



# **BOLDRE CHURCH TRUST**

**Registered Charity Number 1040210**

## **TRUSTEES REPORT AND ACCOUNTS 31 December 2023**

# Boldre Church Trust

## Accounts to 31 December 2023

2022			General	St Johns	St Nicholas	2023
£			£	£	£	£
3,160	Donations	General	7,289			7,289
650		Tax recovery	1,501			1,501
15,000	Legacies		5,018			5,018
36	Interest income		268	7	8	283
<b>18,846</b>	<b>Total income</b>		<b>14,076</b>	<b>7</b>	<b>8</b>	<b>14,091</b>
<b>23,250</b>	<b>Expenditure</b>		<b>9,518</b>	<b>482</b>	<b>0</b>	<b>10,000</b>
<b>-4,404</b>	Net income/(expenditure)		4,558	-475	8	4,091
322	Realised gains/(losses)		6,046			6,046
-8,310	Unrealised gains/(losses)		15,272		984	16,256
<b>-12,392</b>	<b>Surplus/(deficit)</b>		<b>25,876</b>	<b>-475</b>	<b>992</b>	<b>26,393</b>
<b>539,768</b>	Total funds brought forward		<b>503,844</b>	<b>475</b>	<b>23,057</b>	<b>527,376</b>
<b>527,376</b>	<b>Total funds carried forward</b>		<b>529,720</b>	<b>0</b>	<b>24,049</b>	<b>553,769</b>

414	Cash	Lloyds Bank	1,053			1,053
2,529		COIF Deposit Fund	14,658	0	473	15,131
650	Debtors	Inland Revenue	1,501			1,501
98,557	Investments	M&G Charibond	99,027	0	4,606	103,633
425,224		M&G Charifund	413,480	0	18,970	432,450
1		Unlisted shares	1			1
<b>527,375</b>	<b>TOTAL</b>		<b>529,720</b>	<b>0</b>	<b>24,049</b>	<b>553,769</b>

W F Madden  
Chairman

*W F Madden*

D F O'Connor  
Treasurer

*D F O'Connor* 13/3/2024

### INDEPENDENT EXAMINERS REPORT

I report to the trustees of Boldre Church Trust on my examination of the accounts for the year ended 31 December 2023. As 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 carried out under section 145 of the Act and I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act. I have completed my examination. I confirm that no material matters have come to my attention giving me cause to believe that in any material respect: (1) accounting records were not kept as required by section 130 of the Act; or (2) the accounts do not accord with those records; or (3) the accounts do not comply with the applicable requirements concerning their form and content set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination. 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

J Graves FCA

*J Graves*

East End

13<sup>th</sup> March 2024

**BOLDRE CHURCH TRUST**  
**REPORT OF TRUSTEES**  
**For the year ended 31 December 2023**

1. Donations totaling £7,289 were received (2022: £3,160). These comprised £4,540 received from regular donors and £2,749 of donations received in memory of the late Nigel Henley. Estimated tax reclaimable from Gift Aid on qualifying donations amounted to £1,501.
2. A legacy of £5,018 was received from the estate of the late Robert Jackson who was a past Trustee of Boldre Church Trust
3. Interest of £283 was earned on balances in the COIF Charities Deposit Fund.
4. A grant of £10,000 was made to Boldre PCC as contribution to the cost of replacing the heating system in St John's. This was partially funded by liquidating the remaining balance in the St John's Restricted Fund.
5. The St John's Fund and St Nicholas Fund comprise monies donated by benefactors subject to the stipulation that they be applied 'for the upkeep of the churchyard and fabric of St John's', or 'towards the maintenance, repair and upkeep of St Nicholas and its grounds' respectively. These limitations differ from those prescribed for the General Fund and these funds are accordingly held in Restricted Funds to 'ring fence' them from the General Fund.
6. The overall result of receipts versus expenditures during the year show a surplus in the General Fund of £4,558 and in the St Nicholas Fund of £8, offset by a deficit in the St John's Fund of £475. In the investment portfolios, the General Fund realised a £6,046 profit on disposal of shares as part of the grant made to St John's PCC for the heating system and reported an unrealised profit of £15,272 in the value of its M&G portfolios. The St Nicholas Fund reported an unrealised profit of £984. At year end, overall trust funds had increased in value by £26,393 (2022: £12,392 decrease).



# **BOLDRE CHURCH TRUST**

## **SIGNIFICANT ACCOUNTING POLICIES**

- i Quoted investments are shown at market value. Individual investments are revalued annually and any appreciation/depreciation is accounted for in the Income and Expenditure account.
- ii Unlisted securities lacking a third party valuation may be shown at trustees' valuation.
- iii Donations received are accounted for on a cash basis.
- iv Income tax recoverable on Gift Aid is accounted for on an accrual basis.
- v Expenditure is accounted for on an accrual basis.
- vi Reserves: The trustees consider all funds of the trust (capital and income) as part of a growing endowment from which discretionary grants may be made to Boldre PCC by way of contribution towards the cost of current or unforeseen future needs of a capital nature, in furtherance of the trust's objectives. It is the policy only to hold reserves in respect of grants for which commitments have been made by the trust.
- vii Going concern: The trustees consider there are no material uncertainties about the trust's capacity to function in the foreseeable future and continue to adopt the going concern basis of accounting.

The main object of the BOLDRE CHURCH TRUST is to assist in the long-term preservation of the ancient Church of St John the Baptist, Boldre and the Chapel of St Nicholas, including the churchyards and the monuments. To this end, the trustees' first priority is to establish a permanent endowment fund while at the same time contributing to capital expenditure projects when the need arises.

All contributions from well-wishers are extremely welcome, as are legacies which are a deduction for Inheritance Tax purposes. The trustees are most grateful for the gifts received during the past year, and to those who are generously providing for BOLDRE CHURCH TRUST in their Wills or by Codicil. The trustees welcome all enquiries.

### **Trustees:**

Bill Madden (Chairman)    Don O'Connor (Treasurer)  
Michael Hough    Tim Farquhar

Contributions gratefully received by the Treasurer:  
Holmedene, Lower Sandy Down, Boldre  
Hampshire, SO41 8PP

Tel: 01590 624996    Email: [boldrechurchtrust@btinternet.com](mailto:boldrechurchtrust@btinternet.com)