Charity registration number 217615 (England and Wales)

MOUNTSORREL RELIEF IN NEED CHARITY & CHARITY OF HUGH PHIPPS

KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

SOMERBYS LIMITED
CHARTERED ACCOUNTANTS
30 NELSON STREET
LEICESTER
LE1 7BA

MOUNTSORREL RELIEF IN NEED CHARITY & CHARITY OF HUGH PHIPPS
KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Benjamin Davies	
	Jayne Ilett	
	Geoffrey Wainwright	
	Elizabeth Blackshaw	
	Paul Harris	
	Penelope Maguire	
	Nicola Liquorish	
	Megan Pirt	
	Colin Resch	
	Elizabeth Thompson	
	Michelle Hought	
	Aileen Stradling	(Appointed 4 March 2026)
Charity registration	England and Wales	217615
Principal address	PO Box 11158 Leicester LE8 8WH	
Independent examiner	Somerbys Limited 30 Nelson Street Leicester LE1 7BA	
Bankers	Natwest Bank Plc 7 Hinckley Road Leicester LE3 0TQ	
Investment advisors	CCLA Investment Management Ltd One Angel Lane London EC4R 3AB	

MOUNTSORREL RELIEF IN NEED CHARITY & CHARITY OF HUGH PHIPPS
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MOUNTSORREL RELIEF IN NEED CHARITY & CHARITY OF HUGH PHIPPS
KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

Structure, governance and management

Mountsorrel Community Support Fund (MCSF) comprises two unincorporated, registered charities in England and Wales, governed throughout 2025 by a Charity Scheme. The Fund comprises the following:

- Mountsorrel Relief in Need Charity (217615)
- Charity of Hugh Phipps (linked charity 217615-1)

Throughout the year to 31st December 2025, it remained the requirement of the Charity Commission scheme for the above charities that the trustees of these charities were also the trustees of Mountsorrel United Charities

Charity Commission schemes relating to the above entities were:

- Mountsorrel Relief in Need Charity schemes dated 3 March 1977 and 27 January 1993
- Charity of Hugh Phipps scheme dated 3 March 1977 and linking direction dated 14 April 2020
- Mountsorrel United Charities scheme dated 1 September 1993

Throughout 2025, the charities detailed above were governed by a board of up to 16 trustees (see Trustees below). For efficiency, the business of Mountsorrel United Charities and Mountsorrel Community Support Fund was combined (and demarcated) at each trustees' meeting. This Annual Report and Financial Statements relates to the Mountsorrel Community Support Fund only.

The trustees have applied to the Charity Commission to separate the board of trustees from that of Mountsorrel United Charities in the future – please see *Key developments and activities* and *Plans for the future* below.

The Fund's day-to-day administration and bookkeeping are delegated to the Clerk. Grants administration (including liaison with applicants, receiving and processing applications, visits to applicants, grant management and reporting, liaison with suppliers and promotion of the grants available) is delegated to the Coordinator. All grant decisions are made by the board of trustees.

The Clerk and Coordinator both provide services on a self-employed basis. Their remuneration is reviewed annually by the board of trustees.

A professional investment service is appointed to manage the investments held by the Charity of Hugh Phipps, and provides quarterly written statements.

The charity works closely with Mountsorrel United Charities as its principal funder.

Trustees

Throughout the year to 31st December 2025, it remained the requirement of the governing document that the trustees were the trustees of Mountsorrel United Charities.

The Charity Commission scheme dated 1st September 1993 for Mountsorrel United Charities stipulated that there should be sixteen trustees:

- Ten co-opted trustees (who live, work or otherwise have knowledge of Mountsorrel parish);
- Five trustees nominated by Mountsorrel Parish Council;
- One ex-officio trustee (the Priest in Charge of the United Benefice of Mountsorrel comprising the ecclesiastical parishes of Mountsorrel Christ Church and Mountsorrel St Peter).

The trustees who held office during the period and those in office since the year-end were:

Co-opted trustees:

- Emma Crossley – *Retired 30/06/2025*
- Benjamin Davies
- Michelle Hought
- Jayne (Nicci) Ilett - *Chair*
- Nicola Liquorish
- Edward Shaw – *Appointed 04/03/2026, Retired 21/05/2026*
- Aileen Stradling – *Appointed 04/03/2026*
- Elizabeth Thompson
- Geoffrey Wainwright

Nominated trustees:

- Elizabeth Blackshaw
- Nicole Carr – *Retired 21/05/2026*
- Paul Harris
- Penelope Maguire – *Vice Chair from 21/01/2026*
- Megan Pirt

Ex-officio trustee:

- Revd Colin Resch (Vice Chair) – *Vice Chair for 2025*

Following the adoption of a section 280a resolution in April 2026, a new board of trustees (seperate to that of Mountsorrel United Charities) is to be appointed at a Special Meeting in May 2026 and will be reflected in next year's Annual Report.

Appointment, induction and training of trustees

When co-opted trustee vacancies arise, these are openly advertised locally, online and offline. Vacancies for Mountsorrel Parish Council nominated trustees are discussed at meetings of the Parish Council.

When appointed, all new trustees receive an induction pack including governing documents, recent minutes and the latest annual report and accounts. New trustees are also directed to key guidance from the Charity Commission and other bodies, including guidance on the responsibilities of charity trustees. Further induction, training and support may take place in person with the Chair and others as appropriate. Trustees are encouraged to identify and express training needs and external training is facilitated as necessary.

New trustees certify that they are not excluded from acting as trustees, and complete a declaration of interests form.

The Chair and Vice Chair of the trustees are elected annually, at the first meeting each year, as required by the governing document.

Objectives and activities

Mountsorrel Relief in Need Charity

The charity makes grants to provide relief to persons resident in Mountsorrel parish who are in need, hardship or distress. Applications are accepted from individuals and organisations. The grants available are advertised within the parish, through the charity's website, and are also promoted to agencies and organisations that might refer potential clients to the service. Grants are made for a wide range of items and services to meet specific needs and improve quality of life.

Charity of Hugh Phipps

The Charity of Hugh Phipps makes grants to individuals for the "relief of poor non-conformists" resident in the parishes of Mountsorrel, Thurcaston and Swithland. Trustees interpret "non-conformists" to be members of a protestant church that dissents from the established Church of England. Applications are received through the general application process above and, where identified as eligible for support from the Hugh Phipps charity, a grant is made from the charity's funds.

The trustees confirm that in carrying out their activities, they have given due regard to the guidance on public benefit issued by the Charity Commission.

Achievements and performance

Strategic direction

The trustees have adopted a 5 Year Strategy (2024 – 2029). This Strategy includes one joint Strategic Objective (shared with Mountsorrel United Charities) and four Strategic Objectives for Mountsorrel Community Support Fund:

Joint Strategic Objective:

Over the next five years we will separate the governance of Mountsorrel Community Support Fund from Mountsorrel United Charities to create a level playing field between the three beneficiary charities.**

Strategic Objectives for Mountsorrel Community Support Fund:

Over the next five years we will:

- Create a board that understands individual and community needs as well as its governance responsibilities;
- Collect and monitor equality and diversity data so we can:
  a. Better understand the needs across the whole community and reach more people, and
  b. Identify beneficiary gaps and target ways to address these;
- Work more closely with other organisations to address the causes of poverty;
- Act as a bridge to help people move on and thereby reduce re-applications and dependence.

Progress against the Strategy is monitored at every meeting.

*** The three beneficiary charities of Mountsorrel United Charities are: Mountsorrel Church of England Fund, Mountsorrel Educational Fund and the Mountsorrel Relief in Need Charity (Mountsorrel Community Support Fund). Of these three, only Mountsorrel Community Support Fund shared its board of trustees with Mountsorrel United Charities.*

Meetings

The board of trustees met eight times in 2025. The trustees received cashflow reports to every meeting, together with quarterly income and expenditure accounts and investment reports.

Grants to individuals

In 2025 the trustees considered 152 applications and awarded 114 grants to individuals in need (compared to 142 applications and 115 grants in 2024). Grants awarded during the year amounted to £113,797 (2024 - £108,996) excluding grants to individuals made by the Charity of Hugh Phipps – see below.

Grants to organisations

The trustees awarded three grants to organisations during the year:

- £12,300 was awarded to Soar Valley Outreach (Soar Valley Community Money Advice) to enable the Financial Coach to continue for a further year. This service provides financial, budgeting and debt advice and support to people facing financial difficulties.
- £19,080 was awarded to John Storer Charnwood to continue the YourStore shop in Mountsorrel - a social supermarket which aims to provide affordable food for families and individuals.
- £10,800 was awarded to Love4Life (previously TwentyTwenty / Charnwood 20:20) for targeted work with disadvantaged girls in the parish.

Charity of Hugh Phipps

Total grants of £6,123 were awarded through the Hugh Phipps charity during the year (2024: £280).

Impact

The Coordinator and trustees received unsolicited feedback from applicants throughout the year via text, voicemail, email and handwritten cards, some examples of which are shown below:

- I just wanted to send my thanks to the trustees and yourself for granting me a shower. It was fitted on Sunday and although it's only been a couple of days that have passed, I truly appreciate how much this is helping me and enabling me to feel less pain, so thank you so much, many thanks XXXX
- You, the Charity and Kyle [supplier] went above and beyond. We are all worried about [X]'s welfare but I am sure having a habitable home is a positive factor for him. Thank you once again. *(Tenancy Welfare Support Worker)*
- Thank you so much. I appreciate it so much. My bed has come and it's perfect, it's up and very comfortable, thank you again.
- Hi Jo, just wanted to say a big thank you. Everything delivered yesterday. So happy I can get some washing done. Thank you so much for your support and help.
- [X] wanted to thank you for the carpet, she says that she feels like it's Christmas Day, she is so happy!
- Thank you so much for the sofa, it came this morning. I appreciate it so much. I can't thank you enough xxxx
- Thank you so much for the oven. We are very grateful.
- [X] said that she was over the moon and we'd made her day and asked me to pass on her thanks.
- Thank you for the carpet. It looks fantastic, my front room looks amazing. Once again thank you!
- This is a nice surprise for my mum and dad, I honestly didn't think they would get the funding. Thank you for your help in achieving this for them. Could you pass a big thank you on to the charity for me please?
- The guys have put the lino down, they have done a brilliant job, it looks amazing. Thank you so so much.
- I have finally put the new bed up. Everything is ok at the moment and the old bed is ready for collection. The tumble dryer works amazingly. Thank you again for all your help.

Key developments and activities

- Work continued towards the separation of the charities governing board of trustees from that of Mountsorrel United Charities (subject to Charity Commission approval). The governing document was reviewed in detail and new proposed sections drawn up regarding the structure of a separate governing board and proceedings of trustees. A consultation process was carried out with third parties who may be affected by the changes. The feedback from the consultation was reviewed and final proposals prepared. The trustees resolved in October 2025 to proceed with the proposals and a request to make changes to the governing document was submitted to the Commission in December.
- Work commenced on Year 2 of the Strategy Action Plan and detailed action plans were drawn up for Year 2 tasks.
- A Trustee Skills Audit was carried out during the year to inform trustee recruitment, and a recruitment drive was launched in September.
- Two trustees attended Financial Governance training.
- External supervision arrangements were made for the Clerk and Coordinator to ensure that staff had appropriate support in place.
- A new Designated Safeguarding Lead was appointed and the Adult Safeguarding Policy reviewed.
- The management of the investment portfolio of the Charity of Hugh Phipps was transferred to CCLA Investment Management in February 2025. The Investment Policy was reviewed in the light of this change.
- A review of banking arrangements commenced.
- The trustees held a stall at Mountsorrel Revival, a community event in August 2025, to help promote the work of the charities and reach potential applicants.
- A promotional drive was held to distribute flyers to individuals and agencies in the local area.
- The Coordinator attended regular local community activities such as Mug & Mingle and the I Can Café.
- A referral form and monitoring system was established for referrals from MCSF to Soar Valley Community Money Advice.
- Collection and monitoring of equality and diversity data was implemented.
- Work commenced on a survey of applicants in preparation for a review of the charities suppliers in 2026.
- The Chair, Nicci Ilett, and trustee Geoff Wainwright received Charnwood Community Heroes awards.

Financial review

Financial position

The charities' total income for the year was £145,730 (2024: £73,755) as charitable income from the charity's principal funder, Mountsorrel United Charities, returned to more normal levels.

Expenditure totalled £199,763 (2024: £182,425), resulting in a net deficit after investment losses of £54,838.

At the year-end, the charities held total assets of £68,389 (2024: £123,227).

Principal sources of funds

The Relief in Need Charity's principal source of income is Mountsorrel United Charities. The charity is entitled to receive one-third of the income of the Mountsorrel United Charities (after expenses) each year.

The Charity of Hugh Phipps has a small investment portfolio, which generates some income.

Investments

The following statements on investments apply to the Charity of Hugh Phipps.

The charity held investments valued at £15,124 at the year-end (2024: £15,648).

Investment managers are appointed to manage the charity's endowed investments.

Reserves policy

As at 31st December 2025, the charities held free reserves of £52,691.

Reserves are required to enable the charities to maintain their current activities and to meet their long term aims. Free reserves are the part of a charities' unrestricted funds that are freely available to spend on any of the charities' purposes.

It is the policy of the charities to maintain funds that are free reserves at a level that equates to approximately one year's unrestricted management, administration and support costs, together with an additional reserve to enable the charities to continue grant-making at a typical level in the event of a sudden reduction in income. The target level of reserves for grant-making purposes is approximately 6 months for individual grants and one year for organisational grants.

At the year-end, the charities' reserves had fallen below the target level and the trustees agreed in December to review their grant-making framework with a view to reducing grants expenditure the following year. Proposals were prepared and adopted in January 2026.

The trustees will keep the level of reserves in check by reviewing it alongside their quarterly review of the income and expenditure accounts and the cashflow report to every meeting.

In determining the target level of reserves, the trustees have reviewed the risks faced, both short and medium term, to ensure the charities can continue to operate on a going concern basis.

Risk Management

The trustees have examined the major strategic business and operational risks facing the charity. A Risk Register is in place, and this was reviewed during the year.

Plans for future periods

In 2026, trustees plan to:

- Continue with the implementation of the charity's 5 year Strategy;
- Progress the separation of the charity's governing board from that of Mountsorrel United Charities (if authorised by the Commission) and establish a new board of trustees for Mountsorrel Community Support Fund;
- Review the grants expenditure framework and adopt temporary measures to reduce grants expenditure in order to restore the charity's reserves to a more comfortable level;
- Complete the review of banking arrangements;
- Review arrangements for domain and email hosting and IT support;
- Commence the triennial review of the charity's policies and procedures;
- Carry out a survey of applicants and a review of the charity's suppliers for grant-funded items;
- Build relationships with organisations and agencies delivering services in communities of need to develop and support projects that will directly address priority needs;
- Take action to address gaps identified through the equality and diversity monitoring process;
- Continue to build knowledge of sources of support to which applicants can be referred;
- Continue to publicise the charity in the parish, in order that those most in need are encouraged to apply.

Statement of trustees' responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees at their meeting on 10th June 2026.

Jayne Ilett
Chair/Trustee

10 June 2026

MOUNTSORREL RELIEF IN NEED CHARITY & CHARITY OF HUGH PHIPPS
KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND
INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MOUNTSORREL RELIEF IN NEED CHARITY & CHARITY OF HUGH PHIPPS

I report to the trustees on my examination of the financial statements of Mountsorrel Relief In Need Charity & Charity of Hugh Phipps (the Charity) for the year ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the Charity as required by section 130 of the Charities Act 2011.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Somerbys Limited
30 Nelson Street
Leicester
LE1 7BA
Date: .....

MOUNTSORREL RELIEF IN NEED CHARITY & CHARITY OF HUGH PHIPPS
KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND
STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

Current financial year	Notes	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Total 2024 £
Income from:					
Donations and legacies	**3**	145,000	-	145,000	73,006
Investments	**4**	-	730	730	749
Total income and endowments		145,000	730	145,730	73,755
Expenditure on:					
Investment management costs	**5**	-	5	5	409
Charitable expenditure	**6**	155,977	6,123	162,100	148,784
Governance costs	**11**	37,658	-	37,658	33,232
Total expenditure		193,635	6,128	199,763	182,425
Net gains/(losses) on investments	**12**	-	(805)	(805)	692
Net expenditure and movement in funds		(48,635)	(6,203)	(54,838)	(107,978)
Reconciliation of funds:					
Fund balances at 1 January 2025		101,326	21,901	123,227	231,205
Fund balances at 31 December 2025		52,691	15,698	68,389	123,227

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

MOUNTSORREL RELIEF IN NEED CHARITY & CHARITY OF HUGH PHIPPS
KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Prior financial year	Notes	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Income from:				
Donations and legacies	**3**	73,006	-	73,006
Investments	**4**	-	749	749
Total income and endowments		73,006	749	73,755
Expenditure on:				
Investment management costs	**5**	-	409	409
Charitable expenditure	**6**	148,504	280	148,784
Governance costs	**11**	33,232	-	33,232
Total expenditure		181,736	689	182,425
Net gains/(losses) on investments	**12**	-	692	692
Net income/(expenditure) and movement in funds		(108,730)	752	(107,978)
Reconciliation of funds:				
Fund balances at 1 January 2024		210,056	21,149	231,205
Fund balances at 31 December 2024		101,326	21,901	123,227

MOUNTSORREL RELIEF IN NEED CHARITY & CHARITY OF HUGH PHIPPS
KNOWN AS MOUNTSORREL COMMUNITY SUPPORT FUND
BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Investments	**14**		15,124		15,648
Current assets					
Debtors	**15**	2,667		2,728	
Cash at bank and in hand		78,281		149,996	
		80,948		152,724	
Creditors: amounts falling due within one year	**16**	(27,683)		(45,145)	
Net current assets			53,265		107,579
Total assets less current liabilities			68,389		123,227
The funds of the Charity					
Endowment funds	**17**		15,698		21,901
Unrestricted funds	**18**		52,691		101,326
			68,389		123,227

The financial statements were approved by the trustees on 10 June 2026

Jayne Ilett
Chair/Trustee

1 Accounting policies

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: 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)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

1.3 Charitable funds

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the Charity.

Endowment funds
Endowment funds are subject to specific conditions that the capital must be maintained by the Charity. The income that the capital generates is then awarded by the trustees in eligible cases following applications for grants in accordance with the criteria for the Charity of Hugh Phipps, which is a charity linked to Mountsorrel Relief in Need Charity and combined for reporting purposes.

1.4 Income

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the Charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Donations and legacies
The Charity receives 1/3 of the income of Mountsorrel United Charities, net of costs. This income is recognised when receipt is probable and the amount can be reliably measured.

Investment income
Investments are held by the Hugh Phipps Charity. The income is recognised once received.

1 Accounting policies **(Continued)**

1.5 Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated directly to such activities and those costs of an indirect nature necessary to support them.

Raising funds
These are costs incurred in the management of investments.

Charitable activities
Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions
Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs
These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation
The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to the charitable purposes.

1.6 Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.8 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Mountsorrel United Charities	145,000	73,006

4 Income from investments

	Endowment funds 2025 £	Endowment funds 2024 £
Income from fixed asset investments	700	749
Interest receivable	30	-
	730	749

5 Costs of generating funds

	Endowment funds 2025 £	Endowment funds 2024 £
Investment management	5	409

6 Expenditure on charitable activities

	Grant funding 2025 £	Grant funding 2024 £
Charitable activities		
Charitable Expenditure		
Grant funding	162,100	148,784
Analysis by fund		
Unrestricted funds	155,977	148,504
Endowment funds	6,123	280
	162,100	148,784

7 Grants payable

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Total 2024 £
Grants to institutions:				
Soar Valley Money Advice	12,300	-	12,300	11,710
John Storer Charnwood - Your Store (previously The Bridge)	19,080	-	19,080	17,998
Love4Life (previously TwentyTwenty)	10,800	-	10,800	9,800
	42,180	-	42,180	39,508
Grants to individuals:				
Beds, Matresses & Bedding	11,970	-	11,970	7,802
Charnwood Lifeline	-	-	-	314
Decorating	2,631	-	2,631	17,759
Domestic Appliances	18,586	349	18,935	23,059
Electrical Wiring	1,777	-	1,777	1,026
Food (Emergency)	130		130	-
Flooring	31,840	897	32,737	17,678
Foot Care	1,385	-	1,385	1,549
Funeral Costs	2,500	-	2,500	1,962
Furniture	7,570	-	7,570	8,332
Gardening, Fencing & Ground Clearance	7,736	195	7,931	7,649
Miscellaneous	3,966	-	3,966	9,773
Mobility Scooters & Aids	20,883	4,682	25,565	10,175
Rent & Utility Arrears	2,823	-	2,823	2,198
	113,797	6,123	119,920	109,276
Total	155,977	6,123	162,100	148,784

8 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,938	1,830

9 Trustees

No trustees (or any persons connected with them) received any remuneration during the current and prior year.

No Trustees have received any reimbursed expenses or any other benefits from the charity during the current and prior year.

10 Employees

There were no employees during the year.

11 Governance costs

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Coordinator's fees	20,841	18,096
Clerk's fees	8,121	7,724
Governance costs	1,938	1,942
Sundry expenses	6,758	5,470
	37,658	33,232

12 Gains and losses on investments

Gains/(losses) arising on:	Endowment funds 2025 £	Endowment funds 2024 £
Revaluation of investments	(1,245)	692
Sale of investments	440	-
	(805)	692

13 Taxation

The Charity is a registered charity and is therefore exempt from taxation.

14 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2025	15,648
Additions	16,370
Valuation changes	(805)
Disposals	(16,089)
At 31 December 2025	15,124
Carrying amount	
At 31 December 2025	15,124
At 31 December 2024	15,648

Fixed asset investments revalued
The historical cost of these investments was £16,370 (2024: £12,734).

15 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	485	504
Prepayments and accrued income	2,182	2,224
	2,667	2,728

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Grant provision	1,935	7,013
Accruals	25,748	38,132
	27,683	45,145

17 Endowment funds

	At 1 January 2025	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2025
	£	£	£	£	£	£
Permanent endowments						
Permanent	21,901	730	(6,128)	-	(805)	15,698

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Permanent endowments						
	21,149	749	(689)	-	692	21,901

Charity of Hugh Phipps

The Permanent Endowment fund comprises of the assets held for the Charity of Hugh Phipps that is a charity linked to Mountsorrel Relief in Need and is combined for reporting purposes. The capital element of the Permanent Endowment fund is not expendable and is used to generate income that can then be awarded as grants to individuals for the "relief of poor-non conformists", as set out in the Trustees' report.

18 Unrestricted funds

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
General funds	101,326	145,000	(193,635)	52,691

Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	210,056	73,006	(181,736)	101,326

19 Analysis of net assets between funds

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £
At 31 December 2025:			
Investments	-	15,124	15,124
Current assets/(liabilities)	52,691	574	53,265
	52,691	15,698	68,389

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
At 31 December 2024:			
Investments	-	15,648	15,648
Current assets/(liabilities)	101,326	6,253	107,579
	101,326	21,901	123,227

20 Related party transactions

The Trustees of Mountsorrel Relief in Need Charity and the Charity of Hugh Phipps were the same as for Mountsorrel United Charities throughout the reporting period.

Mountsorrel Relief in Need Charity is entitled to one third of the income received by Mountsorrel United Charities, which is paid over quarterly.

During the year, Mountsorrel United Charities allocated Mountsorrel Relief in Need Charity investment income of £145,000 (2024: £73,006). At the balance sheet date the amount due to Mountsorrel United Charities was £160 (2024: £1,145).

MOUNTSORREL RELIEF IN NEED CHARITY AND CHARITY OF HUGH PHIPPS
DETAILED SOFA
YEAR ENDED 31st DECEMBER 2025

	2025			2024		
	Relief in Need Fund £	Hugh Phipps Fund £	Total £	Relief in Need Fund £	Hugh Phipps Fund £	Total £
Income and Endowments						
Investment Income						
Income from fixed asset investments	-	730	730	-	749	749
Donations						
Grants and donations	145,000	-	145,000	73,006	-	73,006
	145,000	730	145,730	73,006	749	73,755
Other Income						
	-	-	-	-	-	-
	-	-	-	-	-	-
Total Incoming Resources	145,000	730	145,730	73,006	749	73,755
Charitable Expenditure						
Charitable activities						
Grants Payable	155,977	6,123	162,100	148,504	280	148,784
Support Costs - Clerk's Fees	8,121	-	8,121	7,724	-	7,724
Support Costs - Co-ordinator's Fees	20,841	-	20,841	18,096	-	18,096
General Expenses	6,758	-	6,758	5,470	-	5,470
	191,697	6,123	197,820	179,794	280	180,074
Cost of Fund Raising						
General Expenses	-	5	5	-	409	409
	-	5	5	-	409	409
Governance costs						
Xero Fees		-	-	112	-	112
Examiners Fees	1,938	-	1,938	1,830	-	1,830
	1,938	-	1,938	1,942	-	1,942
Total Resources Expended	193,635	6,128	199,763	181,736	689	182,425
Net Incoming/(Outgoing) Resources	(48,635)	(5,398)	(54,033)	(108,730)	60	(108,670)
Gain/(loss) on investment asset	-	(1,245)	(1,245)	-	692	692
Gain/(loss) on sale of investment asset		440	440			
Net Movement in Funds	(48,635)	(6,203)	(54,838)	(108,730)	752	(107,978)
Prior year adjustment on Hugh Phipps investment	-	-	-	-	-	-
Balance at 1st January 2025	101,326	21,901	123,227	210,056	21,149	231,205
Balance at 31st December 2025	52,691	15,698	68,389	101,326	21,901	123,227