

Dame Elizabeth Holford's Charity

AGM Treasurer's Report presented to the committee

Forest Hill Village Hall on Monday 7th November 2022 at 7pm

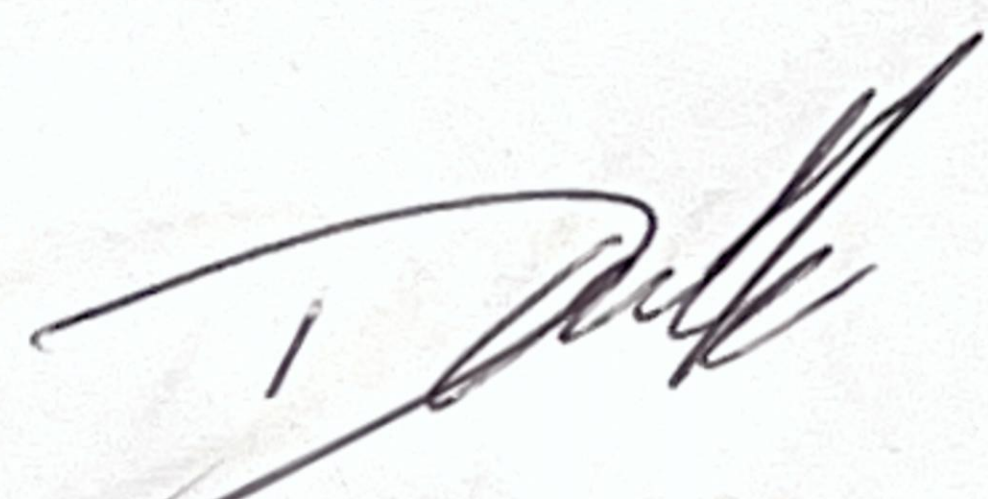
1. Account Balances – AS AT 7TH November 2022

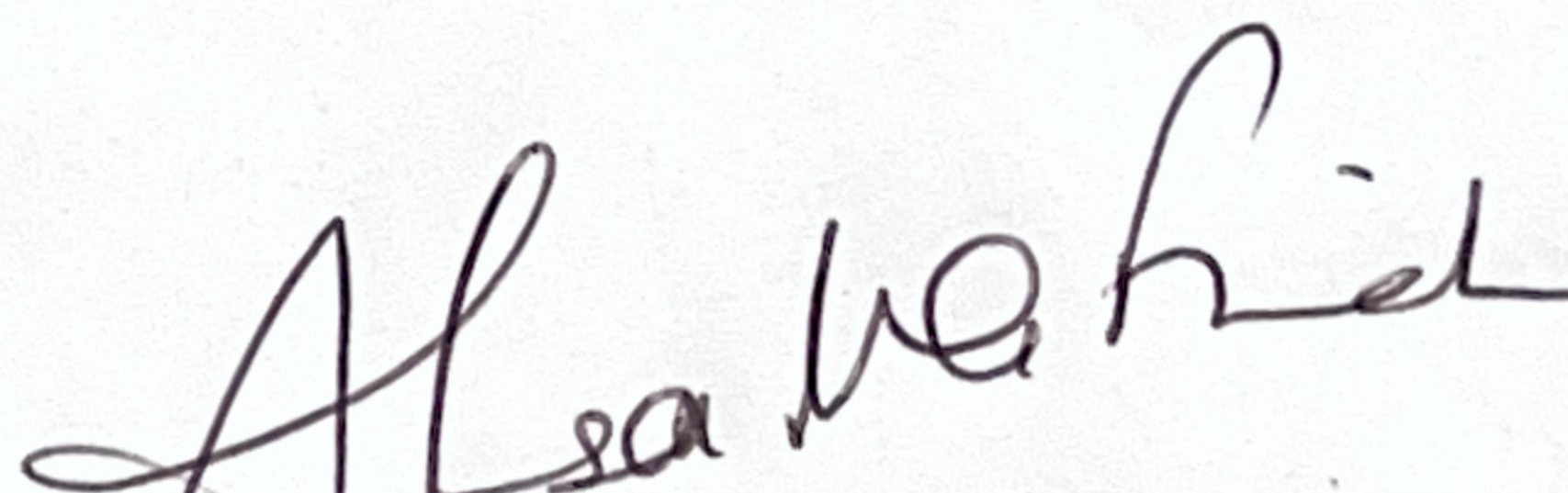
CCLA Deposit Fund Capital Account- As at 30 th September 21	£ 500.00
CCLA Deposit Fund Reserve Fund Account- As at 30 th September 21	£25 408.31
Barclays Community Account – As at 7 th November 2021	£ 200.00
Barclays Premium Account – As at 7 th November 2021	£33 202.25

This is a total figure of **£59 310.56**

2. I have printed the 2022 year-end accounts for each of us to have a copy.
3. I will file the accounts with the Charity Commission by the end of May
4. Russell Warner has examined these accounts this year and is satisfied that the record keeping is acceptable and accurate. The fixed asset value for the buildings we own needs to be updated. Russell has signed our statement.
5. The rebuild value from our property insurance is still being used for the accounts. This does not account for the value of the land and the free hold. We need to check if the property asset is a fixed permanent endowment asset or an unrestricted asset. Hopefully this information is apparent in the reports we commissioned last year. I would appreciate David's and Pierre's view of this now we are in receipt of the reports. Once it is agreed, I shall update this value for the year end accounts for 2023.
6. Barclays Bank are proving to be difficult to contact. I shall write to them to arrange for our dual accounts system to be changed into a single account as was agreed in the last AGM. I shall also approach the CCLA to arrange the same streamlining of the two accounts we hold there.
7. We awarded £25,643.99 in bursaries for the year ending 31st August 2022. This is a marked decrease from £36,986.84 awarded in the year ending 31st August 2021.
8. Even with the uplifted property report expenses in the last financial year we have a net receipt of £5 271.96 this year. We need to accrue funds in preparation for the maintenance of the buildings, but we do need to ensure the comfortable financial buffer we maintain does not build up too much.
9. I have written to Old School Nursery to update them about the increase of the insurance costs, and I shall copy them into the documentation for this insurance as he requested this last year and it was agreed that this would be appropriate.
10. The rent for the Old School House is currently set at £1610.60/quarter. We need to agree an appropriate uplift for this year. CPI is currently at approximately 10%. I suggest a new figure of the quarterly rent to be set at £1771.66. This is an annual rent of £7086.64. If this is agreeable, I will notify Rev Stevenson. He would like to pay by Standing order. I suggest we permit this and give him the details of our Business Premium account.

It is a real privilege to be working alongside the team of Dame Elizabeth Holford's Charity Trustees.
Thank you


7/11/2022


7/11/2022.

Dame Elizabeth Holford's Charity
Charity No. 309576

Statement of Assets and Liabilities as at 31st August 2022

	2022	2021	2020
Cash funds			
Cash at bank	£ 57,787.88	£ 52,515.92	£ 65,245.00
Investment assets			
Freehold land and buildings	£ 1,727,487.00	£ 1,727,487.00	£ 1,727,487.00
Net assets	<u>£ 1,785,274.88</u>	<u>£ 1,780,002.92</u>	<u>£ 1,792,732.00</u>
Represented by			
Unrestricted funds	£ 57,787.88	£ 52,515.92	£ 65,245.00
Permanent Endowment funds	£ 1,727,487.00	£ 1,727,487.00	£ 1,727,487.00
Total funds	<u>£ 1,785,274.88</u>	<u>£ 1,780,002.92</u>	<u>£ 1,792,732.00</u>

Notes

The insurance values of the investment assets are broken down as follows:

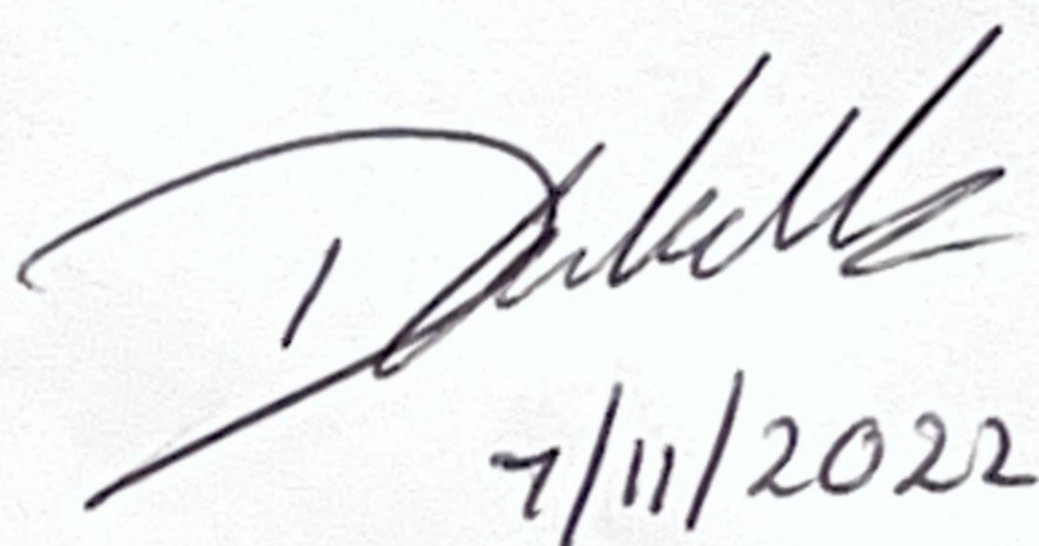
	2022	2021	2020
Freehold land and buildings			
Old School House	£ 423,265.00	£ 423,265.00	£ 423,265.00
Old School Nursery	£ 1,304,222.00	£ 1,304,222.00	£ 1,304,222.00
	<u>£ 1,727,487.00</u>	<u>£ 1,727,487.00</u>	<u>£ 1,727,487.00</u>

These properties have not previously been valued in the accounts but the Trustees have decided to include the values going forward. The value given is the insurance value as at 23rd November 2020. The properties represent the original endowment to the charity of Dame Elizabeth Holford upon her death.

The financial statements were approved and authorised by the Board on

Signed on behalf of the Board

D Arkell


7/11/2022

Dame Elizabeth Holford's Charity
Charity No. 309576

Receipts and Payments Account for the year ended 31st August 2022

	Unrestricted Funds	2021 Total	2020 Total
RECEIPTS			
Bank interest	£ 92.47	£ 11.92	£ 162.00
Old School Nursery Rent	£ 29,775.00	£ 30,285.00	£ 29,775.00
Old School House Rent	£ 6,463.34	£ 6,442.00	£ 6,442.00
Bursaries refunded	£ 500.00	£ 3,000.00	£ -
Insurance recharges	£ 4,058.50	£ 3,841.00	£ 3,713.00
Donations received	£ 5,000.00		
Total receipts	£ 45,889.31	£ 43,579.92	£ 40,092.00
PAYMENTS			
Bursaries granted	£ 25,643.99	£ 36,986.00	£ 19,815.00
Building expenses	£ 6,919.00	£ 14,809.00	£ 1,160.00
Sundry expenses	£ 90.90	£ 106.00	£ 136.00
Legal/Consultant fees	£ 3,300.00	£ -	£ -
Insurance	£ 4,663.46	£ 4,408.00	£ 4,235.00
Total payments	£ 40,617.35	£ 56,309.00	£ 25,346.00
Net receipts	£ 5,271.96	£ (12,729.08)	£ 14,746.00
Reconciliation of funds:			
Cash funds brought forward at 1st September 2021	£ 52,515.92	£ 65,245.00	£ 50,499.00
Net of receipts	£ 5,271.96	£ (12,729.08)	£ 14,746.00
Cash funds carried forward at 31st August 2022	£ 57,787.88	£ 52,515.92	£ 65,245.00

D. J. M. J.
7/11/2022

Dame Elizabeth Holford's Charity - 309576

I have examined the accounts of the Dame Elizabeth Holford's Charity for the year to 31st August 2022 with the records kept and with the receipts, bank Statements, cheque and pay in slip counterfoils. Any explanation required by me has been supplied by Donna Arkell and I certify that, to the best of my knowledge and belief, the accounts are correct.

Signed

Date

27/10/2022

Name - RUSSELL WARNER
Email - Russell.warner@morfactor.com
Address - 1 STANTON COTTAGES

MIDDLE ROAD
STANTON ST SOMERSET OX33 1EY

These accounts were accepted and approved by the trustees of Dame Elizabeth Holford's Charity at the meeting held at Forest Hill Village Hall on 7TH November 2022

Signed

Shepherd

Chairperson Secretary

Treasurer

Trustee

[Signature]

D. ARKELL

Trustee

[Signature]

D. FOOTE

Trustee

[Signature]

Pierre van Zyl

Trustee

I. A. Moss

Pat Moss

Trustee

CMB slip

Claire Bishop

Trustee

[Signature]

G. SHEPHERD

Trustee

[Signature]

R. REAVLEY

Trustee

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