

ELY COMMUNITY UNIT TRUST

Statement of Accounts

Year ended 30 June 2024

Registered Charity Number 1101031

Whitings LLP

Chartered Accountants

George Court

Bartholomew's Walk

Ely

Cambridgeshire

CB7 4JW

ELY COMMUNITY UNIT TRUST

Charity Particulars

Year Ended 30 June 2024

Trustees: N G Mumford - Chairman
W J Marshall
M Rone
R J Tyler - Treasurer

Secretary: W J Marshall

Correspondence Address: George Court
Bartholomew's Walk
Ely
Cambridgeshire
CB7 4JW

Principal Bankers: Lloyds TSB
28 High Street
Ely
Cambridgeshire
CB7 4LA

Independent Examiner: I G C Piper FCA
Whitings LLP
Chartered Accountants
George Court
Bartholomew's Walk
Ely
Cambs
CB7 4JW

Charity number 1101031

ELY COMMUNITY UNIT TRUST

Trustees' Report

Year Ended 30 June 2024

The Trustees present their report and independently examined accounts for the year ended 30 June 2024.

Charity Objects

The charity first operated in July 2005.

The objects of the charity are:

- To relieve in case of need, hardship or disability who are resident within the area of benefit;
- To further the education of children and adults resident within the area of benefit; and
- For such other charitable purposes for the general benefit of residents within the area as the Trustees think fit.

The area of benefit is defined as northern East Cambridgeshire.

Organisation

The Charity has rented out its property at fair but commercial rates to a limited company.

Currently it owns one large property known as "The Old White Lion".

Rent has been received every month from this.

All expenditure is fully approved before being undertaken.

The Trustees met on five occasions during the year.

Review of Progress and Achievement

The Income from the main building commenced in January 2008 at £2,500 per month.

The premises are fully insured.

Donations have been paid to Dentre 33, Ely Cathedral re Transport for Children, Petals, Arts and Minda, VCAEC, Stretham Youth Centre, The Lighthouse Centre, 4th Dimension, Highfields and St Mary's Church CAP.

The Trustees have considered aspects of Risk Management and believe everything is in order. Each Trustee declares if he has a financial or other interest in all items on the agenda at meetings.

Investment Policy

The Trustees will have as their major investment the property as set out above. Rental income is banked in a current account and when the funds approach £80,000 part is transferred to interest bearing accounts or investments.

Funds have been invested in a general Investment Fund using outside experts for advice as stated above.

At all times funds are kept to cover for loss of the tenant.

Reserve Policy

It is the policy of the Trustees to keep a reserve of twelve months expenses.

Currently the easy access to funds is in the accounts at Lloyds and Santander. The balance being in investments.

Trustees

The Trustees who served during the year are detailed on page 1.

Independent Examiner

I G C Piper FCA has agreed to be the Independent Examiner.

Signed by order of the Trustees:

Richard J Tyler

Date 14 August 2024

ELY COMMUNITY UNIT TRUST

Independent Examiner's Report to the Trustees

Year Ended 30 June 2024

I report on the accounts of the charity for the year ended 30 June 2024 set out on pages 4 to 7.

Respective Responsibilities of the Trustees and Examiner

The Charity's Governors are responsible for the preparation of the accounts, and they consider that the Charity is exempt from an audit (under section 43(2) of the Charities Act 1993 (the Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43(3)(a) of the Act)
- follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the Act); and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners an examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention

- (1) which gives me reasonable cause to believe that in any material respect the requirements;
- to keep accounting records in accordance with section 41 of the 1993 Act; and
 - to prepare accounts which accord with the accounting records and comply with accounting requirements of the Act
- and have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Dated: . 19 August 2024

I G C Piper
Independent Examiner
Partner
Whitings LLP
George Court
Bartholomew's Walk
Ely
Cambs
XB7 4JW

ELY COMMUNITY UNIT TRUST

Statement of Financial Activities Receipts and Payments Account Year Ended 30 June 2024

	30 June 2024 TOTAL £	30 June 2023 TOTAL £
INCOMING RESOURCES		
Incoming resources from generated funds:		
Rental Income	30,000	30,000
Interest received	416	136
Cancelled Grant - 2020 Ely Careers Fair	-	350
Total incoming resources	30,416	30,486
RESOURCES EXPENDED		
Cost of generating funds:		
Property costs	251	243
Sundry	-	1
Finance:		
Independent Examiner's Fees	318	294
Grants to other organisations	29,500	24,424
Total resources expended	30,069	24,962
EXCESS RECEIPTS OVER PAYMENTS	347	5,524
Investment - Transact	-	-
NET MOVEMENT IN FUNDS	347	5,524
Balance brought forward	57,965	52,441
TOTAL FUNDS CARRIED FORWARD	58,312	57,965

The notes on pages 6 to 7 form part of these accounts

ELY COMMUNITY UNIT TRUST

Statement of Assets and Liabilities

As at 30 June 2024

FIXED ASSETS		Note	<u>2024</u>	<u>2023</u>
Old White Lion	(Insured Value)	4	1,883,157	1,831,865
			<u>1,883,157</u>	<u>1,831,865</u>
INVESTMENTS				
Transact (Original cost £315,000)		8	377,788	349,602
CURRENT ASSETS				
Bank Account			26,075	26,144
Building Society Account			32,237	31,821
			<u>58,312</u>	<u>57,965</u>
CURRENT LIABILITIES				
Creditor			300	300
LONG TERM LIABILITIES AND COMMITMENTS		6	-	2,500

Approved by the Trustees on

14 August 2024

Richard J Tyler
Treasurer

ELY COMMUNITY UNIT TRUST

Notes to the Accounts

Year Ended 30 June 2024

1 1. ACCOUNTING POLICIES

a Basis of Accounting

These accounts have been prepared on a cash basis in accordance with Appendix 5 of the SORP "Accounting for Smaller Charities"

b Incoming Resources

Income is the amount derived from the provision of services, rents and investment income falling within the Charity's principal activities recognised on a cash basis.

c. Resources Expended

All expenditure is accounted for on a cash basis and has been classified under headings that aggregate all costs related to that category.

Grants are treated as expended when the conditions relating to that grant have been met and the money has been spent. Committed Grants are shown on the Statement of Assets and Liabilities. Expenditure includes attributable VAT which cannot be recovered.

d Tangible Fixed Assets

The Fixed Assets are shown at their insured values on the Statement of Assets and Liabilities.

2 2. TRUSTEES' REMUNERATION

The Governors' neither received nor waived remuneration during the year. The secretary and treasurer incurred expenses of £Nil (2023 £Nil).

3 3. RESOURCES EXPENDED INCLUDE:

	2024	2023
	£	£
Staff Costs		
Wages and salaries	nil	nil
	<hr/>	<hr/>
There were five Trustees one of whom was secretary throughout the year		
Independent Examiner's remuneration	318	294
	<hr/>	<hr/>

ELY COMMUNITY UNIT TRUST

Notes to the Accounts continued

Year Ended 30 June 2024

4 TANGIBLE FIXED ASSETS

	Freehold Land and Buildings £
Cost or Valuation	
At 1 July 2023	1,831,865
Increase in insurance value	51,292
As at 30 June 2024	1,883,157
Net Book Value	
30 June 2024	1,883,157
01 July 2023	1,831,865

5 LONG TERM LIABILITIES

There were no long term liabilities

6 COMMITMENTS

It was agreed to pay Motiv8 at stretham Youth Club when they reach the balance of their funding of £10,000 the sum of £2,500. This was done during the year.

7 TRANSACTIONS WITH TRUSTEES

Other than the reimbursement of expenses to the secretary and treasurer there were no transactions with the other Trustees.

8 INVESTMENTS

Cost or Valuation	£
At 1 July 2023	349,602
Increase in funds invested	-
Increase/(decrease) in value	28,186
As at 30 June 2023	377,788