loans (interest free)	950	950
Prepayments	564	-
	1,514	950

The charitable loan is interest free and is secured on the property of the debtor.

Repayment is required when the property is sold or on demand if requested by the charity.

#### 19. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	2,236	10,521
	2,236	10,521

#### 20. Pensions and other post-retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans: £0 (2021 £477)

#### 21. Analysis of net assets between funds

	Unrestricted Funds	Endowment funds	Total Funds 2022
	£	£	£
Intangible assets	1,920	-	1,920
Tangible fixed assets	369	-	369
Investments	69,345	1,216,740	1,286,085
Current assets	83,921	-	83,921
Creditors less than 1 year	(2,236)	-	(2,236)
	153,319	1,216,740	1,370,059

#### 22. Related parties

There were no related party transactions in the year

**THE STOWMARKET RELIEF TRUST**

England & Wales - Charity number 802572

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# Accounts

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**CHARITY REGISTRATION NUMBER: 802572**

**Stowmarket Relief Trust**

**Unaudited Financial Statements**

**30 September 2021**

**March Accounting Ltd.**  
Accounting & taxation services  
127 Ipswich Street, Stowmarket IP14 1BB

**Financial Statements**

# **Stowmarket Relief Trust**

**Year ended 30 September 2021**

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Statement of financial activities	<b>6</b>
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**Stowmarket Relief Trust**  
**Trustees' Annual Report**  
**Year ended 30 September 2021**

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 September 2021.

**Reference and administrative details**

**Registered charity name** Stowmarket Relief Trust

**Charity Registration number** 802572

**Principal office** c/o Milton House  
Milton Road South  
Stowmarket  
Suffolk  
IP14 1EZ

**The trustees**

Revd M W Eden

R A Taylor

Mrs L Mayes

(Resigned April 2021)

H Slater

K Scarff

Mrs S Ingham

Mrs M Gray

D Blackburn

D Nicholson

D Palk

V Hart

(Appointed July 2021)

**Accountants**

**March Accounting Ltd.**

Accounting & taxation services

127 Ipswich Street, Stowmarket IP14 1BB

# **Stowmarket Relief Trust**

## **Trustees' Annual Report (*continued*)**

### **Year ended 30 September 2021**

#### **Structure, governance and management**

##### **GOVERNING DOCUMENT**

A scheme made by the Charity Commission for England and Wales, dated the 16 May 1986.

##### **ADMINISTRATION**

The Charity is administered by a body of 10 Trustees, comprising:

##### **One Ex-Officio Trustee**

The Vicar, for the time being, of the Ecclesiastical Parish Church of St. Peter and St. Mary, Stowmarket.

##### **Four Nominative Trustees**

Two appointed by Stowmarket Town Council.

Two appointed by the Parochial Church Council for the Ecclesiastical Parish of St. Peter and St. Mary, Stowmarket.

##### **Five Co-optative Trustees**

Appointed by the existing Trustees.

Four meetings of the Trustees were held during the financial year.

Urgent applications for financial assistance received between meetings were submitted to, and determined by, a sub-committee comprising a minimum of two trustees for grants up to and including £1,000 and three trustees for grants up to and including £1,500, appointed for that purpose and reports of its decisions were presented to the next ordinary meeting of the trustees.

The day-to-day work of the Charity was carried out, on a part-time basis by its Clerk, appointed by the trustees, namely Mr N G Gowrley, care of Stowmarket Town Council, Milton House, Milton Road South, Stowmarket Suffolk IP14 1EZ. Email [clerk.relieftrust@gmail.com](mailto:clerk.relieftrust@gmail.com). Telephone 07838 196655.

#### **Objectives and activities**

##### **OBJECTS**

Relieving either generally or individually persons resident in the town of Stowmarket and resident in the parishes adjoining the said town and in the parish of Old Newton and Dagworth who are in conditions of need, hardship or distress.

# Stowmarket Relief Trust

## Trustees' Annual Report (*continued*)

### Year ended 30 September 2021

#### Achievements and performance

##### GRANTS AND DONATIONS

The sum expended on grants and donations amounted to £41,975 compared with £36,316 last year. The number of recipients was 60 compared to 65 last year. The purpose for which funds were provided included the following:

Grants to pay the court fees for individuals going into bankruptcy, including Debt Relief Orders.

The purchase and repair of white goods.

Provision of specialist counselling.

The purchase and fitting of carpets and floor coverings.

The purchase of beds, bedding and household furniture.

The payment of living/household expenses.

The purchase of clothing/footwear.

#### Financial review

##### INVESTMENTS

The total value of managed investments at the 30 September 2021 was £1,060,526 of which £76,648 related to the unrestricted fund and £983,878 related to the original investment. The £1,060,526 represents an increase of £738,299 or 229% of the original investment of £322,227, made by the Trust's investment managers, on their appointment in 1998. Dividends received on investments managed by the investment managers were £26,890, compared with £26,217 last year.

##### RESERVES POLICY

The trust's general policy is to spend all its annual income over a 24-month period and that the minimum level of general reserves it shall hold at any given point in time shall not be less than 50% of Annual Salary Costs together with the commitment of grant expenditure for the forthcoming 6 months, or £30,000 whichever is the greater.

The Trust's Designated Reserves have been consolidated into the following areas of business activity :

- 1) Capital - Property Reserve: A capital reserve of £75,000 to cover a contribution to the renovation/conversion of the investment property
- 2) Contingency Fund: A contingency fund of £40,000 for any shortfall in rent and re-marketing costs should the existing tenants vacate the property at the end of the current lease in May 2022.
- 3) Maintenance Reserve: £1,500 allocation per annum to create a sinking fund to repair/maintain St Georges Car Park which requires resurfacing every 10 years.

To ensure the portfolio of designated reserves remains relevant and appropriate to the Trust's needs, this policy will be subject to formal review by the Trustees at least every 2 years.

##### Plans for future periods

As the charity relies on agencies, such as the Citizens' Advice Bureau, Social Services etc. sending applications to us on behalf of the needy, we have no plans to change in the immediate future, although this will be kept under constant review.

# **Stowmarket Relief Trust**

## **Trustees' Annual Report (*continued*)**

### **Year ended 30 September 2021**

The trustees' annual report was approved on  
board of trustees by:

2022 and signed on behalf of the

R A Taylor  
**Trustee**

Mr N G Gowrley  
**Clerk to the Trustees**

# Stowmarket Relief Trust

## Independent Examiner's Report to the Trustees of Stowmarket Relief Trust

### Year ended 30 September 2021

I report on the financial statements for the year ended 30 September 2021, which comprise the statement of financial activities, balance sheet and the related notes.

#### Respective responsibilities of trustees and the examiner

The trustees are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act; and
- 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. 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

#### 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 of the requirements:
  - to keep accounting records in accordance with section 130 of the 2011 Act, and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 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.

Ian Coombes  
Independent examiner  
March Accounting Ltd.  
Accounting & taxation services  
127 Ipswich Street, Stowmarket IP14 1BB13  
13th January 2022

# Stowmarket Relief Trust

## Statement of Financial Activities

30 September 2021

		2021		2020
		Unrestricted funds	Endowment funds	Total funds
	Note	£	£	£
<b>Income &amp; endowments</b>				
Investment Income	4	76,351	-	80,547
<b>Total Income</b>		<u>76,351</u>	<u>-</u>	<u>80,547</u>
Expenditure on charitable activities	5,6	56,140	-	51,087
Other expenditure	9	18,978	-	2,937
<b>Total expenditure</b>		<u>75,118</u>	<u>-</u>	<u>54,024</u>
Net gains/losses on investments	10	11,054	138,954	-368,313
<b>Net income/(expenditure) and net movement in funds</b>		<u>12,287</u>	<u>138,954</u>	<u>-342,790</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		142,444	1,193,345	1,677,579
<b>Total fund carried forward</b>		<u>154,731</u>	<u>1,332,299</u>	<u>1,335,789</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

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

# Stowmarket Relief Trust

## Balance Sheet

30 September 2021

		2021	2020
<b>Fixed assets</b>			
Intangible assets	15	3,072	4,224
Tangible fixed assets	16	626	301
Investments	17	1,410,526	1,260,518
		<u>1,414,224</u>	<u>1,265,043</u>
<b>Current assets</b>			
Debtors	18	950	950
Cash at bank and in hand		82,377	78,508
		<u>83,327</u>	<u>79,458</u>
Creditors: amounts falling due within one year	19	10,521	8,712
<b>Net current assets</b>		<b>72,806</b>	<b>70,746</b>
<b>Total assets less current liabilities</b>		<b><u>1,487,030</u></b>	<b><u>1,335,789</u></b>
<b>Funds of the charity</b>			
Endowment funds		1,332,299	1,193,345
Unrestricted funds			
-General Fund		38,231	142,444
-Designated Fund		116,500	-
<b>Total charity funds</b>		<b><u>1,487,030</u></b>	<b><u>1,335,789</u></b>

These financial statements were approved by the board of trustees and authorised for issue on 2022, and are signed on behalf of the board by:

R A Taylor  
Trustee

Mr N G Gowrley  
Clerk to the Trustees

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

# Stowmarket Relief Trust

## Notes to the Financial Statements

### Year ended 30 September 2021

#### 1. General information

The charity is a registered charity in England and Wales and is unincorporated. The address of the principal office is care of: Stowmarket Town Council, Milton House, Milton Road South, Stowmarket, Suffolk, IP14 1EZ.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

#### 3. Accounting policies

##### Basis of preparation

The charity is a public benefit entity.

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and investments measured at market value.

##### Going concern

There are no material uncertainties concerning the charity's ability to continue. The day to day expenses of the charity are met by dividends and investment income. The lease agreement with HSBC is due for renewal in May 2022. In the event that HSBC decide not to renew the lease at this time there are plans in place to convert the building into flats for subsequent rent.

##### Fund accounting

The charity has two funds: an endowment fund represented by unit trust investments and investment property and an unrestricted fund represented by assets which are available to make grants. From the investment income the charity makes grants to people in need in accordance with its objectives and constitution.

##### Incoming resources

Rent received under an operating lease is recognised on a straight line basis over the period of the lease.

Dividends are recognised when they are receivable.

# Stowmarket Relief Trust

## Notes to the Financial Statements *(continued)*

### Year ended 30 September 2021

#### 3. Accounting policies *(continued)*

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Intangible assets

##### Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Software - 20% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less accumulated depreciation and any impairment losses.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office equipment - 25% reducing balance

Computer equipment - 33% straight line

##### Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

# Stowmarket Relief Trust

## Notes to the Financial Statements *(continued)*

### Year ended 30 September 2021

#### Accounting policies *(continued)*

##### Investment property

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss. No depreciation is provided on investment property.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

#### 4. Investment income

	2021		2020	
	Unrestricted funds	Total funds	Unrestricted funds	Total funds
	£	£	£	£
Rental and investment	46,961	<b>46,961</b>	46,416	46,416
Dividends received	26,890	<b>26,890</b>	26,217	26,217
Grants Received	700	<b>700</b>	7,750	7,750
Donations & Legacies	1,796	<b>1,796</b>	-	-
Bank interest receivable	4	<b>4</b>	164	164
	<u>76,351</u>	<u><b>76,351</b></u>	<u>80,547</u>	<u>80,547</u>

#### 5. Expenditure on charitable activities by fund type

	2021		2020	
	Unrestricted funds	Total funds	Unrestricted Funds	Total funds
	£	£	£	£
Grants for relief of hardship	41,975	<b>41,975</b>	36,316	36,316
Support costs	14,165	<b>14,165</b>	14,771	14,771
	<u>56,140</u>	<u><b>56,140</b></u>	<u>51,087</u>	<u>51,087</u>

#### 6. Expenditure on charitable activities by activity type

	Grant funding of activities	Support costs	Total funds 2021	Total funds 2020
	£	£	£	£
Grants for relief of hardship	41,975	12,840	<b>54,815</b>	48,747
Governance costs	-	1,325	<b>1,325</b>	2,340
	<u>41,975</u>	<u>14,165</u>	<u><b>56,140</b></u>	<u>51,087</u>

Governance costs relates to accountancy fees, and surveyor's fee (2020).

# Stowmarket Relief Trust

## Notes to the Financial Statements *(continued)*

### Year ended 30 September 2021

#### 7. Analysis of support costs

	Support costs £	Total 2021 £	Total 2020 £
Staff costs	12,140	<b>12,140</b>	11,729
Governance costs	1,325	<b>1,325</b>	2,340
Clerk's travel expenses and computer/telephone allowance	700	<b>700</b>	702
	<u>14,165</u>	<u><b>14,165</b></u>	<u>14,771</u>

#### 8. Analysis of grants

	£	£
Grants to institutions	<b>8,250</b>	4,000
Grants to individuals	<b>33,725</b>	32,316
<b>Total grants</b>	<u><b>41,975</b></u>	<u>36,316</u>

#### 9. Other expenditure

	2021		2020	
	Unrestricted funds £	Total funds £	Unrestricted funds £	Total funds £
Depreciation of office equipment	275	<b>275</b>	101	101
Amortisation of software	1,152	<b>1,152</b>	1,152	1,152
Office & administrative	389	<b>389</b>	34	34
Advertising & Professional services	1,843	<b>1,843</b>	-	-
Repairs & maintenance	14,033	<b>14,033</b>	-	-
Insurance	578	<b>578</b>	589	589
Printing, stationery & postage	139	<b>139</b>	401	401
Training & software	569	<b>569</b>	660	660
	<u>18,978</u>	<u><b>18,978</b></u>	<u>2,937</u>	<u>2,937</u>

#### 10. Net gains on investments

	Unrestricted funds £	Endowment funds £	Total funds 2021 £
Gains/(losses) on listed investments	<u>11,054</u>	<u>138,954</u>	<u><b>150,008</b></u>
	Unrestricted funds £	Endowment funds £	Total funds 2020 £
Gains/(losses) on listed investments	<u>-8,185</u>	<u>-103,550</u>	<u>-111,735</u>

# Stowmarket Relief Trust

## Notes to the Financial Statements *(continued)*

### Year ended 30 September 2021

#### 11. Net income / (expenditure)

Net income/expenditure is stated after:

	2021	2020
	£	£
Amortisation of intangible assets	1,152	1,152
Depreciation of tangible fixed assets	275	101

#### 12. Independent examination fees

	2021	2020
	£	£
Independent examination of the financial statements	1,250	2,005

#### 13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	11,663	11,164
Employer contributions to pension plans	477	565

No employee received employee benefits of more than £60,000 in the year (2020:Nil)

#### 14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees. No trustees expense has been incurred.

#### 15. Intangible assets

	Software
Cost	£
At 1st October & 30th September 2021	5,760
<b>Amortisation</b>	
At 1st October 2020	1,536
Charge for the year	1,152
<b>At 30 September 2021</b>	<b>2,688</b>
<b>Carrying amount</b>	
At 30 September 2021	3,072
At 30 September 2020	4,224

# Stowmarket Relief Trust

## Notes to the Financial Statements *(continued)*

### Year ended 30 September 2021

<b>16. Tangible fixed assets</b>	Computer Equipment £	Fixtures & fittings £	<b>Total £</b>
<b>Cost</b>			
At 1st October 2020	-	1,069	<b>1,069</b>
Additions	600	-	<b>600</b>
<b>At 30th September 2021</b>	<u>600</u>	<u>1,069</u>	<u><b>1,669</b></u>
<b>Depreciation</b>			
At 30 September 2020	-	768	<b>768</b>
Charge for the year	200	75	<b>275</b>
<b>At 30 September 2021</b>	<u>200</u>	<u>843</u>	<u><b>1,043</b></u>
<b>Carrying amount</b>			
<b>At 30 September 2021</b>	<u>400</u>	<u>226</u>	<u><b>626</b></u>
At 30 September 2020	<u>-</u>	<u>301</u>	<u><b>301</b></u>
<b>17. Investments</b>			
	Listed investments £	Investment properties £	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 October 2019	910,518	606,578	<b>1,628,831</b>
Additions	-	-	<b>-</b>
Fair value movements	150,008	-	<b>150,008</b>
<b>At 30th September 2020</b>	<u>1,060,526</u>	<u>606,578</u>	<u><b>1,667,104</b></u>
<b>Impairment</b>			
<b>At 1 October 2020 and 30 September 2021</b>	-	-256,578	<b>-256,578</b>
<b>Carrying amount</b>			
<b>At 30th September 2021</b>	<u>1,060,526</u>	<u>350,000</u>	<u><b>1,410,526</b></u>
At 30th September 2020	<u>910,518</u>	<u>350,000</u>	<u><b>1,260,518</b></u>

All investments shown above are held at valuation

#### Investment properties

The investment property was revalued on 25th January 2020, and re-affirmed in November 2020, at the current estimated market value reflecting the significant impact of current economic conditions on such a building. The property was valued by a firm of chartered surveyors having experience in similar investment properties. The property is held freehold subject to a tenancy granted for ten years ending in May 2022.

#### Financial assets held at fair value

The fair value of investments is the listed value.

# Stowmarket Relief Trust

## Notes to the Financial Statements *(continued)*

### Year ended 30 September 2021

#### 18. Debtors

	2021	2020
	£	£
Charitable loans (interest free)	<u>950</u>	<u>950</u>

The charitable loan is interest free and is secured on the property of the debtor.  
Repayment is required when the property is sold or on demand if requested by the charity.

#### 19. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	<u>10,521</u>	<u>8,712</u>

#### 20. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans: £477 (2020 £565)

#### 21. Analysis of net assets between funds

	Unrestricted Funds	Endowment funds	Total Funds 2021
	£	£	£
Intangible assets	3,072	-	<b>3,072</b>
Tangible fixed assets	626	-	<b>626</b>
Investments	78,227	1,332,299	<b>1,410,526</b>
Current assets	83,327	-	<b>83,327</b>
Creditors less than 1 year	-10,521	-	<b>-10,521</b>
<b>Net Assets</b>	<u>154,731</u>	<u>1,332,299</u>	<u><b>1,487,030</b></u>

#### 22. Related parties

There were no related party transactions in the year