

MALBOROUGH FEOFFEES

UNAUDITED ACCOUNTS

28 February 2023

MALBOROUGH FEOFFEES

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MALBOROUGH FEOFFEES

Annual Report for the year ended 28 February 2023

The Parish Lands Estate Charity is a registered charity, No. 259614 and operates under its governing document deed dated 16 May 1687 and will dated 3 December 1730.

The Parish Lands Charity is a registered charity, No. 810235 and operates under its governing document schemes dated 22 August 1899 and 24 August 1906.

The Parish Lands Educational Foundation is a registered charity, No. 306910 and operates under its governing document scheme dated 26 September 1958.

The contact address for these charities is:
Valley View, Rew, Malborough, Kingsbridge, Devon, TQ7 3BW

The Secretary for the year was: Mrs P S Greaves

The Trustees of these Charities during the year were:

Rev D French	Vicar
Mr T Rendle	Representative of New Church Parish Council
Mrs G Boyce	Reporting To MPC
Mr M Fice	Salcombe Town Council
D J Pike	Malborough Co-optative Trustee
Mrs C Bricknell	Salcombe Town Council
Mrs S Price	Churchwarden
Ms L Sinnott	Salcombe Town Council
Ms M Kemp	Salcombe Town Council

The Churchwardens are trustees as long as they remain Churchwardens and the Parish/Town Council Trustees are appointed by their respective councils for four years. The other trustees appoint the Co-optative Trustees for a term of five years. The vicar of Malborough Parish Church is the final Trustee and as is normal practice of the trustees, takes the role as Chairman.

The object of the charity is to provide funds for the upkeep of Malborough Parish Church and to provide benefit to poor persons living in the former Ancient Parish of Malborough; this includes the modern Parish of Salcombe, via The Church Lands Charity and The Parish Lands Charity respectively. The Parish Lands Educational Foundation objective is to provide benefit towards the education of persons who have not attained the age of twenty five years and are resident in the beneficial area.

The Charity's income is from investments made with the Charities Official Investment Fund (COIF) and from rent received from the Charity's last remaining cottage, Landscope.

It is the policy of the charity to maintain funds to provide sufficient funds to cover management, administration and support costs and to respond to applications for grants which may arise. The trustees have examined the operational risks which the charity faces and confirm that systems have been established to enable steps to be taken to lessen those risks.

Mrs P S Greaves
On behalf of the Trustees.

Dated

MALBOROUGH FEOFFEEES

Independent Examiner's report to the Trustees of the Estate Charity

I report on the Accounts of the Trust for the year ended 28 February 2023 which are set out on pages 3 to 5.

Respective responsibilities of Trustees and Examiner

The Charity's trustees are responsible for the preparation of the accounts. The Charity's 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;
- 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 statement

My examination was carried out in accordance with 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 the 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 statement below.

Independent Examiner's statement

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

- 1) which gives me reasonable cause to believe that in, any material respect, the requirements
 - to keep 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 Acthave 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.

Morgan
Accountants
Duke Street
Bridge Street
Kingsbridge
Devon
TQ7 1HX

Dated

MALBOROUGH FEOFFEES
Estate Charity No. 259614

Receipts and payments account
for the year ended 28 February 2023

	2023 £	2022 £
Receipts		
Rents received	4,920	4,920
Income from investments	18,627	18,261
Bank interest received	11	-
	<u>23,558</u>	<u>23,181</u>
Payments		
Church Lands Charity	11,000	12,000
Parish Lands Charity	11,000	8,000
Independent examiner's fee	438	414
Secretary's expenses	850	700
Cottage insurance	312	269
Property expenses	402	415
Bank charges	79	100
	<u>24,081</u>	<u>21,898</u>
Net receipts/(payments) for the year	(523)	1,283
Cash balances as at 1 March 2022	23,186	21,903
Cash balances as at 28 February 2023	<u>22,663</u>	<u>23,186</u>

Statement of assets
as at 28 February 2023

	2023	2022
Monetary assets		
Cafcash account	<u>22,663</u>	<u>23,186</u>
Non monetary assets		
Held for rental purposes: the Cottage "Landscape", Malborough, Devon		
Insured value £215,000 (2022 £ 150,000)		
Held for investment purposes: Shares in COIF charity funds		
	No. of Units	Value 28/2/2023
Vol. Res. Building Fund	140.12	31,623
Endowment Property Fund	16764.7	318,500
War Damage Compensation Fund	549	10,203
Investment Fund	16877.01	313,658
		Value 29/2/2022
		31,428
		318,875
		10,442
		321,011

Mrs P S Greaves
Approved on behalf of the Trustees

Dated

MALBOROUGH FEOFFEES
Parish Lands Charity No. 810235

Receipts and payments account
for the year ended 28 February 2023

	2023	2022
	£	£
Receipts		
Estate charity receipt	11,000	8,000
Bank interest received	4	
Donaton	20,000	-
From Education Fund	375	375
	<u>31,379</u>	<u>8,375</u>
 Payments		
Heating allowances	8,000	4,250
Travelling allowances	1,700	1,500
Lifeline monitoring and maintenance	1,792	2,032
	<u>11,492</u>	<u>7,782</u>
 Net receipts/(payments) for the year	19,887	593
Cash balances as at 1 March 2022	18,773	18,180
Cash balances as at 28 February 2023	<u>38,660</u>	<u>18,773</u>

Statement of assets
as at 28 February 2023

	2023	2022
Monetary assets		
Bank current and deposit accounts	<u>38,660</u>	<u>18,773</u>
 Non monetary assets		
Nil		

Mrs P S Greaves
Approved on behalf of the Trustees

Dated

MALBOROUGH FEOFFEES
Parish Lands Education Foundation Charity No. 306910

Receipts and payments account
for the year ended 28 February 2023

	2023 £	2022 £
Receipts		
Income from investments	409	401
Bank interest received	1	-
	<u>410</u>	<u>401</u>
 Payments		
Education allowances	375	375
	<u>375</u>	<u>375</u>
 Net receipts/(payments) for the year	35	26
Cash balances as at 1 March 2022	763	737
Cash balances as at 28 February 2023	<u>798</u>	<u>763</u>

Statement of assets
as at 28 February 2023

	2023	2022
Monetary assets	<u>798</u>	<u>763</u>
 Non monetary assets		
Held for investment purposes: Shares in COIF charity fund		
	No. of Units Value 28/2/2023	Value 29/2/2022
Investment Fund	750 13,939	14,265

Mrs P S Greaves
Approved on behalf of the Trustees

Dated.....