THE FOSSEY CHARITABLE TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

THE FOSSEY CHARITABLE TRUST
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	G R Bretten Mrs M G Bretten Mrs S A Cox
Principal address	Sundial House 37 Weston Road Edith Weston Rutland LE15 8HQ
Registered Charity Number	326534
Accountants'	Bentens Chartered Certified Accountants Abbey House 51 High Street Saffron Walden Essex CB10 1AF
Bankers	Coutts & Co 440 Strand London WC2R 0QS
Primary object of charity	To secure the continuation of religious services at the Churches of St Mary Great Eversden and St Helen Little Eversden and the maintenance and improvement of the fabric of those churches.

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2024

The trustees present their report and the financial statements for the year ended 30 June 2024.

Constitution, objects and policies
The charitable trust is constituted by a trust deed dated 1st February 1984, and has as its primary object the securing of the continuation of religious services at the Churches of St. Mary, Great Eversden and St. Helen, Little Eversden, and the maintenance and improvement of the fabric of those churches. The policy of the trust is to invest its capital funds on a conservative basis to generate income to apply in the pursuit of its objects.

Development, activities and achievements this year

During the year the following donations were made:
- The Farmland Museum £6000

Financial Review
The funds received by the Trustees during the year have been placed with Coutts & Co for investment in the equity markets.

Future developments
It is expected that the investments made by the Trustees will produce a significant annual income able to be applied to promoting the principal, and other, charitable objects of the Trust.

Trustees
Details of the Trustees are given on Page 1.The Charity has the power to appoint additional Trustees as it considers fit to do so.

Statement of trustees' responsibilities
The trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the income and expenditure of the trust for that period. In preparing those financial statements, the trustees are required to:

Select suitable accounting policies and then apply them consistently;

Make judgements and estimates that are reasonable and prudent;

State whether the policies adopted are in accordance with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements.

Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the financial statements comply with relevant legislation. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention of fraud and other irregularities.

Approval
This report was approved by the trustees on 15 March 2025 and signed on their behalf.

G R BRETTEN
Chairman

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF THE FOSSEY CHARITABLE TRUST

I report on the financial statements of the charitable trust for the yer ended 30 June 2024 which are set out on pages 5 to 8.

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

- State whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the 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 the seeking explanations from you as 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 examiners' statement

In connetion 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 theaccounting records and comply with the accounting requirements of the 2011 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 financial statements to be reached.

19 MARCH 2025

ABBEY HOUSE
51 HIGH STREET
SAFFRON WALDEN
CB10 1AF

RICHARD KING FCCA

THE FOSSEY CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024	2023
Income and Expenditure			
Incoming resources			
Rental income		110	60
Investment income	2	33559	24055
Total incoming resources		33669	24115
Resources expended			
Direct charitable expenses	3	6000	6000
Management and administration of the charity	4	6480	6301
Total resources expended		12480	12301
Net incoming (outgoing) resources for the year		21189	11814
Other recognised gains and losses			
Gains on investment assets:			
- Realised		95606	11930
- Unrealised		18821	82056
Losses on investment assets			
- Realised		(22693)	(66992)
- Unrealised		-	-
Net movement of funds		112923	38808
Funds brought forward		1075823	1037015
Funds carried forward		£ 1188746	£ 1075823

The notes on pages 7 to 8 form part of these financial statements

THE FOSSEY CHARITABLE TRUST

BALANCE SHEET AS AT 30 JUNE 2024

	Note		2024		2023
Fixed assets					
Investments	5		1170987		1070985
Current assets					
Cash at bank		18659		5738	
Current liabilities					
Creditors	6	900		900	
Net current assets			17759		4838
Net assets			£ 1188746		£ 1075823
Represented by					
Unrestricted funds			£ 1188746		£ 1075823

Approved by the trustees on 15 March 2025 and signed on their behalf

G R BRETTEN Trustee

The notes on pages 7 to 8 form part of these financial statements

1 Accounting policies

a) Basis of financial statements

The financial statements have been prepared under the historical cost convention and include the results of the charity's operations which are described in the Trustees' Report and all of which are continuing.

The financial statements have been prepared in compliance with Statement of Recommended Practice on Charity Accounts.

The charity has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cashflow statement.

b) Income

Voluntary income legacies and donations are accounted for as received by the charity.

c) Investments

Investments are stated at market value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities. Investment income with the exception of dividends plus associated tax recoverable is credited to income on an accruals basis using daily accrual for interest.

Dividend income is included net by reference to dates of payment.

d) Value added tax

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

e) Expenditure on management and administration of the charity

Administration expenditure includes all expenditure not directly related to the charitable activity.

f) Foreign currencies

Transactions denominated in foreign currencies are translated into sterling and recorded at the rate of exchange ruling at the date of the transaction.

Balances at the year end denominated in a foreign currency are translated into sterling at the rate of exchange ruling at the balance sheet date.

	2024	2023
2 Investment income		
Dividends from listed investments	716	1656
Interest receivable on cash deposits	844	803
Overseas income	31858	21421
Interest from UK unit trusts	141	175
	£ 33559	£ 24055

	2024	2023
3 Direct charitable expenditure		
Donations:		
The Farmland Museum	6000	6000
Eversden Churches	-	-
	£ 6000	£ 6000

	2024	2023
4 Administration expenditure		
Accountancy fee	1182	1128
Investment mangement fees	5298	5173
	£ 6480	£ 6301

5 Investments

	Total	listed	Land	deposits
Market value at 1 July 2023	1070985	1047651	5000	18334
Additions	1075528	1075528	-	-
Disposals	(994347)	(995886)	-	1539
Unrealised investment gains (losses)	18821	18821	-	-
Market value at 30 June 2024	£ 1170987	£ 1146114	£ 5000	£ 19873
Cost at 30 June 2024	£ 1145208	£ 1121874	£ 5000	£ 18334

The Trustees consider that the land had a market value at 30 June 2024 of £5000.

	2024	2023
6 Creditors (amounts falling due within one year)		
Creditors comprise :		
Accruals	£ 900	£ 900