

**REGISTERED COMPANY NUMBER: 05814727 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1116001**

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 30 June 2022**  
**for**  
**WALSINGHAM CARE**

BWBCA Limited  
Dukes Court  
Duke Street  
Woking  
Surrey  
GU21 5BH

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for the Year Ended 30 June 2022**

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## **WALSINGHAM CARE**

### **Report of the Trustees for the Year Ended 30 June 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2022. 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 of the charity**

The objectives of the charity are:

- To facilitate and promote the relief and care of the dying;
- To provide or facilitate education and training in the care of the dying.

The trustees consider that the objects are wide in scope, and could cover not only 'last weeks' care but also support and assistance in an older person's twilight years.

##### **Public benefit**

The charity exists to serve a wide range of people at a difficult time of their lives by augmenting the resources available to help them find appropriate levels of care and support.

In providing support, there are no constraints on faith or background but the charity generally will endeavour to where such care and support can not be provided from publicly funded bodies. The trustees view their role as being to augment rather than be a primary provider of financial and other support and for this reason we often work in cooperation with other charities.

The trustees are particularly convinced of the need for this type of support at this time of wide financial cutbacks and growing appreciation of problems including those arising from recovery from the pandemic, the looming cost of living crisis as well as issues relating to social isolation and loneliness.

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard for the commission's guidance on public benefit.

##### **Grant making**

Grants are approved on application to the charity against criteria agreed by the trustees. All grants are considered by the manager or assistant manager and at least one trustee. The criteria are more fully set out on the charity's web site - [www.walsinghamcare.org.uk](http://www.walsinghamcare.org.uk).

Approved grants can either be a fixed sum towards something to improve the quality of life of the beneficiary or a contribution to ongoing respite care and/or support costs.

During the year, grants were made to 106 people for 'quality of life support grants' including grants for the purchase of white goods, flooring, specialist disability equipment, short term respite care or home adaptations.

For 'ongoing respite and support', grants were made to 102 people including grants for stair-lift hire, carer fees, nursing home fees, dementia group attendance, cleaning and community alarm costs.

'Donations to other organisations' is made up of amounts payable to 15 organisations, including Elmbridge Locality team, KAG, TALK, CHEER, Crossroads Care Surrey, SSAFA, Elmbridge Dementia services, All Saints lunch club, Painting our World in Silver, Whiteley Village, Compassionate Neighbours and Elmbridge Borough Council run centres for the community.

The analysis of the total spend in these 3 categories is shown in the SoFA on page 7. All of the amounts spent on grants are paid on behalf of individuals but paid directly to organisations; for that reason, it is considered that the grants are for individuals and no further information is disclosed on the organisations to which monies are paid. The amounts paid in donations to organisations are not considered to be material to the charity's activities so no further analysis is included. More information on this is shown below in the 'achievements and performance' section.

## WALSINGHAM CARE

### Report of the Trustees for the Year Ended 30 June 2022

#### ACHIEVEMENT AND PERFORMANCE

##### Achievements and performance

The trustees have decided to use some of the investment gains built up over the past few years to further the mission of the Charity. As will be seen from these financial statements, our income was £247,439 and we made grants of £300,466. In light of the present local needs and economic circumstances, this level of spending is expected to continue.

The charity has achieved the following during the year:

Grants and donations in support of the charitable purposes were £300,466 (2021 - £212,618). The trustees attempt to ensure a balance of funding for grants and generally limit ongoing grants to between 50%-60% of expenditure. As previously stated, Government policies concerning care in the community have led to an increase in grants in the areas of one-off support such as providing equipment or converting homes to suitable living space to support those in need of care, and the trustees expect this trend to continue.

During the year the trustees have continued considering the issues surrounding social exclusion and the best way to support those working in this area. As noted above, some of the grants to other organisations also support this aspect of our work. In 2019, we designated a fund of £100,000 to allow organisations to apply for support if they are engaged in Social Isolation work. The trustees anticipate that Social Isolation will be a growing area of work in the coming years. Once the designated fund is exhausted, this work will be accounted for within our general activities.

During the year £27,000 of restricted income was received in order to support Ad Hoc grants; £15,125 of these funds were spent in the year.

The grants made in the 2021-22 year can be allocated as stated below ( with prior years for purposes of comparison ):-

Year	Ad Hoc	Regular	Other Organisations	Social Isolation	Total
	£	£	£	£	£
2017-18	72,060	59,185	6,290	-	137,535
2018-19	67,410	74,516	11,889	-	153,815
2019-20	74,264	99,557	15,485	11,584	200,890
2020-21	72,478	108,814	5,076	26,250	212,618
2021-22	94,132	154,259	13,000	39,075	300,466

The charity has continued to build a network of contacts to ensure that it is well known and the success of this is borne out by the continuing high level of applications being received.

#### FINANCIAL REVIEW

##### Investment policy

The trustees have the power to invest in such assets as they see fit. The charity has adopted a total return policy as a yardstick against which to judge performance. To achieve this, the funds are now split between two fund managers. The year has resulted in realised gains of £82,873 and unrealised losses of £554,337 (2021 - net gains of £977,585). The net movement of £449,851 included within the SoFA is after investment managers charges of £21,613.

During the year, investment income was £219,176 (2021 - £222,199) or 1.1% (2021 - 2.8%) of the average value of the funds held for the year. On the same basis, investment management fees amounted to 0.29% (2021 - 0.26%).

The historical cost value of the investments at 30 June 2022 was £4,185,888 with a market value of £7,412,884. The recent performance of our investments has been impacted by the global pandemic and war in Ukraine. The trustees are confident in the ability of the fund managers to mitigate the impact whilst providing sufficient investment income. The trustees have also adopted regular disposals of investments to cover the increased commitment in grant making.

## **WALSINGHAM CARE**

### **Report of the Trustees for the Year Ended 30 June 2022**

#### **FINANCIAL REVIEW**

##### **Policy on holding reserves**

The reserves policy is considered annually as the trustees review the work of the charity and its forward plans. Investments are held by the charity to provide income for the charitable support provided. As the fund grows, our income grows, enabling the trustees to support more qualified projects and applications; consideration is given to realising some part of the gains for further increase in grant expenditure.

Although our current reserves are considerable, these are not free reserves as investments would need to be sold. Our free reserves, being current assets, are £112,313 representing less than 29% of our annual expenditure.

The trustees consider that the investment funds should generate a return to enable the charity to operate and provide grants. Assuming a fund of approximately £7m, a return of between 2.5% to 3.5% would enable the charity to distribute £175,000 to £245,000 per annum. Actual returns will depend on investment performance and decisions taken to cash investments for specific projects or support activities.

##### **Restricted reserves**

The restricted funds represent the unspent balance of funding provided for specific purposes and it is intended to be spent in full during the 30 June 2022 year.

##### **Going concern**

The financial statements of the charitable company have been prepared on a going concern basis as the trustees have assessed the going concern position and have no reason to believe that there are any material uncertainties that would affect the ability of the charitable company to continue as a going concern for the foreseeable future. The trustees have carefully considered the future cashflow requirements covering the next 12 months and have reviewed forecasts for that period in making their assessment.

##### **Review of activities**

Our activities are funded by investment income, plus the occasional legacy and donation. The investment portfolio is invested with two managers and is more geared to income generation than capital appreciation. The trustees have adopted regular disposals of investments to cover the increased commitment in grant making.

The Statement of Financial Activities for the year shows a net deficit of £143,308 (2021 - £62,139) before movement on investments.

The largest costs of the charity, other than grants, are its support and payroll costs and the investment management fees. The trustees regard these costs as reasonable when assessed in the context of its activities.

#### **FUTURE PLANS**

Our future plans will focus on three areas:-

- Our traditional grant giving activities; this includes respite care, top up fees for Care Home stays and assistance with making homes more suitable for elderly or disabled people. In this regard, we will be reviewing the level of grants we are prepared to make.
- Further developing our approach to Social Isolation; we currently fund 3 partners working in this area. The present designated fund is likely to be exhausted within the next 3 years and further funding will be supported by general funds.
- Addressing the significant needs of the local community in Elmbridge as it recovers from COVID-19 lockdown. The trustees have agreed to release a further £100,000 from our investments to support anticipated additional needs - especially in the area of respite care.

The trustees will supplement their policy of maximising the investment income with a policy of regular disposals of investments to cover the increased commitment in grant making.

## **WALSINGHAM CARE**

### **Report of the Trustees for the Year Ended 30 June 2022**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **The scheme**

The charity is controlled by its governing document, the Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Charity evolved from The Home of Compassion which operated a nursing home in Thames Ditton. The nursing home was sold in 2008 and the funds received are now used to promote support in the community as provided for by our charity objectives.

##### **Organisation and Management**

The charity is run by the Chief Operating Officer, Debbie Beach, who reports regularly to the trustees. Trustee meetings are held at least four times a year to review progress. An applications team meets as necessary to consider and approve grant applications.

Our Chief Operating Officer is assisted by a Grants Manager (Yvonne Clarke) and a part time Administrator (Julie Crook).

##### **Governance and internal control**

At the year-end there were six trustees: three nominative trustees appointed by the Bishop of Guildford as Patron; and three co-opted trustees, appointed by the existing trustees. The usual term of office is three years, after which they are offered the opportunity to continue for a further three-year term. Should they and their colleagues so wish, the terms of office can be extended beyond this period with the consent of the trustees.

The trustees are persons who, through residence, occupation or employment or otherwise, have special knowledge of the charity or the local community. Regular trustee meetings address the financial position of the charity and consider the investments; at present there is no separate Finance & Investment Committee.

The Chief Operating Officer manages the charity on a day to day basis and is responsible for implementing a set of internal controls suitable for the organisation. In terms of accountability, the Chief Operating Officer is in regular weekly contact with the chairman and with another trustee on grant matters.

##### **Risk review**

The trustees annually review the major risks which the charity faces and believe that the unrestricted reserves at the levels stated in the reserves policy above will provide sufficient resources in the event of adverse conditions. The trustees have examined the operational and business risks which the charity faces and confirm that they are satisfied that systems and controls are established over key financial systems to mitigate any significant risks.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

05814727 (England and Wales)

##### **Registered Charity number**

1116001

##### **Registered office**

C/O BWBCA Limited  
Dukes Court  
Duke Street  
Woking  
Surrey  
GU21 5BH

##### **Trustees**

Mr I R Ford LLB - Chairman  
Mr R D Hewitt FCA  
Mrs N J Shaw  
Mrs T Shipley  
Ms R M Bruce  
Rev Dr K Satkunanayagam

**WALSINGHAM CARE**

**Report of the Trustees  
for the Year Ended 30 June 2022**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

BWBCA Limited  
Dukes Court  
Duke Street  
Woking  
Surrey  
GU21 5BH

**Solicitors**

Russell-Cooke  
2 Putney Hill  
Putney  
London SW15 6AB

**Bankers**

National Westminster Bank PLC  
1 High Street  
Woking  
GU21 6BG

Feb 23, 2023

Approved by order of the board of trustees on ..... and signed on its behalf by:

*IR Ford*

IR Ford (Feb 23, 2023 08:06 GMT)

.....  
Mr IR Ford - Trustee

**Independent Examiner's Report to the Trustees of  
Walsingham Care**

**Independent examiner's report to the trustees of Walsingham Care ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2022.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

*BWBCA Limited*

BWBCA Limited (Feb 23, 2023 08:51 GMT)

P Williams  
ICAEW  
BWBCA Limited  
Dukes Court  
Duke Street  
Woking  
Surrey  
GU21 5BH

Date: Feb 23, 2023  
Date: .....

# WALSINGHAM CARE

## Statement of Financial Activities for the Year Ended 30 June 2022

	Notes	Unrestricted funds £	Restricted funds £	30.6.22 Total funds £	30.6.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	1,263	27,000	28,263	10,394
Investment income	3	219,176	-	219,176	222,199
<b>Total</b>		<b>220,439</b>	<b>27,000</b>	<b>247,439</b>	<b>232,593</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Ongoing respite and support grants		154,259	-	154,259	108,814
Quality of life support grants		79,007	15,125	94,132	72,478
Donations to other organisations		-	-	-	31,326
Grants payable		52,075	-	52,075	-
Other		90,281	-	90,281	82,114
<b>Total</b>		<b>375,622</b>	<b>15,125</b>	<b>390,747</b>	<b>294,732</b>
Net gains/(losses) on investments		(449,851)	-	(449,851)	977,585
<b>NET INCOME/(EXPENDITURE)</b>		<b>(605,034)</b>	<b>11,875</b>	<b>(593,159)</b>	<b>915,446</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		8,096,891	3,125	8,100,016	7,184,570
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>7,491,857</b>	<b>15,000</b>	<b>7,506,857</b>	<b>8,100,016</b>
<b>CONTINUING OPERATIONS</b>					
All income and expenditure has arisen from continuing activities.					

The notes form part of these financial statements

**Balance Sheet**  
**30 June 2022**

	Notes	Unrestricted funds £	Restricted funds £	<b>30.6.22 Total funds £</b>	30.6.21 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	<b>1,050</b>	-	<b>1,050</b>	406
Investments	11	<b>7,412,884</b>	-	<b>7,412,884</b>	8,034,348
		<b>7,413,934</b>	-	<b>7,413,934</b>	8,034,754
<b>CURRENT ASSETS</b>					
Debtors	12	<b>52,018</b>	-	<b>52,018</b>	41,304
Cash at bank and in hand		<b>45,295</b>	<b>15,000</b>	<b>60,295</b>	34,544
		<b>97,313</b>	<b>15,000</b>	<b>112,313</b>	75,848
<b>CREDITORS</b>					
Amounts falling due within one year	13	<b>(19,390)</b>	-	<b>(19,390)</b>	(10,586)
<b>NET CURRENT ASSETS</b>		<b>77,923</b>	<b>15,000</b>	<b>92,923</b>	65,262
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>7,491,857</b>	<b>15,000</b>	<b>7,506,857</b>	8,100,016
<b>NET ASSETS</b>		<b>7,491,857</b>	<b>15,000</b>	<b>7,506,857</b>	8,100,016
<b>FUNDS</b>	14				
Unrestricted funds:					
General fund				<b>7,468,766</b>	8,034,725
Designated Fund for Social Exclusion Issues				<b>23,091</b>	62,166
				<b>7,491,857</b>	8,096,891
Restricted funds				<b>15,000</b>	3,125
<b>TOTAL FUNDS</b>				<b>7,506,857</b>	8,100,016

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**Balance Sheet - continued**  
**30 June 2022**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on Feb 23, 2023 ..... and were signed on its behalf by:

*IR Ford*

IR Ford (Feb 23, 2023 08:06 GMT)

Mr IR Ford - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 30 June 2022**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Walsingham Care is a charitable company, limited by guarantee, incorporated in England and Wales. The address of the registered office is given in the reference and administrative details on pages 4 & 5. The charity's administrator operates from an address in Churchfield Road, Walton on Thames. The charity constitutes a public benefit entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the company, and rounded to the nearest £.

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

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

**Income**

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

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's 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.

All expenditure is recognised inclusive of VAT, where VAT applies.

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2022

**1. ACCOUNTING POLICIES - continued**

**Expenditure**

All grant expenditure is accounted for on an actual paid basis plus an accrual for grants which have been approved by the trustees at the year end and which are capable of being paid. Grants offered subject to conditions which have not been met at the year-end date are noted as commitments but not accrued as expenditure. Grants payable to third parties are within the charitable objectives.

**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 the Statement of Financial Activities if the shares are publicly traded or their fair value can otherwise be measured reliably.

**Support cost allocation**

Support costs are those that assist the work of the charity but do not directly represent charitable activities. Support costs include management or 'back office' costs (including personnel costs), finance and governance costs which support the charity's programmes and activities. Governance costs are those that relate to the management of the charity's assets and to the administration and compliance with constitutional and statutory requirements. Where support costs cannot be directly attributed to particular headings, they have been allocated to expenditure on charitable activities on a basis consistent with use of resources. The allocation of support costs is set out in note 4.

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation.

Other assets costing less than £100 are written off on acquisition and any other assets would be depreciated over their estimated useful working life on a straight line basis. The useful lives adopted range from 3 years to 10 years.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds can be unrestricted funds, but have been set aside to be used for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

**Provisions**

Provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefit will be required in settlement, and the amount can be estimated reliably.

**Pensions**

The charity operates a defined contribution pension scheme for the benefit of its employees. The assets of the scheme are held separately from those of the charity. Contributions are expensed as they become payable.

**Investments**

Investments are included in the Balance Sheet at bid-market value. Gains and losses on disposal and revaluation of investments are credited or charged to the Statement of Financial Activities.

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2022**

**1. ACCOUNTING POLICIES - continued****Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time given to the charity is not recognised and refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**Financial instruments**

The charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and investments in non-putative ordinary shares. Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of future cash flows and subsequently at amortised cost using the effective interest method.

**Cash and cash equivalents**

Cash and cash equivalents include cash in hand and cash deposits with financial institutions that are readily convertible to known amounts of cash with insignificant risk of change in value.

**Debtors and creditors receivable/payable within one year**

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

**2. DONATIONS AND LEGACIES**

	<b>30.6.22</b>	30.6.21
	£	£
Donations	<b>1,263</b>	394
Walton Charity	<b>27,000</b>	10,000
	<hr/> <b>28,263</b> <hr/>	<hr/> 10,394 <hr/>

**3. INVESTMENT INCOME**

	<b>30.6.22</b>	30.6.21
	£	£
Interest received	<b>14</b>	11
Other Income	<b>200</b>	-
Investment income	<b>218,962</b>	222,188
	<hr/> <b>219,176</b> <hr/>	<hr/> 222,199 <hr/>

# WALSINGHAM CARE

## Notes to the Financial Statements - continued for the Year Ended 30 June 2022

### 4. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Other resources expended	<u>62,659</u>	<u>22,087</u>	<u>5,535</u>	<u>90,281</u>

Support costs, included in the above, are as follows:

#### Management

	30.6.22 Other resources expended £	30.6.21 Total activities £
Wages	45,921	43,293
Social security	9	-
Pensions	894	850
Insurance	683	638
Telephone, internet & website	704	662
Postage and stationery	293	312
Sundries	2,011	306
Office hire	1,588	1,250
Staff training	258	-
Travel	2,679	1,754
Legal & professional	7	35
Accountancy	5,981	5,519
Computer costs	1,631	722
	<u>62,659</u>	<u>55,341</u>

#### Finance

	30.6.22 Other resources expended £	30.6.21 Total activities £
Investment portfolio management	21,613	20,645
Bank charges	218	245
Depreciation of tangible fixed assets	256	506
	<u>22,087</u>	<u>21,396</u>

#### Governance costs

	30.6.22 Other resources expended £	30.6.21 Total activities £
Wages	3,936	3,783
Pensions	99	94
Independent examiners fee	1,500	1,500
	<u>5,535</u>	<u>5,377</u>

# WALSINGHAM CARE

## Notes to the Financial Statements - continued for the Year Ended 30 June 2022

### 5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.6.22	30.6.21
	£	£
Depreciation - owned assets	<u>256</u>	<u>506</u>

### 6. INDEPENDENT EXAMINER'S REMUNERATION

The fee payable to the independent examiner for the independent examination amounted to £1,500 (2021 - £1,500) and, in addition, fees payable to the independent examiner's firm for accounting services amounted to £5,981 (2021 - £5,519).

### 7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2022 nor for the year ended 30 June 2021.

The trustees only are considered to be key management personnel.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2022 nor for the year ended 30 June 2021.

### 8. STAFF COSTS

The average monthly number of employees during the year was as follows:

	30.6.22	30.6.21
	2	2
Administrative	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

### 9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	394	10,000	10,394
Investment income	<u>222,199</u>	<u>-</u>	<u>222,199</u>
<b>Total</b>	<u>222,593</u>	<u>10,000</u>	<u>232,593</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Ongoing respite and support grants	108,814	-	108,814
Quality of life support grants	65,603	6,875	72,478
Donations to other organisations	31,326	-	31,326
Other	<u>82,114</u>	<u>-</u>	<u>82,114</u>
<b>Total</b>	<u>287,857</u>	<u>6,875</u>	<u>294,732</u>

**WALSINGHAM CARE**

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2022**

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
Net gains on investments	977,585	-	977,585
<b>NET INCOME</b>	912,321	3,125	915,446
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	7,184,570	-	7,184,570
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>8,096,891</u>	<u>3,125</u>	<u>8,100,016</u>

**10. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 July 2021	1,719
Additions	900
At 30 June 2022	<u>2,619</u>
<b>DEPRECIATION</b>	
At 1 July 2021	1,313
Charge for year	256
At 30 June 2022	<u>1,569</u>
<b>NET BOOK VALUE</b>	
At 30 June 2022	<u>1,050</u>
At 30 June 2021	<u>406</u>

**11. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 July 2021	8,034,348
Disposals	(67,127)
Revaluation	(554,337)
At 30 June 2022	<u>7,412,884</u>
<b>NET BOOK VALUE</b>	
At 30 June 2022	<u>7,412,884</u>
At 30 June 2021	<u>8,034,348</u>

The investments are in funds managed by CCLA and Sarasin.

# WALSINGHAM CARE

## Notes to the Financial Statements - continued for the Year Ended 30 June 2022

### 11. FIXED ASSET INVESTMENTS - continued

Both fund managers deduct fees and other expenses from the overall performance of the fund. The revaluation figure above includes investment manager's fees for Sarasin of £21,613 (achieved by grossing up the revaluation movement).

### 12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.22	30.6.21
	£	£
Other debtors	1,000	300
Prepayments and accrued income	51,018	41,004
	<u>52,018</u>	<u>41,304</u>

Accrued income represents declared dividend income for the quarter ended 30 June 2022. At the balance sheet date, accrued income amounted to £35,106 (2021 - £34,652).

### 13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.22	30.6.21
	£	£
Social security and other taxes	1,033	829
Other creditors	10,028	2,535
Accruals	8,329	7,222
	<u>19,390</u>	<u>10,586</u>

Included in creditors are 'ongoing respite and support grants' amounting to £8,596 (2021 - £5,969) and 'quality of life support grants' amounting to £6,084 (2021 - £1,733).

### 14. MOVEMENT IN FUNDS

	At 1.7.21 £	Net movement in funds £	At 30.6.22 £
<b>Unrestricted funds</b>			
General fund	8,034,725	(565,959)	7,468,766
Designated Fund for Social Exclusion Issues	62,166	(39,075)	23,091
	<u>8,096,891</u>	<u>(605,034)</u>	<u>7,491,857</u>
<b>Restricted funds</b>			
Walton Charity	3,125	6,875	10,000
Household Support Fund - Walton Charity	-	5,000	5,000
	<u>3,125</u>	<u>11,875</u>	<u>15,000</u>
<b>TOTAL FUNDS</b>	<u>8,100,016</u>	<u>(593,159)</u>	<u>7,506,857</u>

**WALSINGHAM CARE**

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2022**

**14. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	<b>220,439</b>	<b>(336,547)</b>	<b>(449,851)</b>	<b>(565,959)</b>
Designated Fund for Social Exclusion Issues	<b>-</b>	<b>(39,075)</b>	<b>-</b>	<b>(39,075)</b>
	<b>220,439</b>	<b>(375,622)</b>	<b>(449,851)</b>	<b>(605,034)</b>
<b>Restricted funds</b>				
Walton Charity	<b>20,000</b>	<b>(13,125)</b>	<b>-</b>	<b>6,875</b>
Household Support Fund - Walton Charity	<b>7,000</b>	<b>(2,000)</b>	<b>-</b>	<b>5,000</b>
	<b>27,000</b>	<b>(15,125)</b>	<b>-</b>	<b>11,875</b>
<b>TOTAL FUNDS</b>	<b>247,439</b>	<b>(390,747)</b>	<b>(449,851)</b>	<b>(593,159)</b>

**Comparatives for movement in funds**

	At 1.7.20 £	Net movement in funds £	At 30.6.21 £
<b>Unrestricted funds</b>			
General fund	7,096,154	938,571	8,034,725
Designated Fund for Social Exclusion Issues	88,416	(26,250)	62,166
	7,184,570	912,321	8,096,891
<b>Restricted funds</b>			
Walton Charity	-	3,125	3,125
<b>TOTAL FUNDS</b>	<b>7,184,570</b>	<b>915,446</b>	<b>8,100,016</b>

# WALSINGHAM CARE

## Notes to the Financial Statements - continued for the Year Ended 30 June 2022

### 14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	222,593	(261,607)	977,585	938,571
Designated Fund for Social Exclusion Issues	-	(26,250)	-	(26,250)
	<u>222,593</u>	<u>(287,857)</u>	<u>977,585</u>	<u>912,321</u>
<b>Restricted funds</b>				
Walton Charity	10,000	(6,875)	-	3,125
	<u>10,000</u>	<u>(6,875)</u>	<u>-</u>	<u>3,125</u>
<b>TOTAL FUNDS</b>	<u><u>232,593</u></u>	<u><u>(294,732)</u></u>	<u><u>977,585</u></u>	<u><u>915,446</u></u>

### 15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2022 nor for the year ended 30 June 2021.

# WALSINGHAM CARE

## Detailed Statement of Financial Activities for the Year Ended 30 June 2022

	30.6.22 £	30.6.21 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	1,263	394
Walton Charity	27,000	10,000
	<b>28,263</b>	10,394
<b>Investment income</b>		
Interest received	14	11
Other Income	200	-
Investment income	218,962	222,188
	<b>219,176</b>	222,199
<b>Total incoming resources</b>	<b>247,439</b>	232,593
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to institutions	206,334	140,140
Grants to individuals	94,132	72,478
	<b>300,466</b>	212,618
<b>Support costs</b>		
<b>Management</b>		
Wages	45,921	43,293
Social security	9	-
Pensions	894	850
Insurance	683	638
Telephone, internet & website	704	662
Postage and stationery	293	312
Sundries	2,011	306
Office hire	1,588	1,250
Staff training	258	-
Travel	2,679	1,754
Legal & professional	7	35
Accountancy	5,981	5,519
Computer costs	1,631	722
	<b>62,659</b>	55,341
<b>Finance</b>		
Investment portfolio management	21,613	20,645
Bank charges	218	245
Computer equipment	256	506
	<b>22,087</b>	21,396

This page does not form part of the statutory financial statements

# WALSINGHAM CARE

## Detailed Statement of Financial Activities for the Year Ended 30 June 2022

	30.6.22 £	30.6.21 £
<b>Finance</b>		
<b>Governance costs</b>		
Wages	<b>3,936</b>	3,783
Pensions	<b>99</b>	94
Independent examiners fee	<b>1,500</b>	1,500
	<u><b>5,535</b></u>	<u>5,377</u>
Total resources expended	<u><b>390,747</b></u>	<u>294,732</u>
<b>Net expenditure</b>	<u><b>(143,308)</b></u>	<u>(62,139)</u>

This page does not form part of the statutory financial statements

**REGISTERED COMPANY NUMBER: 05814727 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1116001**

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 30 June 2022**  
**for**  
**WALSINGHAM CARE**

BWBCA Limited  
Dukes Court  
Duke Street  
Woking  
Surrey  
GU21 5BH

**Contents of the Financial Statements  
for the Year Ended 30 June 2022**

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**Report of the Trustees  
for the Year Ended 30 June 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2022. 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 of the charity**

The objectives of the charity are:

- To facilitate and promote the relief and care of the dying;
- To provide or facilitate education and training in the care of the dying.

The trustees consider that the objects are wide in scope, and could cover not only 'last weeks' care but also support and assistance in an older person's twilight years.

**Public benefit**

The charity exists to serve a wide range of people at a difficult time of their lives by augmenting the resources available to help them find appropriate levels of care and support.

In providing support, there are no constraints on faith or background but the charity generally will endeavour to where such care and support can not be provided from publicly funded bodies. The trustees view their role as being to augment rather than be a primary provider of financial and other support and for this reason we often work in cooperation with other charities.

The trustees are particularly convinced of the need for this type of support at this time of wide financial cutbacks and growing appreciation of problems including those arising from recovery from the pandemic, the looming cost of living crisis as well as issues relating to social isolation and loneliness.

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard for the commission's guidance on public benefit.

**Grant making**

Grants are approved on application to the charity against criteria agreed by the trustees. All grants are considered by the manager or assistant manager and at least one trustee. The criteria are more fully set out on the charity's web site - [www.walsinghamcare.org.uk](http://www.walsinghamcare.org.uk).

Approved grants can either be a fixed sum towards something to improve the quality of life of the beneficiary or a contribution to ongoing respite care and/or support costs.

During the year, grants were made to 106 people for 'quality of life support grants' including grants for the purchase of white goods, flooring, specialist disability equipment, short term respite care or home adaptations.

For 'ongoing respite and support', grants were made to 102 people including grants for stair-lift hire, carer fees, nursing home fees, dementia group attendance, cleaning and community alarm costs.

'Donations to other organisations' is made up of amounts payable to 15 organisations, including Elmbridge Locality team, KAG, TALK, CHEER, Crossroads Care Surrey, SSAFA, Elmbridge Dementia services, All Saints lunch club, Painting our World in Silver, Whiteley Village, Compassionate Neighbours and Elmbridge Borough Council run centres for the community.

The analysis of the total spend in these 3 categories is shown in the SoFA on page 7. All of the amounts spent on grants are paid on behalf of individuals but paid directly to organisations; for that reason, it is considered that the grants are for individuals and no further information is disclosed on the organisations to which monies are paid. The amounts paid in donations to organisations are not considered to be material to the charity's activities so no further analysis is included. More information on this is shown below in the 'achievements and performance' section.

**Report of the Trustees  
for the Year Ended 30 June 2022**

**ACHIEVEMENT AND PERFORMANCE****Achievements and performance**

The trustees have decided to use some of the investment gains built up over the past few years to further the mission of the Charity. As will be seen from these financial statements, our income was £247,439 and we made grants of £300,466. In light of the present local needs and economic circumstances, this level of spending is expected to continue.

The charity has achieved the following during the year:

Grants and donations in support of the charitable purposes were £300,466 (2021 - £212,618). The trustees attempt to ensure a balance of funding for grants and generally limit ongoing grants to between 50%-60% of expenditure. As previously stated, Government policies concerning care in the community have led to an increase in grants in the areas of one-off support such as providing equipment or converting homes to suitable living space to support those in need of care, and the trustees expect this trend to continue.

During the year the trustees have continued considering the issues surrounding social exclusion and the best way to support those working in this area. As noted above, some of the grants to other organisations also support this aspect of our work. In 2019, we designated a fund of £100,000 to allow organisations to apply for support if they are engaged in Social Isolation work. The trustees anticipate that Social Isolation will be a growing area of work in the coming years. Once the designated fund is exhausted, this work will be accounted for within our general activities.

During the year £27,000 of restricted income was received in order to support Ad Hoc grants; £15,125 of these funds were spent in the year.

The grants made in the 2021-22 year can be allocated as stated below ( with prior years for purposes of comparison ):-

<b>Year</b>	<b>Ad Hoc</b>	<b>Regular</b>	<b>Other Organisations</b>	<b>Social Isolation</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
2017-18	72,060	59,185	6,290	-	137,535
2018-19	67,410	74,516	11,889	-	153,815
2019-20	74,264	99,557	15,485	11,584	200,890
2020-21	72,478	108,814	5,076	26,250	212,618
2021-22	94,132	154,259	13,000	39,075	300,466

The charity has continued to build a network of contacts to ensure that it is well known and the success of this is borne out by the continuing high level of applications being received.

**FINANCIAL REVIEW****Investment policy**

The trustees have the power to invest in such assets as they see fit. The charity has adopted a total return policy as a yardstick against which to judge performance. To achieve this, the funds are now split between two fund managers. The year has resulted in realised gains of £82,873 and unrealised losses of £554,337 (2021 - net gains of £977,585). The net movement of £449,851 included within the SoFA is after investment managers charges of £21,613.

During the year, investment income was £219,176 (2021 - £222,199) or 1.1% (2021 - 2.8%) of the average value of the funds held for the year. On the same basis, investment management fees amounted to 0.29% (2021 - 0.26%).

The historical cost value of the investments at 30 June 2022 was £4,185,888 with a market value of £7,412,884. The recent performance of our investments has been impacted by the global pandemic and war in Ukraine. The trustees are confident in the ability of the fund managers to mitigate the impact whilst providing sufficient investment income. The trustees have also adopted regular disposals of investments to cover the increased commitment in grant making.

**Report of the Trustees  
for the Year Ended 30 June 2022**

**FINANCIAL REVIEW**

**Policy on holding reserves**

The reserves policy is considered annually as the trustees review the work of the charity and its forward plans. Investments are held by the charity to provide income for the charitable support provided. As the fund grows, our income grows, enabling the trustees to support more qualified projects and applications; consideration is given to realising some part of the gains for further increase in grant expenditure.

Although our current reserves are considerable, these are not free reserves as investments would need to be sold. Our free reserves, being current assets, are £112,313 representing less than 29% of our annual expenditure.

The trustees consider that the investment funds should generate a return to enable the charity to operate and provide grants. Assuming a fund of approximately £7m, a return of between 2.5% to 3.5% would enable the charity to distribute £175,000 to £245,000 per annum. Actual returns will depend on investment performance and decisions taken to cash investments for specific projects or support activities.

**Restricted reserves**

The restricted funds represent the unspent balance of funding provided for specific purposes and it is intended to be spent in full during the 30 June 2022 year.

**Going concern**

The financial statements of the charitable company have been prepared on a going concern basis as the trustees have assessed the going concern position and have no reason to believe that there are any material uncertainties that would affect the ability of the charitable company to continue as a going concern for the foreseeable future. The trustees have carefully considered the future cashflow requirements covering the next 12 months and have reviewed forecasts for that period in making their assessment.

**Review of activities**

Our activities are funded by investment income, plus the occasional legacy and donation. The investment portfolio is invested with two managers and is more geared to income generation than capital appreciation. The trustees have adopted regular disposals of investments to cover the increased commitment in grant making.

The Statement of Financial Activities for the year shows a net deficit of £143,308 (2021 - £62,139) before movement on investments.

The largest costs of the charity, other than grants, are its support and payroll costs and the investment management fees. The trustees regard these costs as reasonable when assessed in the context of its activities.

**FUTURE PLANS**

Our future plans will focus on three areas:-

- Our traditional grant giving activities; this includes respite care, top up fees for Care Home stays and assistance with making homes more suitable for elderly or disabled people. In this regard, we will be reviewing the level of grants we are prepared to make.
- Further developing our approach to Social Isolation; we currently fund 3 partners working in this area. The present designated fund is likely to be exhausted within the next 3 years and further funding will be supported by general funds.
- Addressing the significant needs of the local community in Elmbridge as it recovers from COVID-19 lockdown. The trustees have agreed to release a further £100,000 from our investments to support anticipated additional needs - especially in the area of respite care.

The trustees will supplement their policy of maximising the investment income with a policy of regular disposals of investments to cover the increased commitment in grant making.

**Report of the Trustees  
for the Year Ended 30 June 2022**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**The scheme**

The charity is controlled by its governing document, the Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Charity evolved from The Home of Compassion which operated a nursing home in Thames Ditton. The nursing home was sold in 2008 and the funds received are now used to promote support in the community as provided for by our charity objectives.

**Organisation and Management**

The charity is run by the Chief Operating Officer, Debbie Beach, who reports regularly to the trustees. Trustee meetings are held at least four times a year to review progress. An applications team meets as necessary to consider and approve grant applications.

Our Chief Operating Officer is assisted by a Grants Manager (Yvonne Clarke) and a part time Administrator (Julie Crook).

**Governance and internal control**

At the year-end there were six trustees: three nominative trustees appointed by the Bishop of Guildford as Patron; and three co-opted trustees, appointed by the existing trustees. The usual term of office is three years, after which they are offered the opportunity to continue for a further three-year term. Should they and their colleagues so wish, the terms of office can be extended beyond this period with the consent of the trustees.

The trustees are persons who, through residence, occupation or employment or otherwise, have special knowledge of the charity or the local community. Regular trustee meetings address the financial position of the charity and consider the investments; at present there is no separate Finance & Investment Committee.

The Chief Operating Officer manages the charity on a day to day basis and is responsible for implementing a set of internal controls suitable for the organisation. In terms of accountability, the Chief Operating Officer is in regular weekly contact with the chairman and with another trustee on grant matters.

**Risk review**

The trustees annually review the major risks which the charity faces and believe that the unrestricted reserves at the levels stated in the reserves policy above will provide sufficient resources in the event of adverse conditions. The trustees have examined the operational and business risks which the charity faces and confirm that they are satisfied that systems and controls are established over key financial systems to mitigate any significant risks.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

05814727 (England and Wales)

**Registered Charity number**

1116001

**Registered office**

C/O BWBCA Limited  
Dukes Court  
Duke Street  
Woking  
Surrey  
GU21 5BH

**Trustees**

Mr I R Ford LLB - Chairman  
Mr R D Hewitt FCA  
Mrs N J Shaw  
Mrs T Shipley  
Ms R M Bruce  
Rev Dr K Satkunanayagam

**Report of the Trustees  
for the Year Ended 30 June 2022**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

BWBCA Limited  
Dukes Court  
Duke Street  
Woking  
Surrey  
GU21 5BH

**Solicitors**

Russell-Cooke  
2 Putney Hill  
Putney  
London SW15 6AB

**Bankers**

National Westminster Bank PLC  
1 High Street  
Woking  
GU21 6BG

Feb 23, 2023

Approved by order of the board of trustees on ..... and signed on its behalf by:

*I R Ford*

I R Ford (Feb 23, 2023 08:06 GMT)

.....  
Mr I R Ford - Trustee

**Independent Examiner's Report to the Trustees of  
Walsingham Care**

**Independent examiner's report to the trustees of Walsingham Care ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2022.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act;  
or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

*BWBCA Limited*

BWBCA Limited (Feb 23, 2023 08:51 GMT)

P Williams  
ICAEW  
BWBCA Limited  
Dukes Court  
Duke Street  
Woking  
Surrey  
GU21 5BH

Date: ..... Feb 23, 2023

# WALSINGHAM CARE

## Statement of Financial Activities for the Year Ended 30 June 2022

	Notes	Unrestricted funds £	Restricted funds £	30.6.22 Total funds £	30.6.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	1,263	27,000	28,263	10,394
Investment income	3	219,176	-	219,176	222,199
<b>Total</b>		<b>220,439</b>	<b>27,000</b>	<b>247,439</b>	<b>232,593</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Ongoing respite and support grants		154,259	-	154,259	108,814
Quality of life support grants		79,007	15,125	94,132	72,478
Donations to other organisations		-	-	-	31,326
Grants payable		52,075	-	52,075	-
Other		90,281	-	90,281	82,114
<b>Total</b>		<b>375,622</b>	<b>15,125</b>	<b>390,747</b>	<b>294,732</b>
Net gains/(losses) on investments		(449,851)	-	(449,851)	977,585
<b>NET INCOME/(EXPENDITURE)</b>		<b>(605,034)</b>	<b>11,875</b>	<b>(593,159)</b>	<b>915,446</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		8,096,891	3,125	8,100,016	7,184,570
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>7,491,857</b>	<b>15,000</b>	<b>7,506,857</b>	<b>8,100,016</b>
<b>CONTINUING OPERATIONS</b>					
All income and expenditure has arisen from continuing activities.					

The notes form part of these financial statements

**Balance Sheet**  
**30 June 2022**

	Notes	Unrestricted funds £	Restricted funds £	<b>30.6.22 Total funds £</b>	30.6.21 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	<b>1,050</b>	-	<b>1,050</b>	406
Investments	11	<b>7,412,884</b>	-	<b>7,412,884</b>	8,034,348
		<b>7,413,934</b>	-	<b>7,413,934</b>	8,034,754
<b>CURRENT ASSETS</b>					
Debtors	12	<b>52,018</b>	-	<b>52,018</b>	41,304
Cash at bank and in hand		<b>45,295</b>	<b>15,000</b>	<b>60,295</b>	34,544
		<b>97,313</b>	<b>15,000</b>	<b>112,313</b>	75,848
<b>CREDITORS</b>					
Amounts falling due within one year	13	<b>(19,390)</b>	-	<b>(19,390)</b>	(10,586)
<b>NET CURRENT ASSETS</b>		<b>77,923</b>	<b>15,000</b>	<b>92,923</b>	65,262
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>7,491,857</b>	<b>15,000</b>	<b>7,506,857</b>	8,100,016
<b>NET ASSETS</b>		<b>7,491,857</b>	<b>15,000</b>	<b>7,506,857</b>	8,100,016
<b>FUNDS</b>	14				
Unrestricted funds:					
General fund				<b>7,468,766</b>	8,034,725
Designated Fund for Social Exclusion Issues				<b>23,091</b>	62,166
				<b>7,491,857</b>	8,096,891
Restricted funds				<b>15,000</b>	3,125
<b>TOTAL FUNDS</b>				<b>7,506,857</b>	8,100,016

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**Balance Sheet - continued**  
**30 June 2022**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on Feb 23, 2023 and were signed on its behalf by:

*I R Ford*

I R Ford (Feb 23, 2023 08:06 GMT)

Mr I R Ford - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 30 June 2022**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Walsingham Care is a charitable company, limited by guarantee, incorporated in England and Wales. The address of the registered office is given in the reference and administrative details on pages 4 & 5. The charity's administrator operates from an address in Churchfield Road, Walton on Thames. The charity constitutes a public benefit entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the company, and rounded to the nearest £.

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

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

**Income**

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

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's 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.

All expenditure is recognised inclusive of VAT, where VAT applies.

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2022

**1. ACCOUNTING POLICIES - continued**

**Expenditure**

All grant expenditure is accounted for on an actual paid basis plus an accrual for grants which have been approved by the trustees at the year end and which are capable of being paid. Grants offered subject to conditions which have not been met at the year-end date are noted as commitments but not accrued as expenditure. Grants payable to third parties are within the charitable objectives.

**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 the Statement of Financial Activities if the shares are publicly traded or their fair value can otherwise be measured reliably.

**Support cost allocation**

Support costs are those that assist the work of the charity but do not directly represent charitable activities. Support costs include management or 'back office' costs (including personnel costs), finance and governance costs which support the charity's programmes and activities. Governance costs are those that relate to the management of the charity's assets and to the administration and compliance with constitutional and statutory requirements. Where support costs cannot be directly attributed to particular headings, they have been allocated to expenditure on charitable activities on a basis consistent with use of resources. The allocation of support costs is set out in note 4.

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation.

Other assets costing less than £100 are written off on acquisition and any other assets would be depreciated over their estimated useful working life on a straight line basis. The useful lives adopted range from 3 years to 10 years.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds can be unrestricted funds, but have been set aside to be used for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

**Provisions**

Provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefit will be required in settlement, and the amount can be estimated reliably.

**Pensions**

The charity operates a defined contribution pension scheme for the benefit of its employees. The assets of the scheme are held separately from those of the charity. Contributions are expensed as they become payable.

**Investments**

Investments are included in the Balance Sheet at bid-market value. Gains and losses on disposal and revaluation of investments are credited or charged to the Statement of Financial Activities.

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2022**

**1. ACCOUNTING POLICIES - continued****Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time given to the charity is not recognised and refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**Financial instruments**

The charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and investments in non-putative ordinary shares. Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of future cash flows and subsequently at amortised cost using the effective interest method.

**Cash and cash equivalents**

Cash and cash equivalents include cash in hand and cash deposits with financial institutions that are readily convertible to known amounts of cash with insignificant risk of change in value.

**Debtors and creditors receivable/payable within one year**

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

**2. DONATIONS AND LEGACIES**

	<b>30.6.22</b>	30.6.21
	£	£
Donations	<b>1,263</b>	394
Walton Charity	<b>27,000</b>	10,000
	<u><b>28,263</b></u>	<u>10,394</u>

**3. INVESTMENT INCOME**

	<b>30.6.22</b>	30.6.21
	£	£
Interest received	<b>14</b>	11
Other Income	<b>200</b>	-
Investment income	<b>218,962</b>	222,188
	<u><b>219,176</b></u>	<u>222,199</u>

# WALSINGHAM CARE

## Notes to the Financial Statements - continued for the Year Ended 30 June 2022

### 4. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Other resources expended	<u>62,659</u>	<u>22,087</u>	<u>5,535</u>	<u>90,281</u>

Support costs, included in the above, are as follows:

#### Management

	30.6.22 Other resources expended £	30.6.21 Total activities £
Wages	45,921	43,293
Social security	9	-
Pensions	894	850
Insurance	683	638
Telephone, internet & website	704	662
Postage and stationery	293	312
Sundries	2,011	306
Office hire	1,588	1,250
Staff training	258	-
Travel	2,679	1,754
Legal & professional	7	35
Accountancy	5,981	5,519
Computer costs	1,631	722
	<u>62,659</u>	<u>55,341</u>

#### Finance

	30.6.22 Other resources expended £	30.6.21 Total activities £
Investment portfolio management	21,613	20,645
Bank charges	218	245
Depreciation of tangible fixed assets	256	506
	<u>22,087</u>	<u>21,396</u>

#### Governance costs

	30.6.22 Other resources expended £	30.6.21 Total activities £
Wages	3,936	3,783
Pensions	99	94
Independent examiners fee	1,500	1,500
	<u>5,535</u>	<u>5,377</u>

# WALSINGHAM CARE

## Notes to the Financial Statements - continued for the Year Ended 30 June 2022

### 5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.6.22	30.6.21
	£	£
Depreciation - owned assets	<u>256</u>	<u>506</u>

### 6. INDEPENDENT EXAMINER'S REMUNERATION

The fee payable to the independent examiner for the independent examination amounted to £1,500 (2021 - £1,500) and, in addition, fees payable to the independent examiner's firm for accounting services amounted to £5,981 (2021 - £5,519).

### 7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2022 nor for the year ended 30 June 2021.

The trustees only are considered to be key management personnel.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2022 nor for the year ended 30 June 2021.

### 8. STAFF COSTS

The average monthly number of employees during the year was as follows:

	30.6.22	30.6.21
	2	2
Administrative	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

### 9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	394	10,000	10,394
Investment income	<u>222,199</u>	<u>-</u>	<u>222,199</u>
<b>Total</b>	<u>222,593</u>	<u>10,000</u>	<u>232,593</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Ongoing respite and support grants	108,814	-	108,814
Quality of life support grants	65,603	6,875	72,478
Donations to other organisations	31,326	-	31,326
Other	<u>82,114</u>	<u>-</u>	<u>82,114</u>
<b>Total</b>	<u>287,857</u>	<u>6,875</u>	<u>294,732</u>

**WALSINGHAM CARE**

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2022**

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
Net gains on investments	977,585	-	977,585
<b>NET INCOME</b>	912,321	3,125	915,446
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	7,184,570	-	7,184,570
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>8,096,891</u>	<u>3,125</u>	<u>8,100,016</u>

**10. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 July 2021	1,719
Additions	900
At 30 June 2022	<u>2,619</u>
<b>DEPRECIATION</b>	
At 1 July 2021	1,313
Charge for year	256
At 30 June 2022	<u>1,569</u>
<b>NET BOOK VALUE</b>	
At 30 June 2022	<u>1,050</u>
At 30 June 2021	<u>406</u>

**11. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 July 2021	8,034,348
Disposals	(67,127)
Revaluation	(554,337)
At 30 June 2022	<u>7,412,884</u>
<b>NET BOOK VALUE</b>	
At 30 June 2022	<u>7,412,884</u>
At 30 June 2021	<u>8,034,348</u>

The investments are in funds managed by CCLA and Sarasin.

# WALSINGHAM CARE

## Notes to the Financial Statements - continued for the Year Ended 30 June 2022

### 11. FIXED ASSET INVESTMENTS - continued

Both fund managers deduct fees and other expenses from the overall performance of the fund. The revaluation figure above includes investment manager's fees for Sarasin of £21,613 (achieved by grossing up the revaluation movement).

### 12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.22	30.6.21
	£	£
Other debtors	1,000	300
Prepayments and accrued income	51,018	41,004
	<u>52,018</u>	<u>41,304</u>

Accrued income represents declared dividend income for the quarter ended 30 June 2022. At the balance sheet date, accrued income amounted to £35,106 (2021 - £34,652).

### 13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.22	30.6.21
	£	£
Social security and other taxes	1,033	829
Other creditors	10,028	2,535
Accruals	8,329	7,222
	<u>19,390</u>	<u>10,586</u>

Included in creditors are 'ongoing respite and support grants' amounting to £8,596 (2021 - £5,969) and 'quality of life support grants' amounting to £6,084 (2021 - £1,733).

### 14. MOVEMENT IN FUNDS

	At 1.7.21 £	Net movement in funds £	At 30.6.22 £
<b>Unrestricted funds</b>			
General fund	8,034,725	(565,959)	7,468,766
Designated Fund for Social Exclusion Issues	62,166	(39,075)	23,091
	<u>8,096,891</u>	<u>(605,034)</u>	<u>7,491,857</u>
<b>Restricted funds</b>			
Walton Charity	3,125	6,875	10,000
Household Support Fund - Walton Charity	-	5,000	5,000
	<u>3,125</u>	<u>11,875</u>	<u>15,000</u>
<b>TOTAL FUNDS</b>	<u>8,100,016</u>	<u>(593,159)</u>	<u>7,506,857</u>

**WALSINGHAM CARE**

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2022**

**14. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	<b>220,439</b>	<b>(336,547)</b>	<b>(449,851)</b>	<b>(565,959)</b>
Designated Fund for Social Exclusion Issues	<b>-</b>	<b>(39,075)</b>	<b>-</b>	<b>(39,075)</b>
	<b>220,439</b>	<b>(375,622)</b>	<b>(449,851)</b>	<b>(605,034)</b>
<b>Restricted funds</b>				
Walton Charity	<b>20,000</b>	<b>(13,125)</b>	<b>-</b>	<b>6,875</b>
Household Support Fund - Walton Charity	<b>7,000</b>	<b>(2,000)</b>	<b>-</b>	<b>5,000</b>
	<b>27,000</b>	<b>(15,125)</b>	<b>-</b>	<b>11,875</b>
<b>TOTAL FUNDS</b>	<b>247,439</b>	<b>(390,747)</b>	<b>(449,851)</b>	<b>(593,159)</b>

**Comparatives for movement in funds**

	At 1.7.20 £	Net movement in funds £	At 30.6.21 £
<b>Unrestricted funds</b>			
General fund	7,096,154	938,571	8,034,725
Designated Fund for Social Exclusion Issues	88,416	(26,250)	62,166
	7,184,570	912,321	8,096,891
<b>Restricted funds</b>			
Walton Charity	-	3,125	3,125
<b>TOTAL FUNDS</b>	<b>7,184,570</b>	<b>915,446</b>	<b>8,100,016</b>

# WALSINGHAM CARE

## Notes to the Financial Statements - continued for the Year Ended 30 June 2022

### 14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	222,593	(261,607)	977,585	938,571
Designated Fund for Social Exclusion Issues	-	(26,250)	-	(26,250)
	<u>222,593</u>	<u>(287,857)</u>	<u>977,585</u>	<u>912,321</u>
<b>Restricted funds</b>				
Walton Charity	10,000	(6,875)	-	3,125
	<u>10,000</u>	<u>(6,875)</u>	<u>-</u>	<u>3,125</u>
<b>TOTAL FUNDS</b>	<u><u>232,593</u></u>	<u><u>(294,732)</u></u>	<u><u>977,585</u></u>	<u><u>915,446</u></u>

### 15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2022 nor for the year ended 30 June 2021.

**Walsingham Care  
C/o Dukes Court, Duke Street  
Woking, Surrey, GU21 5BH**

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**For the attention of: Paul Williams  
BWBCA Limited  
Dukes Court  
Duke Street  
Woking  
Surrey  
GU21 5BH**

Dear Sirs

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 independent examination of the charitable company's financial statements for the year ended 30 June 2022. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

**General**

- 1 We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK) and that you do not express an audit opinion.
- 2 We confirm that the charitable company qualifies as small in accordance with the conditions set out in chapter 1 of part 15 of the Companies Act 2006.
- 3 We confirm that the charitable company was entitled to exemption under section 144 of the Charities Act 2011 the requirement to have its financial statements for the financial year ended 30 June 2022 audited. We also confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in accordance with section 476 of the Companies Act 2006.
- 4 We have fulfilled our responsibilities as trustees as set out in the terms of your engagement letter dated 23 March 2021, under the Companies Act 2006 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
- 5 All the transactions undertaken by the charitable company have been properly reflected and recorded in the accounting records.
- 6 All the accounting records have been made available to you for the purpose of your independent examination. We have provided you with unrestricted access to all appropriate persons within the charitable company, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.

**Assets and liabilities**

- 7 The charitable company has satisfactory title to all assets and there are no liens or encumbrances on the charitable company's assets, except for those that are disclosed in the notes to the financial statements.
- 8 All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.

- 9 We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.
- 10 We confirm that all income has been recorded.
- 11 We confirm that all grant obligations have been recognised.
- 12 We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.

**Accounting estimates**

- 13 Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

**Loans and arrangements**

- 14 The charitable company has not granted any advances or credits to, or made guarantees on behalf of, directors other than those disclosed in the financial statements.

**Legal claims**

- 15 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.

**Laws and regulations**

- 16 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.

**Related parties**

- 17 Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

**Subsequent events**

- 18 All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

**Going concern**

- 19 We believe that the charitable company'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 charitable company's needs. 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 charitable company's ability to continue as a going concern need to be made in the financial statements.

**Grants and donations**

- 20 All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

**Restricted grants and donations:**

- 21 We confirm that there were four restricted grants received during the year for £27,000.

Yours faithfully

*I R Ford*

I R Ford (Feb 23, 2023 08:06 GMT)

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Signed on behalf of the board of directors

Date: Feb 23, 2023  
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