

**Thomas Harley's Charities - 1239**

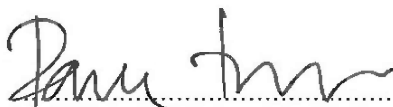
**Table of Related Parties**

Name of related party	Type(s) of expected transactions with them. (If none, please state)
<p><b>Trustees</b>                      Rev Paul Hackwood (Chairman)                      C Radford (Trustee)                      M Buczkiewicz (Trustee)                      A Wessel (Trustee)                      P Sergeant (Trustee)                      G Newcombe (Trustee) resigned on 09/05/23                      C Young (Trustee) resigned on 09/05/23                      C J Sheldon (Trustee)                      Rev Anthony Robert Leighton (Trustee) appointed 09/05/23                      Rosemary Ann Gibson (Trustee) appointed 09/05/23</p> <p><b>Key Management Personnel<sup>1</sup></b>                      Sue Stevenson (Clerk to the trustees)                      - Charity Link</p>	<p>None                      None                      None                      None                      None                      None                      None                      None                      None                      None</p>
<p><b>Close family<sup>2</sup> of the above</b>                      Please insert below:</p> <p>None</p>	<p>None</p>
<p><b>Other business interests of the above</b>                      Rev Paul Hackwood is a trustee of:                      - The Henry Smith Charity</p> <p>Christine Radford is a trustee of:                      - The Bernard Thorpe Education Foundation</p> <p>Christopher John Sheldon is a trustee of:                      - The Leicester Diocesan Board of Finance                      - The Parochial Church Council of the Ecclesiastical Parish of Emmanuel Loughborough</p> <p>Rev Anthony Robert Leighton is a trustee of:                      - Wyggeston School Foundation                      - The Leicester Diocesan Board of Finance                      - The Parochial Church Council of the Ecclesiastical Parish of Holy Apostles</p>	<p>None                      None                      None                      None                      None                      None</p>
<p><b>Other</b>                      None</p>	<p>N/A</p>

**Notes on related parties**

<sup>1</sup> Key management personnel is defined in the FRS 102 SORP as those persons who the trustees have delegated day to day management of the charity.

<sup>2</sup> Close family of an individual are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity. Typically this will include: the individual's domestic partner and children, children of the individual's domestic partner and dependents of the individual or the individual's domestic partner.



Rev'd Canon P Hackwood – Chair  
 On behalf of the board of trustees

19/9/23

Date

# THOMAS HARLEY'S CHARITIES

## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

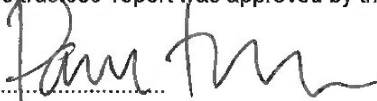
The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the charities SORP 2015 (FRS 102);
- 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 accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They 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.

  
.....  
Rev'd Canon P Hackwood - Chair

Dated: 19/9/23  
.....

**Charity Registration No. 500537**

**THOMAS HARLEY'S CHARITIES**

**TRUSTEES' REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 2023**

# THOMAS HARLEY'S CHARITIES

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Nominated Trustees

As appointee of the Leicestershire County Council Mrs C Radford

As appointee of Osgathorpe Parish Council M Buczkiewicz

As appointee of Bishop of Leicester A Wessel

### Co-opted Trustees

Rev'd Canon P Hackwood  
C Young (Resigned on 9 May 2023)  
Mrs G Newcombe (Resigned on 9 May 2023)  
P Sergeant  
C J Sheldon  
Rev'd A R Leighton (Appointed on 9 May 2023)  
R A Gibson (Appointed on 9 May 2023)

**Receiver & Clerk** Ms S Stevenson

**Charity number** 500537

**Principal address** C/o Charity Link  
20a Milestone Lane  
Leicester  
LE1 5JN

**Investment managers** CCLA  
Senator House  
85 Queen Victoria Street  
London  
EC4V 4ET

**Auditor** Newby Castleman LLP  
6 Forest Road  
Loughborough  
Leicestershire  
LE11 3NP

**Bankers** Barclays Bank Plc  
Market Place  
Leicester  
LE87 2BB

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# THOMAS HARLEY'S CHARITIES

## CONTENTS

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	<b>Page</b>
Trustees' report	1 - 4
Independent auditor's report	5 - 7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 19

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# THOMAS HARLEY'S CHARITIES

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2023

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The trustees present their annual report and financial statements for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the FRS 102.

The financial statements have been prepared to give a true and fair view and 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.

#### **Objectives and activities**

The objects of the charity are to assist wherever possible those applicants in need within the classes of beneficiaries as described in the Charity Scheme, namely widows and dependents of deceased Clergy and Schools and Young Persons under the age of 25, principally from the relevant Areas of Benefit. In formulating and applying these objectives, the trustees have regard to the guidance of the Charity Commission on Public Benefit.

The trustees seek to utilise all of their net income to assist beneficiaries by awarding monetary grants. In the case of the educational grants these are to assist specific projects being undertaken by schools from the Area of Benefit defined as the parishes of Osgathorpe, Belton and the former Urban District of Coalville. The trustees look to the schools to raise their own contribution to the project and if possible match the funds being offered by the trustees. For Young Persons the trustees are aware of the debts being incurred by students from lower-income households in attending higher education. Providing that the student's application is strongly supported by their course tutor the trustees endeavour, providing funds allow, to assist that student through their college / university education.

For clergy widows, widowers and dependents, apart from emergency assistance in the form of relief in need grants, the trustees award, subject to their financial status, health, age and number of dependents, temporary aid grants where the level of grant awarded is calculated from the information supplied by the Diocese of Leicester Widows and Dependents Committee.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Achievements and performance**

No fundraising takes place and the income is derived from investments managed by CCLA and property managed by Charity Link.

The administrative costs of the charity are extremely low, around 9.2% of total income, bearing in mind part of the cost base is non-recoverable VAT.

This financial year the net movement on funds for the Education charity was an increase of £17,968. The balance of income at the end of the financial year was £123,353.

The Relief in Need charity awarded grants of £170,058 which was upon last year by £25,700. The balance of income at the end of the financial year was £464,988.

#### **Financial review**

All expenditure is approved by the trustees and no payments made without the signature of two trustees, or the clerk and one trustee.

The trustees' investment policy is constantly under review and quarterly reports are received from CCLA.

# THOMAS HARLEY'S CHARITIES

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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The trustees are advised by CCLA. As at 31st March 2023, £10,371,254 (2022 - £10,768,211) was invested in the COIF Charities Investment Fund, of which 71.17% was in Equities, 8.6% in Infrastructure and Operating Assets, 7.76% in Fixed interest, 4.84% in Cash and near Cash, 1.85% in Contractual and Other Income, 3.1% in Property, 2.66% in Private Equity, and 0% in Fixed Interest. Of the Equities, 61.42% are in North America, 11.3% in the UK, 20.05% in Developed Europe and the balance in Japan, Asia Pacific and other Americas.

The charity also owns other shares in its own name, this is a relatively small holding which reflects the economic impact of events during the year.

Education grants of £58,376 were awarded during the year, divided £28,626 to schools and £29,750 for young persons.

At 31st March 2023 the restricted income funds of the Relief in Need charity was £464,988, up from £426,415, and in the Educational Foundation was £123,353, up from £105,385. Educational grant applications from young persons are predominantly from those seeking to attend higher education, where tuition fees are payable and students are trying to limit the size of the student loan taken up by the time they graduate. The trustees understand their obligations to hold a reasonable level of funds in reserve balanced with the significant number of claims for assistance received.

#### Risk Management and reserves policy

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. The trustees approved an Investment and Reserves Policy at their meeting on 1<sup>st</sup> March 2017.

The trustees consider the safeguarding of invested funds and the returns on these funds to be the charity's major financial risk and recent volatility in world stock markets has demonstrated this risk. For this reason the risks associated with this are mitigated by outsourcing the investment management to CCLA, where the monies are invested in low risk funds which aim to provide stable returns for the charity to enable it to continue to meet its objective of making grants to the benefit of the local community and those in need. To allow for market volatility, the trustees have started the process of building up reserves which will be equivalent to one year's budgeted grant making, and held in the CCLA COIF Cash Deposit Fund. At 31 March 2023 the reserves held totalled £104,147.

#### Plans for the Future

The charity plans to continue to fulfil its objectives as identified above into the foreseeable future and to continue to make the most of the benefits it has obtained via its financial strength.

#### **Structure, governance and management**

The trustees obtained a Uniting Direction from the Charity Commission on 14<sup>th</sup> April 2006 so as to enable the Thomas Harley's Estate Charity (500537), Thomas Harley's Relief in Need Charity (209951), and Thomas Harley's Educational Foundation (527883) to be treated as a single charity for the purposes of Part II (registration) and Part VI (accounting) of the Charities Act 2011.

The trustees who served during the year and up to the date of signature of the financial statements were:

#### **Nominated Trustees**

As appointee of the Leicestershire County Council Mrs C Radford

As appointee of Osgathorpe Parish Council M Buczkiewicz

As appointee of Bishop of Leicester A Wessel

#### **Co-opted Trustees**

Rev'd Canon P Hackwood  
C Young (Resigned on 9 May 2023)

# THOMAS HARLEY'S CHARITIES

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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Mrs G Newcombe (Resigned on 9 May 2023)  
P Sergeant  
C J Sheldon  
Rev'd A R Leighton (Appointed on 9 May 2023)  
R A Gibson (Appointed on 9 May 2023)

The Trust Deed states the body of trustees when complete shall consist of 9 competent persons being:

- Three nominated trustees and
- Six co-opted trustees

Nominated trustees are appointed as follows:

- One by the Leicestershire County Council (as local education authority);
- One by the Osgathorpe Parish Council; and
- One by the Bishop of Leicester

The nominated trustees are:

- Leicestershire County Council – Councillor Christine Radford
- Osgathorpe Parish Council – Councillor Martin Buczkiewicz
- Bishop of Leicester – Mr Anthony Wessel

The nominated trustees are appointed in accordance with the Charitable Scheme.

Co-opted trustees are persons through residence, occupation or employment, or otherwise have special knowledge of the area of benefit. These trustees are appointed for a term of five years by a resolution of the trustees passed at a special meeting. Any competent trustee may be re-appointed under the terms of the Trust Deed.

All trustees give of their time freely and no trustee remuneration was paid in the year. Trustees are required to disclose all relevant interests and to withdraw from decisions where a potential conflict of interest arises.

All grant claims and payments are reported to the trustees. In cases where the amounts claimed are below £3,000 and assistance urgently required, the clerk investigates the claim and a grant is awarded with the approval of the chairman and one other trustee, usually Mr Wessel. The payments usually are to assist claimants with funeral expenses or emergency repairs / replacement of essential electrical equipment such as a washing machine for a clergy widow. All other grant claims are considered by the trustees at their bi-annual meetings.

All trustees are on appointment briefed as to the objects of the charity, the background history to the charities and are given copies of the Charitable Scheme dated 2<sup>nd</sup> August 1990 and the most up-to-date financial accounts and performance reports from the charity investment advisors, CCLA.

The charity does not employ any staff but pays an annual fee to Charity Link for their services to act as clerk to the charity and to manage the property assets of the charity on behalf of the trustees.

The day-to-day management of the charity is delegated to Charity Link who regularly liaise with Rev'd Canon P Hackwood the chair of trustees, and Mr Wessel who is the trustee appointed by the Bishop of Leicester and who assists in identifying and bringing forward claims from clergy widows and dependents resident in the Diocese of Leicester.

The net movement in funds, excluding gains on investments totalled approximately £278,000 and this was distributed 6/8<sup>ths</sup> to the Relief in Need charity and 2/8<sup>ths</sup> to the Education charity.

# THOMAS HARLEY'S CHARITIES

## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts 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 year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the charities SORP 2015 (FRS 102);
- 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 accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They 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.

.....  
**Rev'd Canon P Hackwood - Chair**

Dated: .....

# THOMAS HARLEY'S CHARITIES

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF THOMAS HARLEY'S CHARITIES

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#### Opinion

We have audited the accounts of Thomas Harley's Charities (the 'charity') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, and the notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the trustee's report, other than the accounts and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the accounts is inconsistent in any material respect with the trustee's report; or
- sufficient accounting records have not been kept; or
- the accounts are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

# THOMAS HARLEY'S CHARITIES

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF THOMAS HARLEY'S CHARITIES

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#### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, set out on page 4, the trustees are responsible for the preparation of accounts which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

#### **Extent to which the audit was considered capable of detecting irregularities**

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. However, responsibility for the prevention and detection of fraud ultimately rests with both those charged with governance and management of the charity.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and noncompliance with laws and regulations, our procedures included the following:

- obtaining an understanding of the legal and regulatory framework applicable to the company by considering the nature of the industry in which the charity operates and enquiring of management; and
- identifying the key laws and regulations considered to have a direct impact on the financial statements including the UK Companies Act 2006, UK Charities Act 2011 and UK Generally Accepted Accounting Practice and
- assessing how the charity is complying with the applicable legal and regulatory framework by making further enquiries of management and observing the charity's control environment regarding compliance with regulations and fraud prevention; and
- assessing the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur, by considering the effectiveness of the charity's accounting systems and controls and how these were monitored by management. Where the risk of material misstatement was considered to be higher in certain areas, further audit procedures were designed to address this increased risk; and
- discussing amongst the engagement team how and where fraud might occur in the financial statements and any potential indicators of fraud.

# THOMAS HARLEY'S CHARITIES

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF THOMAS HARLEY'S CHARITIES

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#### **Audit response to risks of irregularities identified**

Our procedures to respond to risks identified included the following:

- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; and
- enquiry of charity staff responsible for compliance to identify any instances of non-compliance with laws and regulations; and
- reviewing supporting documentation confirming compliance with specific laws and regulations considered central to the ability of the charity to operate; and
- enquiry of management, those charged with governance and other relevant parties around actual and potential litigation claims; and
- reviewing supporting documentation regarding actual and potential litigation claims; and
- reviewing minutes of meetings of those charged with governance; and
- performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias; and
- communicating identified laws and regulations and potential fraud risks to all engagement team members and assessing whether there are any indications of fraud or non-compliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### **Other matters**

Your attention is drawn to the fact that the charity has prepared accounts in accordance with 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) 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.

This has been done in order for the accounts to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

#### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Newby Castleman LLP**

Chartered Accountants  
Statutory Auditor  
6 Forest Road  
Loughborough  
Leicestershire  
LE11 3NP

Newby Castleman LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# THOMAS HARLEY'S CHARITIES

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds Charitable Branch £	Restricted funds Educational Branch £	Total 2023 £	Total 2022 £
<b>Income from:</b>						
Charitable activities	3	-	-	9,500	9,500	50
Income from investments	4	304,492	-	-	304,492	296,020
Other income	5	26	-	-	26	27
<b>Total</b>		<u>304,518</u>	<u>-</u>	<u>9,500</u>	<u>314,018</u>	<u>296,097</u>
<b>Expenditure on:</b>						
Charitable activities	6	26,339	170,058	61,076	257,473	223,054
Net gains on investments	11	(396,957)	-	-	(396,957)	885,075
<b>Net (outgoing)/incoming resources before transfers</b>		<u>(118,778)</u>	<u>(170,058)</u>	<u>(51,576)</u>	<u>(340,412)</u>	<u>958,118</u>
Transfers between funds	18	(278,175)	208,631	69,544	-	-
<b>Net movement in funds</b>		<u>(396,953)</u>	<u>38,573</u>	<u>17,968</u>	<u>(340,412)</u>	<u>958,118</u>
Fund balances at 1 April 2022		<u>10,962,059</u>	<u>426,415</u>	<u>588,885</u>	<u>11,977,359</u>	<u>11,019,243</u>
<b>Fund balances at 31 March 2023</b>		<u><u>10,565,106</u></u>	<u><u>464,988</u></u>	<u><u>606,853</u></u>	<u><u>11,636,947</u></u>	<u><u>11,977,361</u></u>

All income and expenditure derive from continuing activities.

# THOMAS HARLEY'S CHARITIES

## BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Investment properties	12		819,500		819,500
Investments	13		10,371,254		10,768,211
Investment deposits			104,147		102,333
			<u>11,294,901</u>		<u>11,690,044</u>
<b>Current assets</b>					
Debtors	15	76,226		75,868	
Cash at bank and in hand		274,421		239,596	
		<u>350,647</u>		<u>315,464</u>	
<b>Liabilities</b>					
Creditors: amounts falling due within one year	16	(8,601)		(5,410)	
		<u></u>		<u></u>	
<b>Net current assets</b>			342,046		310,054
<b>Total assets less current liabilities</b>			<u>11,636,947</u>		<u>12,000,098</u>
<b>Provisions for liabilities</b>			-		(22,737)
<b>Net assets</b>			<u>11,636,947</u>		<u>11,977,361</u>
<b>Total funds of charity</b>					
<u>Restricted funds</u>					
Educational Branch		123,353		105,385	
General restricted funds		464,988		426,415	
Fair value reserve - Educational branch		483,500		483,500	
	18		<u>1,071,841</u>		<u>1,015,300</u>
<u>Unrestricted funds</u>					
General unrestricted funds		7,455,235		7,455,235	
Fair value reserve		3,109,871		3,506,826	
		<u>10,565,106</u>		<u>10,962,061</u>	
			<u>11,636,947</u>		<u>11,977,361</u>

The financial statements were approved and authorised by the board of trustees on ..... and are signed on its behalf by:

.....

**Rev'd Canon P Hackwood - Chair**

The notes on pages 10 - 19 form part of these financial statements.

# THOMAS HARLEY'S CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

#### Charity information

Thomas Harley's Charities is an unincorporated charity registered in England and Wales, and is governed by its trust deed. The address of the place of business is given in the legal and administrative information page of these financial statements

#### 1.1 Basis of preparation

The charity is a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with: The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), Accounting and Reporting by Charities: the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

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 investment at fair value. The principal accounting policies adopted are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are funds which are to be used in accordance with the specific restrictions imposed by it by the donor or trust deed. There are two restricted funds one for each of the two registered charities which make up these accounts. The details of these restricted funds are included in the notes to the accounts.

#### 1.4 Income recognition

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Legacies are recognised at the earlier of the charity being notified of an impending distribution or the legacy being received.

Income from charitable activities primarily includes income received from charitable rental income, where property is let which satisfies the objectives of the charity. Such income is recognised on an accruals basis.

Investment income is earned through holding assets for investment purposes. It comprises dividends, which are recognised on an accruals basis.

# THOMAS HARLEY'S CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category. Expenditure is recognised when there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. It is recognised under the following headings:

- Costs of raising funds include investment management costs, for managing the portfolio of listed investments.
- Expenditure on charitable activities notably includes grant payments to further the delivery of the objectives of the charity.

Irrecoverable VAT is charged against the category of resources expensed for which it was incurred.

All resources expended are allocated against unrestricted funds unless they specifically relate to a restricted fund. The surplus on the unrestricted fund is then transferred on an annual basis against the restricted funds on a 2/8 to Education and 6/8 to Relief in Need restricted funds.

#### 1.6 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially measured at cost and subsequently measured using the fair value model and stated at its fair value as the reporting end date. The surplus or deficit on revaluation is recognised in the Statement of Financial Activities (SOFA).

#### 1.7 Fixed asset investments

Investments in equity instruments which are not subsidiaries are initially recognised at transaction price excluding transaction costs, and are subsequently measured at fair value with changes recognised in the SOFA.

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount in order to determine the extent of the impairment loss (if any). Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the SOFA unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

#### 1.8 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.

#### 1.9 Financial instruments

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

##### **Basic financial assets**

Debtors and creditors with no stated interest rate and receivable or payable within one year are measured at transaction price. Any losses arising from impairment are recognised in the SOFA.

##### **Other financial assets**

Investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price excluding transaction costs. Such assets are subsequently measured at fair value and the changes in fair value are recognised in the SOFA, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

# THOMAS HARLEY'S CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies

(Continued)

#### *Impairment of financial assets*

Derivative financial instruments are initially measured at fair value at the date on which a derivative contract is entered into and are subsequently measured at fair value through the profit and loss account.

#### 1.10 Provisions

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

### 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.

#### **Key sources of estimation uncertainty**

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

#### **Valuation of investment property**

The valuation of the investment properties is reassessed annually by the trustees and, when necessary, amended to reflect current values.

### 3 Income from charitable activities

	2023 £	2022 £
Charitable rental income	9,470	-
Other income	30	50
	<u>9,500</u>	<u>50</u>
Restricted funds - Educational Branch		50
		<u>50</u>

# THOMAS HARLEY'S CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 4 Income from investments

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Rental income	982	-	982	784
Income from listed investments	301,448	-	301,448	295,164
Interest receivable	2,062	-	2,062	72
	<u>304,492</u>	<u>-</u>	<u>304,492</u>	<u>296,020</u>
Unrestricted funds				296,020
Restricted funds				-
				<u>296,020</u>

### 5 Other income

	Unrestricted funds	Restricted funds general	Total Unrestricted funds	Total	Restricted funds general
	2023 £	2023 £	2023 £	2023 £	2022 £
Other income	26	-	26	-	-
	<u>26</u>	<u>-</u>	<u>26</u>	<u>-</u>	<u>-</u>

# THOMAS HARLEY'S CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 6 Expenditure on charitable activities

	General charitable expenditure	Charitable branch	Educational branch	Total 2023	Total 2022
	£	£	£	£	£
Clerk fees	6,031	-	-	6,031	5,093
Repairs to investment properties	15,208	-	-	15,208	-
Insurance	-	-	2,700	2,700	2,475
Audit fees	5,100	-	-	5,100	3,600
	<u>26,339</u>	<u>-</u>	<u>2,700</u>	<u>29,039</u>	<u>11,168</u>
Grant funding of activities (see note 8)	-	170,058	58,376	228,434	211,886
	<u>26,339</u>	<u>170,058</u>	<u>61,076</u>	<u>257,473</u>	<u>223,054</u>
Unrestricted funds	26,339	-	-	26,339	8,693
Restricted funds - Charitable Branch	-	144,358	-	170,058	144,358
Restricted funds - Educational Branch	-	-	61,076	61,076	70,003
	<u>26,339</u>	<u>170,058</u>	<u>61,076</u>	<u>257,473</u>	<u>223,054</u>

### 7 Expenditure on charitable activities

	Activities undertaken directly Note 6	Grant funding Note 8	Support Costs	Total 2023	Total 2022
	£	£	£	£	£
General charitable expenditure	26,339	-	-	26,339	8,693
Charitable branch	-	170,058	-	170,058	144,358
Educational branch	2,700	58,376	-	61,076	70,003
	<u>29,039</u>	<u>228,434</u>	<u>-</u>	<u>257,473</u>	<u>223,054</u>
Unrestricted funds				26,339	8,693
Restricted funds - Charitable Branch				170,058	144,358
Restricted funds - general				61,076	70,003
				<u>257,473</u>	<u>223,054</u>

# THOMAS HARLEY'S CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 8 Grants payable

	Charitable branch £	Educational branch £	Total £	2022 £
Grants to institutions:				
Forest Way School	-	5,000	5,000	5,000
Whitwick St. John the Baptist C of E Primary School	-	359	359	1,988
T.E.C.K (Teaching Educationally Creative Kids)	-	-	-	5,000
The Castle Rock School	-	-	-	4,350
Hugglescote Community Primary School	-	-	-	5,336
Griffydham Primary School	-	750	750	1,500
Iveshead School	-	11,554	11,554	2,103
Swannington C of E Primary School	-	5,730	5,730	-
Belton Playgroup	-	1,812	1,812	4,015
Warren Hills Community Primary School	-	-	-	3,865
Belton C of E Primary School	-	3,061	3,061	13,555
Ivanhoe College	-	-	-	1,800
Belvoirdale Primary School	-	-	-	1,500
Ashby School	-	360	360	775
New Swannington Primary School	-	-	-	294
	-	28,626	28,626	51,081
Grants to individuals	170,058	29,750	199,808	160,805
	<u>170,058</u>	<u>58,376</u>	<u>228,434</u>	<u>211,886</u>

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or reimbursed expenses from the charity during the year.

### 10 Employees

There were no employees during the year.

# THOMAS HARLEY'S CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 11 Net gains/(losses) on investments

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Revaluation of investments	(396,957)	-	(396,957)	862,075
Revaluation of investment properties	-	-	-	23,000
	<u>(396,957)</u>	<u>-</u>	<u>(396,957)</u>	<u>885,075</u>
Unrestricted funds				862,075
Restricted funds				<u>23,000</u>
				<u>885,075</u>

### 12 Investment property

	2023 £
<b>Fair value</b>	
At 1 April 2022 and 31 March 2023	<u>819,500</u>

Investment property comprises land and buildings in Leicestershire. The fair value of the investment properties has been arrived at on the basis of a valuation carried out at 20 December 2021 by Fisher German Chartered Surveyors. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties. The trustees have reviewed the valuation at the year end and consider that the market has not changed since this valuation.

### 13 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 April 2022 and 31 March 2023	<u>10,768,211</u>
<b>Carrying amount</b>	
At 31 March 2023	<u>10,768,211</u>
At 31 March 2022	<u>10,768,211</u>

### 14 Financial instruments

	2023 £	2022 £
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	76,226	75,868
Equity instruments measured at fair value	<u>10,371,254</u>	<u>10,768,211</u>

# THOMAS HARLEY'S CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

	(Continued)	
	2023	2022
<b>14 Financial instruments</b>		
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	8,601	5,410
	<u>8,601</u>	<u>5,410</u>
<p>Financial assets measured at amortised cost comprise prepayments and accrued income.</p> <p>Financial assets measured at a revalued amount comprise listed investments and investment property.</p> <p>Financial liabilities measured at amortised cost comprise accruals and deferred income.</p>		
<b>15 Debtors</b>		
	<b>2023</b>	<b>2022</b>
<b>Amounts falling due within one year:</b>	<b>£</b>	<b>£</b>
Prepayments and accrued income	76,226	75,868
	<u>76,226</u>	<u>75,868</u>
<b>16 Creditors: amounts falling due within one year</b>		
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	8,601	5,410
	<u>8,601</u>	<u>5,410</u>
<b>17 Provisions for liabilities</b>		
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
	-	22,737
	<u>-</u>	<u>22,737</u>

# THOMAS HARLEY'S CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds Year Ended 31 March 2023					Balance at 31 March 2023 £
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Gains on Investments £	
Educational Branch	105,385	9,500	(61,076)	69,544	-	123,353
Charitable Branch	426,415	-	(170,058)	208,631	-	464,988
Fair value reserve - Educational branch	483,500	-	-	-	-	483,500
	<u>1,015,300</u>	<u>9,500</u>	<u>(231,134)</u>	<u>278,175</u>	<u>-</u>	<u>1,071,841</u>

	Movement in funds Year Ended 31 March 2022					Balance at 31 March 2022 £
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Gains on Investments £	
Educational Branch	103,500	50	(70,003)	71,838	-	105,385
Charitable Branch	355,258	-	(144,358)	215,515	-	426,415
Fair value reserve - Educational branch	266,800	-	-	193,700	23,000	483,500
	<u>725,558</u>	<u>50</u>	<u>(214,361)</u>	<u>481,053</u>	<u>(23,000)</u>	<u>1,015,300</u>

The Educational Branch provides grants to schools for specific projects, and to students to subsidise their college / university education.

The Charitable Branch provides temporary aid grants for clergy widows, widowers and dependents.

Fair Value Reserve - Educational Branch relates to the valuation of investment properties held within the Educational Branch.

Transfers are made into the Educational Branch and the Charitable Branch from general reserves to fund the grant payments.

# THOMAS HARLEY'S CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 19 Analysis of net assets between funds Year Ended 31 March 2023

	Unrestricted funds		Charitable Branch	Educational Branch	Total
	£	£	£	£	
Fund balances at 31 March 2022 are represented by:					
Investment properties		336,000	-	483,500	819,500
Investments		10,371,254	-	-	10,371,254
Investment deposit fund		104,147	-	-	104,147
Current assets/(liabilities)		(246,295)	464,988	123,353	342,046
		<u>10,565,106</u>	<u>464,988</u>	<u>606,853</u>	<u>11,636,947</u>

### Analysis of net assets between funds Year Ended 31 March 2022

	Unrestricted funds		Charitable Branch	Educational Branch	Total
	£	£	£	£	
Fund balances at 31 March 2021 are represented by:					
Investment properties		336,000	-	483,500	819,500
Investments		10,768,211	-	-	10,768,211
Investment deposit fund		102,333	-	-	102,333
Current assets/(liabilities)		(244,483)	426,415	105,385	287,317
		<u>10,962,061</u>	<u>426,415</u>	<u>588,885</u>	<u>11,977,361</u>

### 20 Related party transactions

During the year fees of £6,031 (2022 - £5,093) were paid to Charity Link for services as clerk and receiver to the charity. £3,054 (2022 - £2,410) are included in accruals at the year end.

Thomas Harley's Charities  
C/o Charity Link  
20 Millstone Lane  
Leicester  
LE1 5JN

Newby Castleman LLP  
Chartered Accountants  
Eltham House  
6 Forest Road  
Loughborough  
Leicestershire  
LE11 3NP

Dear Sirs

**Letter of Representation in respect of the Financial Statements for the Year Ended 31 March 2023**

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your audit of the charity's financial statements for the year ended 31 March 2023. These enquiries have included inspection of supporting documentation where appropriate. All representations are made to the best of our knowledge and belief.

1. We acknowledge as trustees our responsibilities under the Charities Act 2011 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to yourselves and for the financial statements which you have prepared for the charity. We also confirm that the financial statements are free of material misstatements, including omissions.
2. We confirm that all accounting records have been made available to yourselves for the purpose of your audit, in accordance with your terms of engagement, and that all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. We have provided you with unrestricted access to all appropriate persons within the charity, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.
3. The methods, data and significant assumptions used by us in making accounting estimates, and their related disclosures, are appropriate to achieve recognition, measurement and disclosure that is reasonable in the context of the applicable financial reporting framework.
4. We acknowledge our responsibilities for the design, implementation and maintenance of internal control systems to prevent and detect error and fraud. We have assessed the risk that the financial statements may be misstated as a result of fraud and have disclosed the results to you. We also confirm that there have been no irregularities (or allegations of irregularities) that affect the entity involving management, employees who have a significant role in internal control or others that could have a material effect on the financial statements.

Principal Address: C/o Charity Link, 20a Millstone Lane, Leicester, LE1 5JN  
Charity Number: 500537

We have disclosed to you all information in relation to allegations of fraud, or suspected fraud affecting the entity's financial statements communicated by employees, former employees, analysts, regulators or others.

5. We understand that under the FRC Ethical Standards, the provision of audit and non-audit services by yourselves to us gives rise to a potential threat to independence. We confirm that you have explained to us the threats and that you have relied on the Provisions Available for Audits of Small Entities with regard to the potential self-review threat. We confirm that you have discussed with us the draft accounts, and final journals and we agree to inclusion of the journals in the final accounts.
6. We understand that you have acted for us as auditors for more than ten years and this, under the FRC Ethical Standards, gives rise to a potential threat to independence. We confirm that the threat has been explained to us and understand that you have not put specific safeguards in place to address this threat. We understand that you have an independent external reviewer who reviews a selection of your audits files each year and our file will be covered periodically under this cold file review process.
7. We confirm that we have recorded or disclosed, as appropriate, all liabilities, both actual and contingent, and have disclosed in the notes to the financial statements all guarantees that we have given to third parties.
8. All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.
9. We confirm that the charity has had, at no time during the year, any arrangement, transaction or agreement to provide any advances or credits to, or made guarantees on behalf of, trustees other than those disclosed in the financial statements.
10. Full provision has been made for all bad or doubtful debts and all remaining debts are expected to be fully recoverable.
11. We confirm that stock and work in progress amounting to £Nil represents all stock and work in progress owned by the charity wherever situated at the balance sheet date.
12. We confirm that we have disclosed to you the identity of the entity's related parties and all related party relationships and transactions relevant to the charity that we are aware of.  
  
Related party relationships and transactions have been appropriately accounted for and disclosed and we are not aware of further related party matters that require disclosure.
13. We confirm that as at 31 March 2023 the balances on the trustees' loan accounts amounted to £Nil.
14. We confirm that the charity has not contracted for any capital expenditure other than as disclosed in the financial statements.
15. We confirm that the charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed in the notes to the financial statements. We also have no plans or intentions that may materially alter the carrying value or classification of assets and liabilities reflected in the financial statements.
16. We consider that the valuation of Investment Properties at the year end is £819,500. This valuation comprises of

- Educational Branch - £483,500
  - Charitable Branch - £336,000
17. We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for and disclosed in the financial statements.
  18. We are not aware of any breaches or possible breaches of statute, regulations, contracts, or agreements or the charity's trust deed or any other governing document which might prejudice the charity's going concern status or that might result in the charity suffering significant penalties or other loss. No allegations of such irregularities, including fraud, or such breaches have come to our notice.
  19. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.
  20. We confirm that we believe that the charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. We also confirm our plans for future action(s) required to enable the charity to continue as a going concern are feasible.

We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

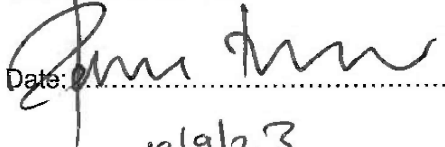
21. We confirm that all grants, donations and other income, including those subject to special terms or conditions or received for restricted purposes, have been notified to you and have been disclosed where necessary in the financial statements. There have been no breaches of terms or conditions during the period regarding the application of such income.
22. We confirm that we are not aware of any matters of material significance that should be reported to the Charity Commission.
23. We confirm that our reasons for not adjusting the misstatements brought to our attention and as set out below are that they are not material, both individually and in total, to the financial statements as a whole:

None

We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that so far as we are aware, there is no relevant audit information needed by you in connection with preparing your audit report of which you are unaware. Each trustee has taken all the steps they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that you are aware of that information.

Yours faithfully

.....  
Rev'd Canon P Hackwood - Chair  
On behalf of the board of trustees

Date:   
19/9/23