

## **KIPPS MEMORIAL TRUST**

### **CHAIRMAN'S AND TRUSTEES REPORT FOR THE YEAR 2023**

1. The Kipps Memorial Trust continued to pay for Caxton PCC's contribution to the Papworth Team Ministry for their allocated cost of clergy expenses.
2. No grants have been made during the year for specific projects
3. Some funds have again been accumulated to maintain the real value of the original bequest.
4. The Accounts have been audited by Mr Andrew Herbert.

NHAP 14.10.24

## Kipps Memorial Trust

Summary of financial records for the 12 months to 31/12/2023

### 1 Bank Accounts

		£
Barclays Community Account (1094336)	At 1/1/23	2291.70
	From BPA2	41900.28
	From Coif Charities Investment	1365.06
	Payments Papworth Team	-2958.96
	WYCM Donations 2022 and 2023	-4200.00
	Donation - Parish Church (Rv'd Stephen Day)	-500.00
	Investment	-40000.00
	Interest paid	-1.14
	At 31/12/23	<u>-2103.06</u>
	Business Premium Account (93846067) BPA1	At 1/1/23
Receipts Interest received	51.48	
At 31/12/23	<u>5458.46</u>	
Business Premium Account (20582603) BPA2	At 1/1/23	88661.18
Receipts M&G Charifund	35489.68	
Interest received	909.42	
Payments To Community Account	-41900.28	
At 31/12/23	<u>83160.00</u>	

### 2. Investments

M&G Charifund	Units	At 1/1/23	41508.403
		At 31/12/23	41508.403
		Change	<u>0</u>
	Unit value	At 1/1/23 (p)	1469.52
		At 31/12/23 (p) - price on 29/12 quoted on M&G website	1434.99
		Change (p)	<u>-34.53</u>
Total Investment	Value	At 1/1/23 (£)	609974.28
		At 31/12/23 (£)	595641.43
		Change (£)	<u>-14332.85</u>
COIF Charity Funds (139010001T)	Units	At 1/1/23	2505.61
		Purchases 9/11/23	2134.56
		At 31/12/23	4640.17
		Change	<u>2134.56</u>
	Unit value	At 1/1/23 (p)	1817.49
		At 31/12/23 (p) - mid price on 29/12 quoted on CCLA website	1984.50
	Change (p)	<u>167.01</u>	
Value	At 1/1/23 (£)	45539.21	
	At 31/12/23 (£)	92084.17	
	Change (£)	<u>46544.96</u>	

### 3. Income Statement

		£
Income	M&G Charifund	35489.68
	COIF Charity Funds	1365.06
	Interest received	960.9
		<u>37815.64</u>
Expenditure	Papworth Team	-2958.96
	Interest paid	-1.14
		<u>-2960.10</u>
Net Surplus		34855.54
Change in value of investments		<b>32212.11</b>
Net transfer to reserves		<u>67067.65</u>

### 4. Cash Flow

Opening cash balances	96359.86
Closing Cash Balances	86515.4
Net Movement	<u>-9844.46</u>
Receipts	37815.64
Payments	-47660.10
Net Movement	<u>-9844.46</u>

### 5. Balance Sheet

	At 31/12/23	At 31/12/22	Change
Investments	£ 687725.61	£ 655513.49	£ 32212.11
Cash	86515.40	96359.86	-9844.46
Net Assets	<u>774241.01</u>	<u>751873.35</u>	<u>22367.65</u>
Liabilities	0	0	0
Total Net Assets	<u>774241.01</u>	<u>751873.35</u>	<u>22367.65</u>

**Kipps Memorial Trust – Accounts for the 12 months ending 31/12/23**

I have examined the income and expenditure statement and balance sheet of the Kipps Memorial Trust for the 12 months ending 31/12/23 and have reconciled movements in balances to bank and investment statements.

I can confirm that, in my opinion the accounts represent a true record of transactions during the period.

Andrew Herbert FCMA  
30 September 2024

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