

**Report of the Trustees and
Financial Statements for the Year Ended 31st December 2023
for
Thomas Corbett's Charity**

Thomas Corbett's Charity

**Contents of the Financial Statements
for the Year Ended 31st December 2023**

| | Page |
|------------------------------------------|-------------|
| Report of the Trustees | 1 to 2 |
| Statement of Financial Activities | 3 |
| Balance Sheet | 4 |
| Notes to the Financial Statements | 5 to 6 |

Thomas Corbett's Charity
Report of the Trustees
for the Year Ended 31st December 2023

The trustees present their report with the financial statements of the charity for the year ended 31st December 2023. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the CIO are:

- the provision of almshouses for those the trustees consider in need; and
- to make donations to hospitals, special care and treatment of the needy, sick, provision of recreational grounds, societies for saving life at sea, charities for seamen, children, members of the armed forces, aged, blind and deaf, and the increase of clergy stipends in Worcestershire, Staffordshire and the Birmingham area.

Public benefit

The trustees confirm that they complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission's on public benefit when reviewing the charity's aims and objectives and in planning future activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The CIO has been set up for the purpose of receiving the trade and assets of Thomas Corbett's Charity (registration number 202032) an unincorporated charity in the future. The exact future date of this transfer has not yet been determined. Until this transfer has been made, the CIO was dormant (other than cash it held as agent of the unincorporated charity).

FINANCIAL REVIEW

Financial position

There was no income earned or expenditure generated during the year.

Reserves policy

There are currently no reserves in the CIO.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a constitution, and constitutes a charitable incorporated organisation.

Recruitment and appointment of new trustees

The board of Trustees appoint new trustees when positions become vacant.

Decision making

Decisions are made by the trustees in general meeting and execution of those decision is delegated to the Clerk.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1190326

Principal address

Fern Bank
Wike Lane
Sambourne
Redditch
Worcestershire
B96 6NY

Trustees

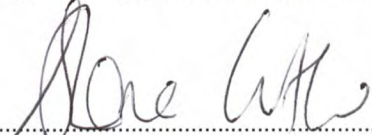
Mrs R R Wyatt
Mrs S M Cutler
Mr E A B Webb
Mr C Caddick
Mrs J Collings

Thomas Corbett's Charity
Report of the Trustees
for the Year Ended 31st December 2023

Bankers

CAF
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Approved by order of the board of trustees on 22/10/2024 and signed on its behalf by:



.....
Mrs S M Cutler - Trustee

Thomas Corbett's Charity

Statement of Financial Activities
for the Year Ended 31st December 2023

| | Notes | Unrestricted fund £ | Restricted fund £ | Endowment fund £ | 2023 Total funds £ | 2022 Total funds £ |
|------------------------------------|-------|---------------------------|-------------------------|------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | | |
| Donations and legacies | | - | - | - | - | - |
| Charitable activities | | | | | | |
| Maintenance of Wychbold Almshouse | | - | - | - | - | - |
| Investment income | | - | - | - | - | - |
| Total | | - | - | - | - | - |
| EXPENDITURE ON | | | | | | |
| Raising funds | | - | - | - | - | - |
| Charitable activities | | | | | | |
| Maintenance of Wychbold Almshouse | | - | - | - | - | - |
| Total | | - | - | - | - | - |
| Net gains/(losses) on investments | | - | - | - | - | - |
| NET INCOME/(EXPENDITURE) | | - | - | - | - | - |
| RECONCILIATION OF FUNDS | | | | | | |
| Total funds brought forward | | - | - | - | - | - |
| TOTAL FUNDS CARRIED FORWARD | | - | - | - | - | - |

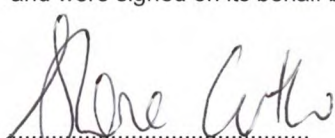
The notes form part of these financial statements

Thomas Corbett's Charity

Balance Sheet
31st December 2023

| | Notes | Unrestricted fund £ | Restricted fund £ | Endowment fund £ | 2023 Total funds £ | 2022 Total funds £ |
|----------------------------------------------|-------|------------------------|----------------------|---------------------|--------------------------|--------------------------|
| FIXED ASSETS | | | | | | |
| Tangible assets | | - | - | - | - | - |
| Investments | | - | - | - | - | - |
| | | - | - | - | - | - |
| CURRENT ASSETS | | | | | | |
| Debtors | | - | - | - | - | - |
| Cash at bank | | 16,168 | - | - | 16,168 | - |
| | | 16,168 | - | - | 16,168 | - |
| CREDITORS | | | | | | |
| Amounts falling due within one year | 3 | 16,168 | - | - | 16,168 | - |
| NET CURRENT ASSETS | | | | | | |
| | | - | - | - | - | - |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | | | |
| | | - | - | - | - | - |
| NET ASSETS | | | | | | |
| | | - | - | - | - | - |
| FUNDS | | | | | | |
| Unrestricted funds | | | | | - | - |
| Restricted funds | | | | | - | - |
| Endowment funds | | | | | - | - |
| TOTAL FUNDS | | | | | | |
| | | | | | - | - |

The financial statements were approved by the Board of Trustees and authorised for issue on 22/10/2024 and were signed on its behalf by:


Mrs S M Cutler - Trustee

Thomas Corbett's Charity
Notes to the Financial Statements
for the Year Ended 31st December 2023

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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

The accounts are prepared in Sterling, which is the functional currency of the charity. Monetary amounts in these statements are rounded to the nearest £.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from listed investments is recognised when the right to receive payment is established.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

FINANCIAL INSTRUMENTS

The charity 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 when the charity becomes party to contractual provisions of the instrument.

Financial assets are offset, with the net amounts presented in the accounts where 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.

Basic Financial Assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic Financial Liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future receipts, discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of the operations from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction cost.

Thomas Corbett's Charity

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2023**

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2023 nor for the year ended 31st December 2022.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31st December 2023 nor for the year ended 31st December 2022.

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|-----------------------------------------------|----------------------|----------|
| | £ | £ |
| Amount due to Thomas Corbett's Charity 202032 | 16,168 | - |
| | <hr/> | <hr/> |
| | <u>16,168</u> | <u>-</u> |

4. RELATED PARTY DISCLOSURES

During the year, a bank account was opened with CAF. All transactions in this account relate to the Thomas Corbett's Charity (registration number 202032). The balance in this account at the year end was £16,168 (2022 - £nil) as shown in note 3.