Independent Examiner's Report

Independent Examination of The Samuel Franklin Fund Elsworth (Charity 228775) for the Financial Year ending 31 December 2025

Responsibility & Basis of Examination

It is the responsibility of the charity trustees to maintain and prepare the accounts.

The Charity does not have sufficient income or assets to require an audit under section 144 of the Charities Act 2011 (the Charities Act). The Charity has requested an independent examination under section 145 of the Charities Act, as the income and expenditure for the year is over the £25,000 threshold for this requirement.

This examination has been carried out in accordance with the directions and guidance provided by the Charity Commission. I have examined the accounting records and the underlying records provided by the Charity, a check audit trail has been carried out on a random sample of records. The examination checks undertaken do not provide all the evidence that would be required for an audit, and therefore no opinion can be given as to whether the accounts present a 'true and fair' view and this report is limited to the statement below.

Statement
During the 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 Charities Act; and
    - To prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities 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.

Ben Stoehr
14 September 2026

The Samuel Franklin Fund Elsworth
Annual Report and Accounts for the year ended 31 December 2025

The Samuel Franklin Fund is a registered charity (No. 228775) and is constituted by a Scheme approved and established by The Charity Commissioners for England and Wales on 7 June 1967 (as amended by resolution dated 10 December 1992, order dated 4 January 2002, resolution dated 7 February 2002, scheme dated 6 February 2004, and resolution dated 28 January 2010).

Purpose
The general purpose is to make grants to those in the Parish of Elsworth who are less well off and in need of help because of illness, infirmity, hospitalisation or other special needs or embarking on further education or vocational training. In addition, donations may be made to individuals and institutions that provide help or services for the sick, young or elderly of the village.

Decisions are made by a majority of the Trustees

Review of the year
During the year grants were made directly to 21 beneficiaries, 1 beneficiary indirectly via a supporting charity, and donations to: the Papworth Day Centre, Elsworth School and Elsworth Pre School.

All five Castle Acre units were occupied over the entire year, and this rental provides the income to enable grants to be made. The Trustees also have responsibilities as landlords to manage the property.

Last year we highlighted that we expected to continue to spend more in 2025 to ensure that the site and the units are maintained in a satisfactory and compliant condition for tenants. That was the case and we have continued work throughout the year to ensure we meet all the changing legislative expectations.

We anticipate that all necessary work will be completed in 2026 and are grateful to our tenants for their cooperation and recognising their obligations during this period.

Having a plan for the longer-term security of the charity will be the next priority for the trustees.

Annie Howell, Chair
6 May 2026

The Samuel Franklin Fund Elsworth

Receipts and payments account for the year ended 31 December 2025

			2025	2024
		£	£	£
Income receipts				
From assets				
Rent of Castle Acre Estate		**35,220**		26,214
Rent of Castle Acre Fields		**470**		985
Recharge of site maintenance etc		**3,875**		1,347
Bank and COIF interest		**3,663**		4,384
Insurance claim		**0**		1,438
COIF dividends		**615**		605
Total receipts			**43,843**	34,973
Payments				
Charitable expenditure				
Distributions:	Trinity	**9,150**		8,700
	Christmas	**8,650**		7,800
Grants for services to the Parish		**750**		750
Grants to help households		**1,000**		1,500
Donations to :	Jubilee Club	**0**		1,500
	Papworth Day Centre	**700**		700
	Elsworth School	**2,000**		1,500
	Elsworth Pre School	**2,000**		1,500
	Elsworth Village Shop	**0**		1,575
	Papworth Team Ministry event	**0**		200
			24,250	25,725
Costs of property including management				
Building works and repairs		**14,520**		5,636
Grass and hedge cutting and tree work etc		**2,446**		439
Agents fees (including advertising for tenants)		**0**		13
Legal charges and other professional fees		**617**		1,156
Insurance		**3,537**		2,292
Utilities		**318**		505
Bank charges		**94**		68
			21,532	10,109
Costs of office management and administration				
Clerk's Honoraria		**2,400**		**2,100**
Trustee indemnity insurance		**622**		**622**
Sundry expenses		**0**		**49**
			3,022	2,771
Total payments			**48,804**	38,605
Net receipts / (payments) for the year			**(4,961)**	(3,632)
Cash funds less liabilities at 31 December 2024			**83,575**	87,207
Cash funds less liabilities at 31 December 2025			**78,614**	83,575

The Samuel Franklin Fund Elsworth

Statement of assets and liabilities at 31 December 2025

	2025	2024
Unrestricted assets	**£**	£
Cash funds		
Bank balances		
National Westminster	**5,995**	**(3,352)**
Santander	**35**	95
COIF account	**73,060**	87,502
Rent deposit accounts	**8,297**	8,215
Liabilities		
VAT payable	**(476)**	(670)
Repayable rent deposits	**(8,297)**	(8,215)
Cash funds less liabilities	**78,614**	83,575
Investment assets		
Units in COIF Ethical Fund	**26,469**	27,058
Total unrestricted assets	**105,083**	110,633

Permanent endowment

In addition to the above the Fund has the following assets as its permanent endowment:

(a) a holding of 6,898.63 units in COIF's Ethical Fund with a market value of £20,243 (2024 - 6898.63 units in COIF Ethical Fund with a value of £21,335)

(b) Freehold property comprising: five commercial units known as Castle Acre Estate (with an insured value of £875,000) and 12.5 acres of agricultural land known as Castle A which are let for grazing.

On behalf of the trustees

Annie Howell, Chair
6 May 2026

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Trustees	Mrs A Howell	Reappointed 23 March 2025 for 5 years
	Rev M Philips	Appointed ex officio trustee 23 September 2025
	Mr D Pope	Parish Council reappointed 15th March 2023 for 4 years
	Mr P Sleightholme	Parish Council appointed 21st May 2025 for 4 years

The fund paid a premium in the year of £622 for trustee indemnity insurance.

Clerk Ms C Robertson, 42 Constellation Park, Elsworth, Cambridgeshire, CB23 4JP

Bankers: NatWest, 23 Market Street, Cambridge, CB2 3PA