

**POORS PLATT**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31<sup>ST</sup> DECEMBER 2021**

**SOMERBYS LIMITED  
CHARTERED ACCOUNTANTS  
30 NELSON STREET  
LEICESTER LE1 7BA**

## POORS PLATT

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Trustees	Mr D Bendell Miss D Harrison Mrs E Hemsley Councillor M Hulbert Mrs C Philipson Mr C Sewell Councillor P Stead-Davis (retired 4 <sup>th</sup> July 2022) Ms Dianne Tingay (appointed 4 <sup>th</sup> July 2022) Revd P Watson Mr A Wheeler
Principal Address	20a Millstone Lane Leicester LE1 5JN
Bankers	NatWest 13 The Borough Hinckley LE10 1NL
Stockbrokers	CCLA Senator House 85 Queen Victoria Street London EC4V 4ET
Independent Examiner	Mr A West ACA Somerbys Limited 30 Nelson Street Leicester LE1 7BA
Administrator	Charity Link (Leicester Charity Organisation Society) 20a Millstone Lane Leicester LE1 5JN

**ANNUAL REPORT  
31<sup>ST</sup> DECEMBER 2021**

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The Trustees present their report and accounts for the year ended 31<sup>st</sup> December 2021. This report is prepared in accordance with the Charity Instrument and the recommendations of the Statement of Recommended Practice – Accounting and Reporting by Charities and complies with applicable law.

**Objects**

The principal object of the Charity is to assist poor persons who live in the ancient or ecclesiastical parish of Barwell by way of grants and other payments. This may include grants to charitable organisations for the benefit of such persons. In the event that the income in any one year cannot be applied in the above manner, the Charity may apply its income for such charitable purposes for the benefit of the inhabitants of the parish as they think fit, including the provision and maintenance of suitable community buildings.

**Structure, Governance and Management**

The Charity was established under a Charity Commission Scheme dated 1962.

**Trustees**

Details of the Trustees can be found on page 1.

**Appointment of Trustees**

The body of Trustees, when complete, consists of nine Trustees of whom two are Nominative Trustees, three are Ex-Officio Trustees and four are Co-optative Trustees. Nominative Trustees are appointed by Hinckley and Bosworth Borough Council. Co-optative Trustees are appointed by the Board of Trustees at a Special Meeting. Ex-officio Trustees are the Rector and Churchwardens of the Parish of Barwell.

New Trustees are provided with copies of the Charity Scheme and most recent Accounts. They are also briefed on their legal obligations under charity laws, and on the content of the governing document of the Charity, together with the decision making processes and recent financial performance.

**Public Benefit**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

**ANNUAL REPORT (CONTINUED)**  
**31<sup>ST</sup> DECEMBER 2021**

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**Administration and Meetings**

The Charity engages the services of Charity Link (Leicester Charity Organisation Society), who act as Clerk to the Trustees, to look after the day to day functions and arrange meetings of the Board of Trustees. The Trustees meet quarterly each year.

**Risk Management**

The Trustees continue to assess the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure to these risks. The main risk to the Charity is considered to be fluctuations in investment performance, including the impact of the Covid-19 crisis on the investment portfolio. Investment Managers are appointed, who report to the Trustees on a regular basis, and the Trustees review and monitor investment performance at their quarterly meetings.

**Achievements and Performance:****Grants**

The number of grants awarded and paid to individuals and institutions during the year was 21, which compared with 23 during 2020.

The total of grants paid was £15,027, compared with £17,865 during the previous year.

**Investments**

The Trustees have wide powers to invest money in the purchase of stocks, shares, funds, securities or other investments at their absolute discretion.

The investments are reviewed in conjunction with the Stockbrokers on a regular basis. At the year-end, the market value of the investment portfolio was £903,740 compared with £792,312 a year earlier. There were net gains on investments of £111,428 compared to net gains of £40,199 (including proceeds from sale of land) last year.

**Financial Review**

The Statement of Financial Activities on page 6 shows unrestricted incoming resources of £27,314 (2020 = £26,487) and unrestricted total expenditure of £21,518 (2020 = £25,277) resulting in a net increase in unrestricted funds of £5,796 (2020 = increase of £1,210). The charity's net assets at the year-end amounted to £945,758 of which £27,855 was unrestricted. The principal source of the Charity's unrestricted funds is investment income.

**ANNUAL REPORT (CONTINUED)****31<sup>ST</sup> DECEMBER 2021**

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**Reserves Policy**

It is the policy of the Trustees to maintain unrestricted funds, which include the free reserves of the Charity, at a level which, in the event of a significant fall in income, would provide sufficient funds to meet the ongoing operating expenditure. It is the Trustees' opinion that an appropriate level of free reserves was held at the year end.

**Statement of Trustees' Responsibilities**

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year that 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 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;
- Prepare the financial statements 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 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the charity scheme. 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.

**Advisers**

The Trustees wish to record their thanks to all of their advisers for their help and advice throughout the year.

Revd P Watson  
**CHAIRMAN**

31<sup>st</sup> August 2022

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF POORS PLATT  
31<sup>ST</sup> DECEMBER 2021**

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**Independent Examiner's Report to the Trustees of the Poors Platt Charity**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 6 to 15.

**Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Act; or
2. the accounts do not accord with those records.

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 accounts to be reached.

**A M West FCA**

**SOMERBYS LIMITED**  
Chartered Accountants  
30 Nelson Street  
Leicester  
LE1 7BA

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POORS PLATT  
STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 DECEMBER 2021

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	Notes	Unrestricted Fund £	Endowment Fund £	Total Funds 2021 £	Total Funds 2020 £
<b>INCOME AND ENDOWMENTS FROM:</b>					
Investment income		24,514	-	24,514	23,827
Allotment and other rental income		2,360	-	2,360	2,338
Bank interest		261	-	261	322
Donations		179	-	179	-
<b>Total income</b>		<b>27,314</b>	<b>-</b>	<b>27,314</b>	<b>26,487</b>
<b>EXPENDITURE ON:</b>					
<b>Charitable activities:</b>					
Grants in furtherance of the objects	3	15,027	-	15,027	17,865
<b>Support costs:</b>					
Management and administration of the charity	4	6,491	-	6,491	7,412
<b>Total expenditure</b>		<b>21,518</b>	<b>-</b>	<b>21,518</b>	<b>25,277</b>
<b>Net income/(expenditure) before investment gains/(losses):</b>		<b>5,796</b>	<b>-</b>	<b>5,796</b>	<b>1,210</b>
Net gains/(losses) on investments		-	111,428	111,428	40,199
Gains on revaluation of fixed assets	5	-	-	-	-
<b>Net income/(expenditure)</b>		<b>5,796</b>	<b>111,428</b>	<b>117,224</b>	<b>41,409</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>5,796</b>	<b>111,428</b>	<b>117,224</b>	<b>41,409</b>
Total funds brought forward at 1st January 2021		22,059	806,475	828,534	787,125
<b>Total funds carried forward at 31st December 2021</b>		<b>27,855</b>	<b>917,903</b>	<b>945,758</b>	<b>828,534</b>

POORS PLATT  
STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 DECEMBER 2020

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	Notes	Unrestricted Fund £	Endowment Fund £	Total Funds 2020 £
<b>INCOME AND ENDOWMENTS FROM:</b>				
Investment income		23,827	-	23,827
Allotment and other rental income		2,338	-	2,338
Bank interest		322	-	322
Donations		-	-	-
<b>Total income</b>		<b>26,487</b>	<b>-</b>	<b>26,487</b>
<b>EXPENDITURE ON:</b>				
<b>Charitable activities:</b>				
Grants in furtherance of the objects	3	17,865	-	17,865
<b>Support costs:</b>				
Management and administration of the charity	4	7,412	-	7,412
<b>Total expenditure</b>		<b>25,277</b>	<b>-</b>	<b>25,277</b>
<b>Net income/(expenditure) before investment gains/(losses):</b>		<b>1,210</b>	<b>-</b>	<b>1,210</b>
Net gains/(losses) on investments		-	40,199	40,199
Gains on revaluation of fixed assets	5	-	-	-
<b>Net income/(expenditure)</b>		<b>1,210</b>	<b>40,199</b>	<b>41,409</b>
Transfers between funds		-	-	-
<b>Net movement in funds</b>		<b>1,210</b>	<b>40,199</b>	<b>41,409</b>
Total funds brought forward at 1st January 2020		20,849	766,276	787,125
<b>Total funds carried forward at 31st December 2020</b>		<b>22,059</b>	<b>806,475</b>	<b>828,534</b>

	Notes	Unrestricted Fund £	Endowment Fund £	Total Funds 2021 £	Total Funds 2020 £
<b>FIXED ASSETS</b>					
Investments	6	-	903,740	903,740	792,312
		-	903,740	903,740	792,312
<b>CURRENT ASSETS</b>					
Cash	7	30,940	14,163	45,103	39,661
		30,940	14,163	45,103	39,661
<b>CURRENT LIABILITIES</b>					
Creditors: amounts falling due within one year	8	3,085	-	3,085	3,439
<b>NET CURRENT ASSETS (LIABILITIES)</b>		27,855	14,163	42,018	36,222
<b>NET ASSETS</b>		27,855	917,903	945,758	828,534
<b>FUNDS</b>					
Endowment - capital fund	9			917,903	806,475
Unrestricted fund				27,855	22,059
<b>ACCUMULATED FUNDS</b>				945,758	828,534

Approved by the Trustees on 31st August 2022 and signed on their behalf by

Revd. Philip Watson, Chairman

*P. Watson*

Mrs Eileen Hemsley, Treasurer

*E E Hemsley*

**NOTES TO THE FINANCIAL STATEMENTS****31<sup>ST</sup> DECEMBER 2021**

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**1. Accounting policies*****Accounts preparation***

Poors Platt is an unincorporated charity constituted under a scheme in England & Wales. Its principal address is given on page 1. The nature of the charity's operations and principal activities are to assist poor persons who live in the Ancient Parish of Barwell by way of grants, gifts and other payments.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

***Incoming resources***

Incoming resources are accounted for on a receivable basis deferred as described below where appropriate.

***Investment income***

Dividends are included in the income and expenditure account when they are declared.

Bank interest is included in the income and expenditure account on a receivable basis.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****31<sup>ST</sup> DECEMBER 2021**

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***Recognition of liabilities***

Liabilities are recognised on the accruals basis in accordance with normal accounting principles.

***Charitable expenditure******Management and administration of the charity***

Management and administration costs represent expenditure incurred in the management of the charity's assets, organisation and administration.

***Governance costs***

Governance costs include legal advice and costs associated with constitutional and statutory requirements such as trustee meetings and accounts.

***Support Costs***

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in note 4.

***Grants Payable***

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grant. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity. Details of grants in the year are included in note 3.

***Realised and Unrealised gains***

Realised gains and losses are included in the accounts on the date at which a contractual obligation is entered into.

Unrealised gains and losses are computed by reference to the market value of the investments at the balance sheet date, compared to the brought forward cost or valuation. Gains and losses arising on similar categories of investments are netted off.

**NOTES TO THE FINANCIAL STATEMENTS**  
**31<sup>ST</sup> DECEMBER 2021**

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***Investments***

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the statement of financial activities if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

***Taxation***

As a registered charity, the organisation is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the organisation and is therefore included in the relevant costs in the Statement of Financial Activities.

***Funds structure policy***

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working and capital investment.

The endowment fund is to be invested and the income used for any charitable purpose at the discretion of the Trustees.

***Financial Instruments***

The company 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 financial statements when the company 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.

**2. WINDING UP OR DISSOLUTION OF THE CHARITY**

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated funds shall be transferred to some other charitable body or bodies having similar objects to the charity.

**3. CHARITABLE ACTIVITIES - GRANTS**

	2021		2020	
	£		£	
Grants to institutions:				
St. Mary's Church Barwell	-		6,000	
ACCEPT	-		1,000	
	<u>-</u>		<u>7,000</u>	
	No.	£	No.	£
Grants to individuals	9	3,747	8	2,845
Educational grants via Alderman Newton's Charity	12	11,280	13	8,020
		<u>15,027</u>		<u>10,865</u>
Total direct charitable expenditure		<u>15,027</u>		<u>17,865</u>

**4. SUPPORT COSTS**

	2021	2020
	£	£
Management and administration of the charity:		
Administration fees and office costs	3,863	3,663
Audit and accountancy fees	1,454	1,495
Allotment maintenance	408	1,703
Trustee indemnity insurance	376	376
Other expenses	390	175
	<u>6,491</u>	<u>7,412</u>

**5. GAINS/LOSSES ON REVALUATION OF FIXED ASSETS**

During the year there were no gains or losses on the revaluation of fixed assets.

**6. FIXED ASSETS**

	2021	2020
	£	£
Investments at market value		
At 1st January 2021	792,312	712,113
Additions	-	40,000
Disposals	-	-
Unrealised gains/(losses)	111,428	40,199
At 31st December 2021	<u>903,740</u>	<u>792,312</u>

7. CURRENT ASSETS	2021	2020
	£	£
NatWest Bank	18,559	13,117
Market Harborough Building Society	11,378	11,378
COIF Deposit Fund	1,000	1,000
Petty cash	3	3
	<u>30,940</u>	<u>25,498</u>
<b>Capital funds held as cash</b>		
Market Harborough Building Society	14,163	14,163
	<u>14,163</u>	<u>14,163</u>
Total cash held at year end	<u>45,103</u>	<u>39,661</u>

8. CREDITORS	2021	2020
	£	£
Accruals	738	702
Trade creditors	2,347	2,309
Accrued grants	-	428
	<u>3,085</u>	<u>3,439</u>

#### 9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

The constitution of the funds at 31st December 2021 was as follows:

	Total 2021	Unrestricted funds	Endowment funds	Total 2020
	£	£	£	£
Fixed asset investments	903,740	-	903,740	792,312
Current assets	45,103	30,940	14,163	39,661
Current liabilities	(3,085)	(3,085)	-	3,439
At 31st December 2021	<u>945,758</u>	<u>27,855</u>	<u>917,903</u>	<u>835,412</u>

**Endowment fund** - This is the permanent endowment of the charity. It is the income generated from the investment of this endowment that provides the charity with its main source of expendable income.

**Unrestricted fund** - These are the unrestricted (free) reserves of the charity available for expenditure on the charity's objects and for general administration. The Unrestricted Fund comprises income received that has not yet been expended.

#### 10. INVESTMENT SCHEDULE

	No. of units	Book cost	Market value 2021	Market value 2020
COIF Charities Investment Fund	33312.39	395,000	685,116	600,003
COIF Charities Property Fund	48611.17	75,000	61,445	53,783
COIF Charities Ethical Investment Fund	50223.52	108,553	157,179	138,526
Land at Kirkby Road, Barwell			-	-
Land at Dawson's Lane, Barwell			-	-
Land at Hinckley Road, Barwell			-	-
		<u>578,553</u>	<u>903,740</u>	<u>792,312</u>

#### 11. TRUSTEES' REMUNERATION

The trustees neither received nor waived any emoluments during the year (2020: £nil).  
 No were reimbursed any out of pocket travel expenses (2020: £nil).

#### 12. RELATED PARTY DISCLOSURES

During the year, the charity paid grants of £11,280 (2020: £8,020) to eligible students in Barwell via the Alderman Newton's Educational Foundation. A Wheeler, M Hulbert, C Sewell, D Bendell, Rev. P Watson and G Brown (retired during year) were also Trustees of Alderman Newton's Educational Foundation, Barwell during the year - charity no.527916.