JOHN HUNTINGDON'S CHARITY

England & Wales · Charity number 1118574

Details

Status	Registered
Legal form	Charitable company
Company number	06045630
Registered	2007-03-28
Register	View on the Charity Commission register

Contact

Address	Charity Manager John Huntingdon Centre 189 High Street Sawston Cambridge CB22 3HJ
Phone	01223492492
Email	office@johnhuntingdon.org.uk
Website	www.johnhuntingdon.org.uk

Activities

Objects: 1.1 THE OBJECTS FOR WHICH THE COMPANY IS ESTABLISHED (¶OBJECTS÷) ARE IN PARTICULAR, BUT NOT EXCLUSIVELY, FOR THE BENEFIT OF THOSE WHO LIVE, WORK AND STUDY IN SAWSTON (CAMBRIDGESHIRE) AND ELSEWHERE LOCALLY:-1.1.1 TO RELIEVE EITHER GENERALLY OR INDIVIDUALLY PERSONS WHO ARE IN CONDITIONS OF NEED, HARDSHIP, OR DISTRESS;1.1.2 TO PROVIDE ADVICE AND SUPPORT FOR INDIVIDUALS DISADVANTAGED THROUGH POVERTY;1.1.3 TO PROMOTE ACCESS TO AND THE PROVISION OF EDUCATION AND LIFE-LONG LEARNING FOR PERSONS OF ALL AGES;1.1.4 TO PROMOTE SUPPORT FOR PERSONS WITH DISABILITY AND HEALTH ISSUES;1.1.5 TO PROMOTE AND PROVIDE SUPPORT FOR FAMILIES WITH CHILDREN;1.1.6 TO PROVIDE HOUSING IN THE PARISH OF SAWSTON FOR THOSE PERSONS WITH AN ACUTE HOUSING NEED;1.1.7 TO PROVIDE SUPPORT AND RELIEF TO THE ELDERLY; ANDFOR SUCH OTHER CHARITABLE PURPOSES AS THE TRUSTEES OF THE CHARITY SHALL FROM TIME TO TIME SEE FIT.

Activities: The Charity's objects and powers are established in particular, but not exclusively for the benefit of those who live, work and study in Sawston (Cambridgeshire) and elsewhere locally.To relieve either generally or to individual persons who are in conditions of need, hardship or distress. To provide advice and

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support for individuals disadvantaged through poverty.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Accommodation/housing, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** CAMBRIDGESHIRE
- Cambridgeshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£709,831	£652,435	£17,064,519	5
2023-12-31	£607,882	£664,133	£16,489,805	6
2022-12-31	£560,186	£637,777	£16,225,866	6
2021-12-31	£489,357	£574,940	-	-
2020-12-31	£455,111	£504,663	-	-

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Trustees

Name	Role	Appointed
Sandra Davidson	Chair	2016-09-19
CHRISTINE INGHAM		2017-05-15
David John Baslington		2021-09-20
Dr Susan Snape		2019-05-13
Eleanor Brenda Clapp		2020-05-18
Holger Grundel		2019-07-15
KIERAN COOPER		2025-05-19
Rev Kathryn Joy Waite		2021-09-20
SUSAN REYNOLDS		2017-05-15
Tom Butler		2019-05-13

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JOHN HUNTINGDON'S CHARITY

England & Wales - Charity number 1118574

Accounts

John Huntingdon's Charity

A company limited by guarantee

Founded 1554

ANNUAL REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024



Company Number: 06045630
Charity Number: 1118574



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John Huntingdon's Charity
Trustees' Annual Report for the year ended 31 December 2024

The Trustees of John Huntingdon's Charity (the Charity) present their annual report together with the audited financial statements of the charitable company for the year ended 31 December 2024. The administrative information on pages 25 to 26 forms part of this report.

Charity objectives

The objectives of John Huntingdon's Charity (JHC) are to bring relief either generally or to individual persons who are in conditions of need, hardship or distress, in particular but not exclusively, for the benefit of those who live, work and study in the Parish of Sawston and elsewhere locally.

The Charity achieves these objectives by

- supporting individuals and families with **advice** free of charge through the JHC Support Service
- giving **grants** to individuals and organisations
- **housing** those most in need in our almshouses

The Trustees have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing our aims and objectives and in planning the Charity's future activities and believe that the activities of the Charity clearly demonstrate a direct public benefit.

Review of the year

During 2024 the Charity continued to see the effects of increasing cost of living costs.

In stark figures JHC has:

- seen **353** clients this year as opposed to 536 in 2023
- given out **956** food bags – 954 in 2023
- given out **£71,102** in grants to individuals - £50,022 in 2023
- and of that **£15,080** was towards utility bills - £19,510 in 2023
- 2 families have moved on or given notice – 10 in 2023

The first quarter of the year is always the busiest, possibly due to the post-Christmas fall out, and the weather being colder which means people's utility bills are higher. The top enquiry for clients continues to be grants followed by benefits and housing.

The Charity is seeing a lot more elderly people, particularly over 80 years old. This age group is in need of grants and help with other issues, mostly due to the withdrawal of the winter fuel allowance by the government.

A dedicated Citizens Advice debt adviser, funded by us, continues to see clients with debt issues who are referred in by us.

Relate have started to do face-to-face sessions from our offices again, following remote only appointments during covid.

In terms of organisational grants around £19,000 was distributed, the largest being £5,500 to Shelford & Stapleford Youth Initiative (SSYI) for help towards their work in Sawston; Relate and Cogwheel also received grants of between £3,000- £4,500.

The residents were happy with the decision to extend resident terms to 5 years for single people and couples, and to 10 years for families with dependent children. This provides a feeling of certainty and security and has been positively received.

The first phase completion of six two-bedroom properties concluded in April 2024. The new residents moved in towards the end of April 2024. The next phase of five one-bedroom properties are expected to be completed in October 2026.

Cash donated to the charity this year was almost £25,000, donations to the foodbank from local people, churches, schools, local businesses continue to be consistent throughout the year, but particularly during the 3rd quarter which includes harvest festival and Christmas donations.

Looking forward

The Charity has struggled to recruit a replacement for our Benefits advisor in 2024. Recruitment in this area of expertise is very hard and other partner organisations like Citizens Advice have also had similar experiences. An offer was made to an applicant in 2024, however they decided to withdraw their application one week before the start date. Contingencies were made with existing staff to continue operating as usual in 2024, however a long-term solution was needed. A new staff member has now been recruited and will start in March 2025.

Financial Review

JHC continues to be in the happy position of deriving almost all its income from its own assets.

The net result for the year before gains on investments was a gain of **£57,396** (2023: loss of £56,251).

The stock market gains were significant for the year, leading to a gain on investments of **£486,032** compared to a gain in 2023 of £188,895.

The proceeds from the sale of land received this year have been invested in a mixture of low-risk short term assets and long-term assets until required for the next phases of home purchases at the end of 2026 and 2027.

Reserves policy

During the year, the Trustees, in accordance with the Charity Commission's guidance (Charity Commissioners Booklet CC19 'Charity Reserves'), reviewed its reserves and after assessing the potential threats and risks agreed that its policy should be to maintain sufficient income reserves to ensure the continued avoidance of net current liabilities and to provide sufficient liquid resources to meet both revenue and capital needs.

Unrestricted General Reserve

The Charity is fortunate that well over 90% of the income is known in advance, coming from weekly maintenance charges, agreed rental income from other properties it owns, and the income drawn from the portfolio. This money is received monthly or quarterly.

The Trustees review the general reserve policy regularly: though unlikely because of the predictable nature of the charity income, if there were a temporary shortfall in cashflow the Trustees consider it important to be able to pay the staff on time in order to continue core activities. For this reason, the Trustees have determined to establish an unrestricted reserve to cover as a minimum at least three months personnel costs, currently £40,680.

At 31 December 2024 the balance on the general reserve was **£191,445** (2023: £93,416). The level of the general reserve is kept under review.

The Charity has set aside a number of **designated funds**:

Capital reserve: the Charity was set up in 1554 with the gift of land which has never been valued in the accounts. The Trustees maintain a policy of holding a capital reserve which broadly reflects the current fair value of fixed assets. Parts of the original land donated by gift have been sold and the proceeds reinvested in new assets which are represented by the current holdings of land, buildings and investments. Therefore, although not an endowment the Trustees hold these assets mindful of their duty to meet the needs of future beneficiaries as well as the present ones.

The balance on the reserve at the year end, which accounts for 97% of the total reserves, was **£16,630,148** (2023: £16,136,085).

Charitable Projects Fund £35,000 (2023: £35,000): In order to enable the Trustees to respond to projects of which they become aware and wish to support, but which were not included in the annual budget, the Trustees set aside any underspend on the grants to individuals' budget.

Cyclical Maintenance Fund £122,654 (2023: £117,468) and **Mordante House Repairs Fund £39,593** (2023: £53,073)**:** each year the Trustees set aside funds from property income to ensure the Almshouses and Mordante House are well maintained. The level of the annual transfer is in line with the Almshouse Association recommendations. Mordante House had new fire doors installed in 2024 and a new asbestos survey.

Extraordinary Repairs Fund £28,913 (2023: £35,232): in line with recommended good practice the Trustees set aside funds to meet extraordinary repairs to the Almshouses, transferring to the fund amounts in line with those recommended by the Almshouse Association. One boiler was replaced at Lenten House and another at John's Acre.

There are two **restricted funds**:
Spicer Fund £7,875 (2023: £11,656): JHC took over the assets of the Spicer Charity on its closure; it uses the income generated from the fund's investment for individual grants for child welfare, in line with the original Spicer Charity objectives.

Other restricted income: donations given for specific purposes such as the food bank. This year the Charity also received grants to support clients from some surrounding parishes. The balance remaining at the end of the year was **£8,891** (2023: £7,875).

Post balance Sheet event:
Following a fire at 7 Joyce's Close in November 2024, a tender for repair costs was finalised on 30th January 2025. The Trustees agreed to award the repair to HHS at an estimated cost of £69,859.03. This cost is not accrued in 2024 as it was not known at the time, and it will be covered by JHC's insurance in full with the exception of VAT. Overall the impact is small, in the region of up to £14,000 to cover the VAT element.

The Trustees have adopted a total returns policy, drawing a regular fixed amount from the portfolio which in 2024 represented 1.52% of the total value of the portfolio; the Trustees have sought and received assurances from Rathbones that this level of total return is sustainable in the present economic climate.

As the Trustees rely on income from the investments, performance of the portfolio is monitored closely, particularly in the current economic climate. In order to further stabilise income, the Trustees have adopted a total return approach to their investments and have agreed an annual income which will be drawn from the portfolio and received in monthly instalments. The Fund Managers, Rathbones, have been given discretionary powers but work within the Charity's ethical investment policy which is reviewed annually. Currently the Trustees of JHC do not wish to have any direct investment in companies which offer pay day loans at punitive rates of interest.

The Fund Managers meet with the Trustees at least twice a year to review the investment policy, draw down level and to compare the portfolio performance against the benchmark ranges and the Trustees' long term target of achieving CPI plus 3% growth net of costs over the long term.

Going Concern

The Charity is fortunate to be able to live within its means, spending income from its own resources and not being reliant on external grants or contracts. The Trustees are mindful of their need to ensure the Charity thrives and is in existence to meet the needs of future beneficiaries. For this they have a time frame considerably more than 12 months.

The Trustees have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of these financial statements. In particular, the Trustees have considered the Charity's forecasts and projections and have taken account of pressures on investments. After making enquiries the Trustees have concluded that, given the current value of the portfolio and the fact that over 90% of annual income is generated by assets owned by the Charity, there is a reasonable expectation that the Charity has adequate resources to continue in operation for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing these financial statements.

Risk Review

The Trustees have conducted their own review of the major risks, financial, physical and operational to which the Charity is exposed and systems have if necessary been modified to mitigate those risks. Procedures have been put in place to minimise both external and internal risks and these procedures are reviewed annually to ensure that they still meet the needs of the Charity. Once again the Trustees believe the overriding financial risk this year is the potential loss in value of the investment portfolio and the income it generates on which the Charity relies so heavily and the need for the best possible investment advice in a volatile world.

Remuneration policy

The Charity has adopted a remuneration policy which:

- ensures delivery of the Charity's objectives
- retains a motivated workforce with the skill and expertise necessary for Charity effectiveness
- is equitable and coherent
- takes account of the purposes, aims and values of the Charity
- ensures that pay levels and pay increases are appropriate in the context of the interests of the Charity beneficiaries

Remuneration for the year ended 31 December 2024 comprised of salary and pension contributions.

Salaries are reviewed each year in the first quarter by the Governance and HR hub which makes recommendations for any increases to the full Board for implementation in April.

Structure, Governance and Management

The organisation is a charitable company limited by guarantee incorporated in England and Wales, on 9th January 2007 and registered as a Charity with the Charity Commission on 28th March 2007. The Company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association, amended by special resolution on 16 July 2012.

The current organisation replaces the original Charity by the same name which dates back to its origins in 1554, taking over the assets and liabilities of the original Charity on 1 April 2007.

Trustees – recruitment and training

All Trustees have a strong Sawston connection: at any time the number of Trustees must be not less than six but no more than eleven. One Trustee, the Vicar of the Parish of Sawston is ex officio. One Trustee place is reserved for the appointment of a Trustee selected from nominations made by the Parish Council. The remaining Trustees are recruited by publication of vacancies, followed by application and interview.

With the exception of the Vicar whose appointment is the same as the length of office in the parish, Trustees serve for a period of 5 years, with an option to serve for a further 5 years. At the end of ten years they must stand down for at least a year.

The Charity has taken out indemnity insurance and this provision covers all the Trustees of the Charity, including those who have resigned in the year.

Each new Trustee is given an induction pack and an individual introductory session. Trustees are encouraged to attend appropriate training. All Trustees are expected to abide by the Code of Conduct which sets out Trustees' responsibilities to the Charity.

Governance and management

As well as six full Trustee meetings per year, the Trustees meet in a series of 5 hubs: Finance, Grant Giving, Advice Services, Governance & Human Resources and Property & Land.

These hubs have some delegated powers through agreed terms of reference and consist of Trustees and staff. Hub minutes are reported to the full trustee body which meets no fewer than six times per year. The day-to-day Charity management is delegated to senior staff.

Statement of Trustees' Responsibilities

The Trustees (who are also directors of John Huntingdon's Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP (FRS 102)
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

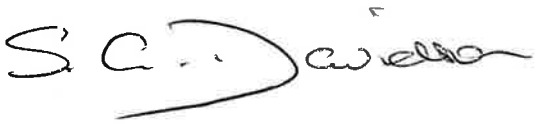
In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included in the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the Trustees



Sandra Davidson, Chair

17th March 2025

Independent Auditors' Report to the Members of John Huntingdon's Charity

Opinion

We have audited the financial statements of John Huntingdon's Charity for the year ended 31 December 2024 which comprise the Statement of Financial Activities, Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the charitable company's state of affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report which includes the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies exemption in preparing the Trustee' Annual Report and the Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 7, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:
We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, and guidance issued by the Charity Commission for England and Wales .

Audit response to risks identified:
We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Independent Auditors' Report to the Members of John Huntingdon's Charity (continued)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Saffery LLP

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Gareth Norris FCA (Senior Statutory Auditor)
for and on behalf of Saffery LLP

Westpoint
Peterborough Business Park
Lynch Wood
Peterborough
Chartered Accountants PE2 6FZ

Statutory Auditors

Date: 1 April 2025

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

John Huntingdon's Charity

Statement of Financial Activities (incorporating an Income & Expenditure Account)

For the year ended 31 December 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted *Funds 2023* £	Restricted *Funds 2023* £	Total *Funds 2023* £
Income from							
Donations & grants	2	37,293	31,574	**68,867**	*29,983*	*22,790*	*52,773*
Charitable activities	3	261,379	-	**261,379**	*211,021*	-	*211,021*
Other activities	4	81,976	-	**81,976**	*79,016*	-	*79,016*
Investments	5	284,529	444	**284,973**	*256,255*	*438*	*256,693*
Other	6	12,636	-	**12,636**	*8,379*	-	*8,379*
Total income		**677,813**	**32,018**	**709,831**	*584,654*	*23,228*	*607,882*
Expenditure on							
Raising funds	7	47,243	-	**47,243**	*44,495*	-	*44,495*
Charitable activities:							
Housing		256,137	-	**256,137**	*295,911*	-	*295,911*
Advice Services		185,492	35,143	**220,635**	*167,209*	*26,032*	*193,242*
Grant giving		128,420	-	**128,420**	*130,485*	-	*130,485*
Cost of Charitable activities	15	**570,049**	**35,143**	**605,192**	*593,605*	*26,032*	*619,638*
Total expenditure		**617,292**	**35,143**	**652,435**	*638,100*	*26,032*	*664,133*
Net (loss)/gain before gains on investments		**60,521**	**(3,125)**	**57,396**	*(53,447)*	*(2,804)*	*(56,251)*
Net (loss)/gain on investments	12	485,672	360	**486,032**	*187,532*	*1,363*	*188,895*
Net (loss)/gain on investment land	13	36	-	**36**	*44*	-	*44*
Investment property revaluation (loss)/gain	17	31,250	-	**31,250**	*131,250*	-	*131,250*
Net income/(loss) for the year	9	**577,479**	**(2,765)**	**574,714**	*265,379*	*(1,441)*	*263,938*
Balances at 1 January		**16,470,274**	**19,531**	**16,489,805**	*16,204,894*	*20,972*	*16,225,866*
Balances at 31 December		**17,047,753**	**16,766**	**17,064,519**	*16,470,274*	*19,531*	*16,489,805*

All amounts relate to continuing activities. There were no recognised gains or losses other than those included above.

The notes on pages 15 to 26 form a part of these financial statements.

John Huntingdon's Charity

Balance Sheet as at 31 December 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	*Unrestricted Funds 2023 £*	*Restricted Funds 2023 £*	*Total Funds 2023 £*
Fixed Assets							
Tangible fixed assets	16	3,681,800	-	**3,681,800**	*2,438,325*	-	*2,438,325*
Investments	17	12,902,194	7,875	**12,910,069**	*11,576,642*	*11,656*	*11,588,298*
		16,583,994	**7,875**	**16,591,869**	*14,014,967*	*11,656*	*14,026,623*
Current Assets							
Debtors	18	412,641	-	**412,641**	2,423,381	-	*2,423,381*
Cash at bank and in hand		125,925	8,891	**134,816**	*110,964*	*7,875*	*118,839*
		538,566	**8,891**	**547,457**	*2,534,345*	*7,875*	*2,542,220*
Creditors: amounts falling due within one year	19	(74,807)	-	**(74,807)**	(79,038)	-	*(79,038)*
Net current assets		**463,759**	**8,891**	**472,650**	*2,455,307*	*7,875*	*2,463,182*
Total Net Assets		**17,047,753**	**16,766**	**17,064,519**	16,470,274	19,531	16,489,805
Funds							
General reserve		191,445	-	**191,445**	*93,416*	-	*93,416*
Designated funds		16,856,308	-	**16,856,308**	*16,376,858*	-	*16,376,858*
Total unrestricted funds		**17,047,753**	-	**17,047,753**	*16,470,274*	-	*16,470,274*
Restricted funds		-	**16,766**	**16,766**	-	*19,531*	*19,531*
	22	**17,047,753**	**16,766**	**17,064,519**	*16,470,274*	*19,531*	*16,489,805*

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard 102.

Approved by the Trustees, and authorised for issue, on 17th March 2025. Company number 06045630

Sandra Davidson (Chair)

Eleanor Clapp

David Baslington

Tom Butler

Reg Cullum

Holger Grundel (Vice Chair)

Chris Ingham

Sue Reynolds

Susan Snape

Kathryn Waite

The notes on pages 15 to 26 form a part of these financial statements.

1 Accounting Policies

Basis of preparation

These financial statements are prepared on a going concern basis, as modified by the revauation of investments, under the historical cost convention.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities Act 2011 and the Companies Act 2006.

Consistent accounting standards have been applied in preparation of these Financial Statements.
The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The Charity constitutes a public benefit entity as defined by FRS 102.

The presentation currency is the British £.

Going Concern

The trustees have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of these financial statements. In particular, the trustees have considered the Charity's forecast and projections and have taken account of pressures on investments.
After making enquiries the trustees have concluded that there is a reasonable expectation that the Charity has adequate resources to continue in operation for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing these financial statements.

Critical accounting estimates and areas of judgement

The preparation of the financial statements requires the trustees and management to make significant judgements and estimates.

The items in the financial statements where such judgements and estimates have been made include estimating

the useful economic life of fixed assets

an average value per item of donations made to the food bank

Cash at bank and in hand

Cash at bank and in hand is taken to mean cash and short term highly liquid investment deposits with a maturity date of three months or less.

2 Donations and grants

Accounting policy: Donations are included gross in the SOFA when the Charity is entitled to the income and has received the cash into its bank account and the value is thus measured reliably. Donations are treated as unrestricted unless they are specifically restricted by the donor.

Income from grants is recognised gross when notification of approval is received and treated as unrestricted unless they are specifically restricted by the donor.

Gifts in kind are donations to the food bank. A conservative average cost of 97p per item (2023 - 95p per item) has been used to estimate the value of the food donated. An equivalent expenditure is included in charitable activities (see note 15).

	2024	2023
	£	£
donations	24,873	15,401
grants from other charities	34,900	24,900
gifts in kind	9,094	12,472
	68,867	52,773

3 Income from charitable activities

Accounting policy: Incoming resources from residents' contributions is included gross when it is due.

	2024	2023
	£	£
residents' contributions	**261,379**	211,021

4 Income from other activities

Accounting policy: rental income from commercial properties and land holdings is included gross when due, net of VAT where relevant.

	2024	2023
	£	£
commercial rent received	**81,976**	79,016

5 Investments

Accounting policy: bank interest, income from unquoted funds & dividends received from the investment portfolio are included gross when received.

	2024	2023
	£	£
bank interest	3,591	2,343
income from unquoted funds	1,170	1,119
portfolio dividend income received	280,212	253,231
	284,973	256,693

6 Other income

Accounting policy: income from solar panel tariffs is included as income when due, net of any VAT.

	2024	2023
	£	£
feed-in tariff	12,636	5,311
other income	-	3,068
	12,636	8,379

7 Raising funds

Accounting policy: expenditure on raising funds consists of investment management costs as incurred.

	2024	2023
	£	£
Investment manager's fee	**47,243**	44,495

8 Staff Costs and remuneration of key management personnel

Accounting policy: The Charity contributes to the personal pension policies of employees. Its commitment to these defined contribution schemes is limited to the contributions payable, which are accounted for as expenditure in the year in which they are incurred.

	2024	2023
Staff Costs:	£	£
Wages and salaries	142,234	141,590
Social security	7,950	7,871
Other pension costs	12,537	13,821
	162,721	163,282

The Charity considers its key management personnel comprise the trustees and the Charity Manager. The total employment benefits including employer pension contributions of the key management personnel were £34,548 (2023: £33,930).

	2024	2023
Average number of employees	5	6

No member of staff was paid a salary in excess of £60,000 (2023: nil).
The above numbers do not include Trustees who are not permitted to receive remuneration for their duties.

No Trustee was reimbursed travel expenses incurred on Charity business (2023: nil).

9 Net income

	2024	2023
	£	£
This is stated after charging:		
Depreciation	69,814	69,814
Auditors' remuneration	13,664	12,300

10 Trustee indemnity insurance

During the year the charity paid £806 (2023: £767) for Trustee indemnity insurance.

11 Grant giving

Accounting policy: Grants expenditure must fall within the charitable objects and is allocated at the discretion of the Trustees. Expenditure is accounted for when the offer is conveyed to the recipient. Grants from restricted funds are reported under grants to individuals.

	2024	2023
	£	£
Grants to Organisations of £1,000 and over		
Active with Parkinsons	1,000	-
Bellbird	-	1,500
Centre 33	4,092	4,092
Cogwheel	1,300	1,500
Footprints cafe ltd	-	7,500
Homestart	-	3,500
Icknield School	2,350	1,200
Jigsaw	1,790	1,288
Relate	3,150	3,000
Sawston Youth Group	-	1,500
SSYI	5,500	4,500
	19,182	29,580
Small grants		
Grants to individuals	71,102	50,022
Community	7,550	5,301
	78,652	55,323
	97,834	84,903

12 Net gains on investments

Accounting policy: all gains and losses are taken to the SOFA as they arise. Realised gains and losses on the disposal of investments are calculated as the difference between sales proceeds and the opening market value or the purchase cost if bought in this financial year. Unrealised gains and losses are calculated as the difference between the market value at the year end and their carrying value.

	2024	2023
	£	£
realised gains/(losses)	150,853	(90,416)
unrealised gains	336,989	281,887
exchange rate difference	(1,810)	(2,576)
	486,032	188,895

13 Net gain on investment land

In 2022 the Charity completed the sale of the Charity's land on Babraham Road for a total sum of £6,198,652, to be received in 3 annual instalments, £2,290,726 received in September 2022, £1,953,963 in September 2023 and £1,953,963 in September 2024. The land formed part of the original bequest of 1554 and has never been valued in the accounts as stated in note 16. During 2023 the charity has received £44 interest gained on the proceeds received in September 2023 (tranche 2). In 2024 the charity has received £36 interest gained on the proceeds received in September 2024 (tranche 3, final payment).

14 Related Parties

During the year two trustees made donations totalling £600 to the charity (2023: £600 given by two Trustees).

15 Charitable activities costs

Accounting policy: Resources expended are recognised in the period in which they are incurred and include irrecoverable VAT where applicable. Resources are allocated to the particular activity where the cost relates directly to an activity. Salary costs are allocated on the basis of hours worked. Support and governance costs are allocated based on an estimate of staff time.

Year to 31 December 2024	Housing £	Advice Services £	Grant Giving £	**2024 Total £**
Costs directly allocated to activities				
Grants over £1,000	-	-	19,182	**19,182**
Smaller grants	-	71,102	7,550	**78,652**
Property Maintenance	213,208	-	-	**213,208**
Personnel costs	26,442	96,108	67,141	**189,690**
Training	322	1,168	817	**2,307**
food bank gifts in kind	-	9,094	-	**9,094**
Support costs allocated to activities				
Professional fees	7,555	-	-	**7,555**
Insurance	2,866	10,418	7,278	**20,562**
Irrecoverable VAT	-	11,868	11,869	**23,737**
Office admin costs	2,268	8,242	5,758	**16,268**
IT costs	1,566	5,694	3,978	**11,238**
Governance costs				
Audit & other finance costs	1,910	6,941	4,848	**13,699**
	256,137	**220,635**	**128,420**	**605,192**

Year to 31 December 2023	*Housing* £	*Advice Services* £	*Grant Giving* £	***2023 Total*** £
Costs directly allocated to activities				
Grants over £1,000	-	-	*29,580*	*29,580*
Smaller grants	-	*50,022*	*5,301*	*55,323*
Property Maintenance	*236,034*	-	-	*236,034*
Personnel costs	*27,138*	*96,642*	*68,614*	*192,394*
Training	*34*	*120*	*86*	*240*
food bank gifts in kind	-	*12,472*	-	*12,472*
Support costs allocated to activities				
Professional fees	*25,848*	-	-	*25,848*
Insurance	*1,755*	*6,250*	*4,437*	*12,442*
Irrecoverable VAT	-	*9,564*	*9,565*	*19,130*
Office admin costs	*2,268*	*8,075*	*5,733*	*16,076*
IT costs	*1,086*	*3,871*	*2,748*	*7,705*
Governance costs				
Audit & other finance costs	*1,748*	*6,226*	*4,421*	*12,395*
	295,911	*193,242*	*130,485*	*619,638*

16 Tangible Fixed Assets

Accounting policy: Expenditure in excess of £2,000 resulting in a tangible fixed asset is capitalised. Assets are reviewed for impairment if circumstances dictate that their carrying value might exceed their net realisable value. Depreciation is provided to write off the cost of tangible fixed assets over their estimated useful lives, on a straight line basis over the number of years from the year of acquisition as below.

Buildings	30 to 60 years	
Solar panels	20 years	(included in Land & Buildings)
Office Equipment	4 years	

	Land & Buildings	Office Equipment	TOTAL
	£	£	£
Costs			
As at 1 January 2024	3,460,393	15,025	**3,475,418**
Additions	1,309,014	4,275	**1,313,289**
Disposals	-	(3,216)	**(3,216)**
As at 31 December 2024	**4,769,407**	**16,084**	**4,785,491**
Depreciation			
As at 1 January 2024	1,022,068	15,025	**1,037,093**
Charge for year	69,814	-	**69,814**
Disposals	-	(3,216)	**(3,216)**
As at 31 December 2024	**1,091,882**	**11,809**	**1,103,691**
NBV at 31 December 2024	**3,677,525**	**4,275**	**3,681,800**
NBV at 31 December 2023	2,438,325	-	2,438,325

A gift of land in the parish of Sawston was made to the Charity by its Founder in 1554 and no records exist as to the value of the gift at that time. No value is therefore attributed to this land in the financial statements.

As John's Acre and Joyce's Close stand on parts of the gifted land the cost value of each of these buildings comprises construction costs only.

17 Fixed Asset Investments

Accounting policy: Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the quoted market price. The SOFA includes the net gains and losses arising on revaluation and disposal throughout the year (see note 12). The Charity does not acquire put options, derivatives or other complex instruments.

The Nursery is considered to be held as a fixed asset investment property, is stated at market value and is not depreciated. The Trustees, taking professional advice, valued the property at 26 November 2021 at their best estimate of market value using a calculation which is based on rental income. The Nursery was revalued in 2024 based on the same principles, updated for 2024 rental income. The Trustees have no reason to believe the discount rate used for the valuation would have changed materially, subsequently.

	2024	2023
	£	£
Investment property		
Opening value	806,250	675,000
Revaluation	31,250	131,250
Market value at 31 December	**837,500**	806,250
Portfolio held with investment manager		
Opening value	9,015,536	7,998,030
Additions at cost	4,535,193	3,642,248
Disposals at carrying value	(2,978,563)	(2,683,543)
Unrealised gains/ on revaluation	271,771	58,801
Market value at 31 December	**10,843,936**	9,015,536
Cash	959,218	1,515,552
Total value at 31 December	**11,803,154**	10,531,088

	2024	2023
	£	£
UK equities	1,606,436	1,482,148
Fixed interest	2,868,612	1,610,616
Overseas equities	5,386,642	4,692,152
Other	982,246	1,230,620
Cash held within the portfolio	959,218	1,515,552
	11,803,154	10,531,088
Other quoted Investment Funds		
Opening value	250,960	236,530
Capitalised income	4,374	5,745
Unrealised (loss)/gain on revaluation	14,081	8,685
Market value at 31 December	**269,415**	250,960
Total valuation at 31 December	**12,910,069**	11,588,298
Total cost at 31 December	10,028,558	8,457,063

The short-term Rathbones investment fund included one investment representing more than 5% of the market value of the portfolio at year end. This was a 'High Quality Bond' valued at £1.85M at year end which represents approximately 16% of the portfolio value.

18 Debtors

Accounting policy: other debtors are shown as the amount due. Prepayments are valued at the amount prepaid. Debtors are considered to be basic financial instruments under FRS 102.

	2024	2023
	£	£
Due within one year		
Other debtors	97,649	2,007,372
VAT & other tax	-	2,355
Prepayments	314,992	413,654
	412,641	2,423,381
Due after one year		
Other debtors	-	-
	412,641	2,423,381

Prepayments include 8% deposit on the remaining 19 Redrow property purchases.

19 Creditors: Amounts falling due within one year

Accounting policy: creditors and provisions are recognised when the Charity has a present obligation resulting from a past event which will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement value. With the exception of accruals, creditors are considered to be basic financial instruments under FRS102 and are measured at fair value.

	2024	2023
	£	£
Trade creditors	43,100	29,708
VAT & other tax	1,953	-
Tax and NI	3,085	2,442
Accruals and sundry creditors	26,669	46,888
	74,807	79,038

20 Capital commitments

On 15th December 2023 the Charity committed to purchasing 25 houses from Redrow Housing for a total consideration of £5,320,478. Six houses have been purchased in 2024, with an expectation of a further five are completing in 2026 and the remainder completing in 2027 and 2028. The houses will be recognised within fixed assets upon completion of each individual house.

21 Post Balance Sheet events

Following a fire at 7 Joyce's Close in November 2024, a tender for repair costs was finalised on 30th January 2025. The Trustees agreed to award the repair to HHS at an estimated cost of £69,859.03. This cost is not accrued in 2024 as it was not know at the time, and it will be covered by JHC's insurance in full with the exception of VAT. Overall the impact is small, in the region of up to £14,000 to cover the VAT element.

22 Funds

Accounting policy: Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the objects of the charity. Designated funds are unrestricted funds earmarked by the Trustees for particular purposes. Restricted funds are subject to restrictions on their spending, imposed by the donor.

	Balance at 1 January 2024 £	Incoming Resources £	Resources Expended £	Realised & unrealised gains & (losses) £	Transfers £	Balance at 31 December 2024 £
Unrestricted Funds						
General reserve	93,416	677,087	(394,488)	36	(184,606)	**191,445**
Designated Funds						
Capital Reserve	16,136,085	-	(69,814)	498,827	65,050	**16,630,148**
Charitable Projects	35,000	-	(26,732)	-	26,732	**35,000**
Cyclical Maintenance	117,468	-	(20,311)	7,066	18,432	**122,654**
Extraordinary Repairs	35,232	726	(54,466)	11,029	36,392	**28,913**
Mordante House Repairs	53,073	-	(51,480)	-	38,000	**39,593**
	16,376,858	726	(222,804)	516,922	184,606	**16,856,308**
Restricted Funds						
Other restricted income	7,875	31,574	(30,558)	-	-	**8,891**
Spicer Fund	11,656	444	(4,585)	360	-	**7,875**
	19,531	32,018	(35,143)	360	-	**16,766**
	16,489,805	709,831	(652,435)	517,318	-	**17,064,519**

prior year for comparison	*Balance at 1 January 2023* £	*Incoming Resources* £	*Resources Expended* £	*Realised & unrealised gains & (losses)* £	*Transfers* £	*Balance at 31 December 2023* £
Unrestricted Funds						
General reserve	*95,337*	*583,973*	*(437,987)*	*44*	*(147,951)*	*93,416*
Designated Funds						
Capital Reserve	*15,879,935*	*-*	*(69,812)*	*305,716*	*20,246*	*16,136,085*
Charitable Projects	*35,000*	*-*	*(34,881)*	*-*	*34,881*	*35,000*
Cyclical Maintenance	*111,745*	*-*	*(17,736)*	*5,027*	*18,432*	*117,468*
Extraordinary Repairs	*43,584*	*681*	*(53,464)*	*8,039*	*36,392*	*35,232*
Mordante House Repairs	*39,293*	*-*	*(24,220)*	*-*	*38,000*	*53,073*
	16,109,557	*681*	*(200,113)*	*318,782*	*147,951*	*16,376,858*
Restricted Funds						
Other restricted income	*8,636*	*22,790*	*(23,551)*	*-*	*-*	*7,875*
Spicer Fund	*12,336*	*438*	*(2,481)*	*1,363*	*-*	*11,656*
	20,972	*23,228*	*(26,032)*	*1,363*	*-*	*19,531*
	16,225,866	*607,882*	*(664,133)*	*320,189*	*-*	*16,489,805*

22 Funds (continued)

Designated Funds

Capital Reserve

The trustees continue to maintain the policy to hold a permanent capital reserve based on a historic ownership and sale of land from its 16th century foundations. Elements of the original gift of land have been sold and the proceeds reinvested in new assets which are represented by the current holdings of land, buildings and investments. These assets are retained in the manner of a permanent endowment and have continued to be invested to meet the needs of the people of Sawston for the present and the future.

Charitable Projects

Setting aside funds for the following financial year to allow the Trustees to respond to projects of which they wish to support.

Cyclical Maintenance

Funds set aside to meet cyclical maintenance costs to the almshouse properties at the rate recommended by the Almshouse Association.

Extraordinary Repairs

Funds set aside to meet extraordinary repair costs to the almshouse properties at the rate recommended by the Almshouse Association.

Mordante House

Funds set aside towards future maintenance costs of the property in order to keep it in good repair and fit for purpose.

Restricted Funds

Other restricted income

The Charity receives occasional grants and donations for specific charitable purposes which are usually spent within the financial year.

The Charity has received grants from three surrounding parish councils to support clients resident in those parishes.

At the year end the balance unspent on these donations is as follows:

Great Shelford Parish Council	£3,801
Little Shelford Pariish Council	£2,074
Duxford Parish Council	£3,474
Total	£9,349

Spicer Fund

Assets transferred to the Charity from the Spicer Fund on its closure to be used for specific expenditure which the Trustees consider to be in sympathy with the Spicer Charity's original objective of supporting child welfare.

John Huntingdon's Charity

For the year ended 31 December 2024

Administrative information

Company number	6045630	**Charity number**	1118574
Registered Office	John Huntingdon Centre 189 High Street Sawston CB22 3HJ		
Trustees	who are also directors under company law, who served during the year and up to the date of this report were as follows:		
	David Baslington		
	Tom Butler		
	Eleanor Clapp		
	Kieran Cooper	Vice Chair	(resigned 19th March 2024)
	Reg Cullum		
	Sandra Davidson	Chair	
	Holger Grundel		
	Chris Ingham		
	Sue Reynolds		
	Sue Snape		
	Kathryn Waite		
Key management personnel	Jill Hayden	Charity Manager & Company Secretary	
Auditors	Saffery LLP	Westpoint, Peterborough Business Park Peterborough PE2 6FZ	
Solicitors	Taylor Vinters	Merlin Place Cambridge CB4 0DP	
Investment Advisers	Rathbones	Finsbury Circus London W1J 5UB	
Insurance Brokers	Gibbs Denley	Crystal House Swavesey CB4 5UG	
Bankers	Barclays Bank plc	1 Churchill Place London E14 5HP	
	Co-operative Bank	PO Box 250 Skelmersdale WN8 6WT	
	CAFcash	West Malling Sussex ME19 4JQ	

John Huntingdon's Charity
For the year ended 31 December 2024
Administrative information (continued)

Hub membership

Governance & HR	Kieran Cooper Sandra Davidson Holger Grundel Chris Ingham	**Staff:** Jill Hayden and Trudy Carder
Property & Land	Tom Butler Eleanor Clapp Kieran Cooper Reg Cullum Sue Snape	**Staff:** Jill Hayden and Trudy Carder
Grant Giving	Kieran Cooper Sandra Davidson Holger Grundel Chris Ingham Sue Reynolds	**Staff:** Jill Hayden, Amanda Smith & Trudy Carder
Advice Services	Kieran Cooper Sandra Davidson Sue Reynolds Chris Ingham	**Staff:** Jill Hayden, Amanda Smith & Kay Deering
Finance	Tom Butler Eleanor Clapp Kieran Cooper Reg Cullum Holger Grundel Sue Snape	**Staff:** Jill Hayden & Trudy Carder **Accountant:** Paul Marin

JOHN HUNTINGDON'S CHARITY

England & Wales - Charity number 1118574

Accounts

John Huntingdon's Charity

A company limited by guarantee

Founded 1554

ANNUAL REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023



Company Number: 06045630
Charity Number: 1118574



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John Huntingdon's Charity
Trustees' Annual Report for the year ended 31 December 2023

The Trustees of John Huntingdon's Charity (the Charity) present their annual report together with the audited financial statements of the charitable company for the year ended 31 December 2023. The administrative information on pages 25 to 26 forms part of this report.

Charity objectives

The objectives of John Huntingdon's Charity (JHC) are to bring relief either generally or to individual persons who are in conditions of need, hardship or distress, in particular but not exclusively, for the benefit of those who live, work and study in the Parish of Sawston and elsewhere locally.

The Charity achieves these objectives by

- supporting individuals and families with **advice** free of charge through the JHC Support Service
- giving **grants** to individuals and organisations
- **housing** those most in need in our almshouses

The Trustees have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing our aims and objectives and in planning the Charity's future activities and believe that the activities of the Charity clearly demonstrate a direct public benefit.

Review of the year

During 2023 the charity continued to see the effects of increasing cost of living costs.

In stark figures JHC has:

- seen **536** clients this year as opposed to 539 in 2022
- given out **954** food bags – 1,029 in 2022
- given out **£50,022** in grants to individuals - £54,515 in 2022
- and of that **£19,510** was towards utility bills - £24,047 in 2022
- 10 families have moved on or given notice – 10 in 2022

The first quarter of the year is always the busiest, possibly due to the post-Christmas fall out, and the weather being colder which means people's utility bills are higher. The top enquiry for clients continues to be grants followed by benefits and housing.

71% of our clients have some sort of health issue and 63% have a strong connection to Sawston.

A dedicated Citizens Advice debt adviser, funded by us, continues to see clients with Debt issues who are referred in by us.

Relate have started to do face-to-face sessions from our offices again, following remote only appointments during covid.

In terms of organisational grants around £30,000 was distributed, the largest being to Footprints Café for help towards their solar panel installation, Relate, Homestart, Centre 33 and Sawston & Stapleford Youth initiative all received grants of between £3,000- £4,500.

A lot of time was spent during the year discussing and reviewing our current housing strategy of allowing a 3-year residency, this was prompted because of our new additional housing. It was eventually decided to extend resident terms to 5 years for single people and couples, and to 10 years for families with dependent children. The charity manager met with every single resident to discuss this change of policy.

Discussions continued throughout the year with Redrow about our housing specification details and the housing management agreement. These details were eventually confirmed and the contract to buy 25 houses from Redrow, over the next 5 years was agreed. An 8% deposit was paid when the contract was signed in December. The first phase completion of six two-bedroom properties was brought forward to April 2024.

Cash donated to the charity this year was almost £16,000, donations to the foodbank from local people, churches, schools, local businesses continue to be consistent throughout the year, but particularly during the 3rd quarter which includes harvest festival and Christmas donations.

Looking forward

Six new two-bedroom properties will be completed in April 2024, interviews have been conducted early 2024 to occupy these properties. The last tranche of money from the land sale to Redrow is expected September 2024 and will be invested in the short term while the rest of the properties from Redrow are awaiting completion.

Financial Review

JHC continues to be in the happy position of deriving almost all its income from its own assets.

The net result for the year before gains on investments was a loss of £56,251 (2022: loss of £77,591).

The stock market improved for the year, leading to a gain on investments of £188,895 compared to a loss in 2022 of £957,392.

The proceeds from the sale of land received this year have been invested in low-risk short term assets until required for the agreed purchase of 6 of the 25 new homes in 2024.

Reserves policy

During the year, the Trustees, in accordance with the Charity Commission's guidance (Charity Commissioners Booklet CC19 'Charity Reserves'), reviewed its reserves and after assessing the potential threats and risks agreed that its policy should be to maintain sufficient income reserves to ensure the continued avoidance of net current liabilities and to provide sufficient liquid resources to meet both revenue and capital needs.

Unrestricted General Reserve

The Charity is fortunate that well over 90% of the income is known in advance, coming from weekly maintenance charges, agreed rental income from other properties it owns, and the income drawn from the portfolio. This money is received monthly or quarterly.

The Trustees review the general reserve policy regularly: though unlikely because of the predictable nature of the charity income, if there were a temporary shortfall in cashflow the Trustees consider it important to be able to pay the staff on time in order to continue core activities. For this reason, the Trustees have determined to establish an unrestricted reserve to cover as a minimum at least three months personnel costs, currently £40,820.

At 31 December 2023 the balance on the general reserve was **£93,416** (2022: £95,337). The level of the general reserve is kept under review.

The Charity has set aside a number of **designated funds**:

Capital reserve: the Charity was set up in 1554 with the gift of land which has never been valued in the accounts. The Trustees maintain a policy of holding a capital reserve which broadly reflects the current fair value of fixed assets. Parts of the original land donated by gift have been sold and the proceeds reinvested in new assets which are represented by the current holdings of land, buildings and investments. Therefore, although not an endowment the Trustees hold these assets mindful of their duty to meet the needs of future beneficiaries as well as the present ones.

The balance on the reserve at the year end, which accounts for 97% of the total reserves, was **£16,136,085** (2022: **£15,879,935**).

Charitable Projects Fund £35,000 (2022: £35,000): In order to enable the Trustees to respond to projects of which they become aware and wish to support, but which were not included in the annual budget, the Trustees set aside any underspend on the grants to individuals' budget.

Cyclical Maintenance Fund £117,468 (2022: £111,745) and **Mordante House Repairs Fund £53,073** (2022: £39,293): each year the Trustees set aside funds from property income to ensure the almshouses and Mordante House are well maintained. The level of the annual transfer is in line with the Almshouse Association recommendations. Mordante House had an additional boiler, and new radiators installed, it is hoped this will make the system more efficient and cost effective.

Extraordinary Repairs Fund £35,232 (2022: £43,584): in line with recommended good practice the Trustees set aside funds to meet extraordinary repairs to the almshouses, transferring to the fund amounts in line with those recommended by the Almshouse Association. A new soak away was installed at the entrance of Johns Acre, this has finally resolved the flooding issue which has been ongoing for years.

There are two **restricted funds**:
Spicer Fund £11,656 (2022: £12,336): JHC took over the assets of the Spicer Charity on its closure; it uses the income generated from the fund's investment for individual grants for child welfare, in line with the original Spicer Charity objectives.

Other restricted income: donations given for specific purposes such as the food bank. This year the Charity also received grants to support clients from some surrounding parishes. The balance remaining at the end of the year was **£7,875** (2022: £8,636).

Post balance Sheet event:
On 15th December 2023, John Huntingdon's Charity signed a purchase agreement with Redrow Housing to purchase twenty-five properties for a total consideration of £5,320,478. Six of these properties will complete in April 2024, at a cost of £1,289,813 which will be recognised within the 31 December 2024 accounts.

Investment Performance and policy

The Trustees have adopted a total returns policy, drawing a regular fixed amount from the portfolio which in 2023 represented 1.71% of the total value of the portfolio; the Trustees have sought and received assurances from Rathbones that this level of total return is sustainable in the present economic climate.

As the Trustees rely on income from the investments, performance of the portfolio is monitored closely, particularly in the current economic climate. In order to further stabilise income, the Trustees have adopted a total return approach to their investments and have agreed an annual income which will be drawn from the portfolio and received in monthly instalments. The Fund Managers, Rathbones, have been given discretionary powers but work within the Charity's ethical investment policy which is reviewed annually. Currently the Trustees of JHC do not wish to have any direct investment in companies which offer pay day loans at punitive rates of interest.

The Fund Managers meet with the Trustees at least twice a year to review the investment policy, draw down level and to compare the portfolio performance against the benchmark ranges and the Trustees long term target of achieving CPI plus 3% growth net of costs over the long term.

Going Concern

The Charity is fortunate to be able to live within its means, spending income from its own resources and not being reliant on external grants or contracts. The Trustees are mindful of their need to ensure the Charity thrives and is in existence to meet the needs of future beneficiaries. For this they have a time frame considerably more than 12 months.

The Trustees have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of these financial statements. In particular, the Trustees have considered the Charity's forecasts and projections and have taken account of pressures on investments. After making enquiries the Trustees have concluded that, given the current value of the portfolio and the fact that over 90% of annual income is generated by assets owned by the Charity, there is a reasonable expectation that the Charity has adequate resources to continue in operation for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing these financial statements.

Risk Review

The Trustees have conducted their own review of the major risks, financial, physical and operational to which the Charity is exposed and systems have if necessary been modified to mitigate those risks. Procedures have been put in place to minimise both external and internal risks and these procedures are reviewed annually to ensure that they still meet the needs of the Charity. Once again the Trustees believe the overriding financial risk this year is the potential loss in value of the investment portfolio and the income it generates on which the Charity relies so heavily and the need for the best possible investment advice in a volatile world.

Remuneration policy

The Charity has adopted a remuneration policy which:

- ensures delivery of the Charity's objectives
- retains a motivated workforce with the skill and expertise necessary for Charity effectiveness
- is equitable and coherent
- takes account of the purposes, aims and values of the Charity
- ensures that pay levels and pay increases are appropriate in the context of the interests of the Charity beneficiaries

Remuneration for the year ended 31 December 2023 comprised of salary and pension contributions. During 2023, the Trustees agreed to award a one-off cost of living payment to the Charity's staff, in the form of a 3% one-off pay, payable in April 2023 only. There are no other pecuniary benefits for any members of staff at the Charity.

Salaries are reviewed each year in the first quarter by the Governance and HR hub which makes recommendations for any increases to the full Board for implementation in April.

Structure, Governance and Management

The organisation is a charitable company limited by guarantee incorporated in England and Wales, on 9th January 2007 and registered as a Charity with the Charity Commission on 28th March 2007. The Company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association, amended by special resolution on 16 July 2012.

The current organisation replaces the original Charity by the same name which dates back to its origins in 1554, taking over the assets and liabilities of the original Charity on 1 April 2007.

Trustees – recruitment and training

All Trustees have a strong Sawston connection: at any time the number of Trustees must be not less than six but no more than eleven. One Trustee, the Vicar of the Parish of Sawston is ex officio. One Trustee place is reserved for the appointment of a Trustee selected from nominations made by the Parish Council. The remaining Trustees are recruited by publication of vacancies, followed by application and interview.

With the exception of the Vicar whose appointment is the same as the length of office in the parish, Trustees serve for a period of 5 years, with an option to serve for a further 5 years. At the end of ten years they must stand down for at least a year.

The Charity has taken out indemnity insurance and this provision covers all the Trustees of the Charity, including those who have resigned in the year.

Each new Trustee is given an induction pack and an individual introductory session. Trustees are encouraged to attend appropriate training. All Trustees are expected to abide by the Code of Conduct which sets out Trustees' responsibilities to the Charity.

As well as six full Trustee meetings per year, the Trustees meet in a series of 5 hubs: Finance, Grant Giving, Advice Services, Governance & Human Resources and Property & Land.

These hubs have some delegated powers through agreed terms of reference and consist of Trustees and staff. Hub minutes are reported to the full trustee body which meets no fewer than six times per year. The day-to-day Charity management is delegated to senior staff.

Statement of Trustees' Responsibilities

The Trustees (who are also directors of John Huntingdon's Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP (FRS 102)
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included in the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the Trustees

S. C. Davidson

Sandra Davidson, Chair

20th May 2024

Opinion

We have audited the financial statements of John Huntingdon's Charity for the year ended 31 December 2023 which comprise the Statement of Financial Activities, Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the charitable company's state of affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report which includes the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies exemption in preparing the Trustee' Annual Report and the Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 7, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:
We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, and guidance issued by the Charity Commission for England and Wales .

Audit response to risks identified:
We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Saffery LLP

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Gareth Norris (Senior Statutory Auditor)
for and on behalf of Saffery LLP

Chartered Accountants
Statutory Auditors

Suite 12
Westpoint
Peterborough Business Park
Lynch Wood
Peterborough
PE2 6FZ

Date: 29 May 2024

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

John Huntingdon's Charity

Statement of Financial Activities (incorporating an Income & Expenditure Account)

For the year ended 31 December 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted *Funds 2022* £	Restricted *Funds 2022* £	Total *Funds 2022* £
Income from							
Donations & grants	2	29,983	22,790	**52,773**	*38,700*	*29,408*	*68,108*
Charitable activities	3	211,021	-	**211,021**	*203,170*	-	*203,170*
Other activities	4	79,016	-	**79,016**	*73,119*	-	*73,119*
Investments	5	256,255	438	**256,693**	*204,304*	*436*	*204,740*
Other	6	8,379	-	**8,379**	*11,049*	-	*11,049*
Total income		**584,654**	**23,228**	**607,882**	*530,342*	*29,844*	*560,186*
Expenditure on							
Raising funds:	7	44,495	-	**44,495**	*37,509*	-	*37,509*
Charitable activities:							
Housing		295,911	-	**295,911**	*273,692*	-	*273,692*
Advice Services		167,209	26,032	**193,242**	*167,393*	*31,534*	*198,927*
Grant giving		130,485	-	**130,485**	*127,649*	-	*127,649*
Cost of Charitable activities	15	**593,605**	**26,032**	**619,638**	*568,734*	*31,534*	*600,268*
Total expenditure		**638,100**	**26,032**	**664,133**	*606,243*	*31,534*	*637,777*
Net (loss)/gain before gains on investments		**(53,446)**	**(2,804)**	**(56,251)**	*(75,901)*	*(1,690)*	*(77,591)*
Net (loss)/gain on investments	12	187,532	1,363	**188,895**	*(955,472)*	*(1,920)*	*(957,392)*
Net (loss)/gain on investment land	13	44	-	**44**	*6,198,652*	-	*6,198,652*
Investment property revaluation (loss)/gain	17	131,250	0	**131,250**	-	-	-
Net income for the year	9	**265,380**	**(1,441)**	**263,938**	*5,167,279*	*(3,610)*	*5,163,669*
Balances at 1 January		**16,204,894**	**20,972**	**16,225,866**	*11,037,615*	*24,582*	*11,062,197*
Balances at 31 December		**16,470,274**	**19,531**	**16,489,805**	*16,204,894*	*20,972*	*16,225,866*

All amounts relate to continuing activities. There were no recognised gains or losses other than those included above.

The notes on pages 15 to 26 form a part of these financial statements.

John Huntingdon's Charity

Balance Sheet as at 31 December 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	*Unrestricted Funds 2022 £*	*Restricted Funds 2022 £*	*Total Funds 2022 £*
Fixed Assets							
Tangible fixed assets	16	2,438,325	-	**2,438,325**	*2,508,136*	-	*2,508,136*
Investments	17	11,576,642	11,656	**11,588,298**	*9,688,066*	*12,337*	*9,700,403*
		14,014,967	**11,656**	**14,026,623**	*12,196,202*	*12,337*	*12,208,539*
Current Assets							
Debtors	18	2,423,381	-	**2,423,381**	3,990,287	-	*3,990,287*
Cash at bank and in hand		110,964	7,875	**118,839**	*108,368*	*8,635*	*117,003*
		2,534,345	**7,875**	**2,542,220**	*4,098,655*	*8,635*	*4,107,290*
Creditors: amounts falling due within one year	19	(79,038)	-	**(79,038)**	(89,963)	-	*(89,963)*
Net current assets		**2,455,307**	**7,875**	**2,463,182**	*4,008,692*	*8,635*	*4,017,327*
Total Net Assets		**16,470,274**	**19,531**	**16,489,805**	16,204,894	20,972	16,225,866
Funds							
General reserve		93,416	-	**93,416**	*95,337*	-	*95,337*
Designated funds		16,376,858	-	**16,376,858**	*16,109,557*	-	*16,109,557*
Total unrestricted funds		**16,470,274**	-	**16,470,274**	*16,204,894*	-	*16,204,894*
Restricted funds		-	**19,531**	**19,531**	-	*20,972*	*20,972*
	22	**16,470,274**	**19,531**	**16,489,805**	*16,204,894*	*20,972*	*16,225,866*

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard 102.

Approved by the Trustees, and authorised for issue, on 20th May 2024.

Company number 06045630

Sandra Davidson (Chair)

Kieran Cooper (vice Chair)

Eleanor Clapp

David Baslington

Tom Butler

Reg Cullum

Holger Grundel

Chris Ingham

Sue Reynolds

Susan Snape

Kathryn Waite

The notes on pages 15 to 26 form a part of these financial statements.

John Huntingdon's Charity

Notes to the Financial Statements

For the year ended 31 December 2023

1 **Accounting Policies**

Basis of preparation

These financial statements are prepared on a going concern basis, as modified by the revauation of investments, under the historical cost convention.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities Act 2011 and the Companies Act 2006.

Consistent accounting standards have been applied in preparation of these Financial Statements. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The Charity constitutes a public benefit entity as defined by FRS 102.

The presentation currency is the British £.

Going Concern

The trustees have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of these financial statements. In particular, the trustees have considered the Charity's forecast and projections and have taken account of pressures on investments.

After making enquiries the trustees have concluded that there is a reasonable expectation that the Charity has adequate resources to continue in operation for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing these financial statements.

Critical accounting estimates and areas of judgement

The preparation of the financial statements requires the Trustees and management to make significant judgements and estimates.

The items in the financial statements where such judgements and estimates have been made include estimating

the useful economic life of fixed assets

an average value per item of donations made to the food bank

Cash at bank and in hand

Cash at bank and in hand is taken to mean cash and short term highly liquid investment deposits with a maturity date of three months or less.

2 Donations and grants

Accounting policy: Donations are included gross in the SOFA when the Charity is entitled to the income and has received the cash into its bank account and the value is thus measured reliably. Donations are treated as unrestricted unless they are specifically restricted by the donor.

Income from grants is recognised gross when notification of approval is received and treated as unrestricted unless they are specifically restricted by the donor.

Gifts in kind are donations to the food bank. A conservative average cost of 95p per item (2022 - 75p per item) has been used to estimate the value of the food donated. An equivalent expenditure is included in charitable activities (see note 15).

	2023	2022
	£	£
donations	15,401	25,702
grants from other charities	24,900	32,271
gifts in kind	12,472	10,135
	52,773	68,108

3 Income from charitable activities

Accounting policy: Incoming resources from residents' contributions is included gross when it is due.

	2023	2022
	£	£
residents' contributions	**211,021**	203,170

4 Income from other activities

Accounting policy: rental income from commercial properties and land holdings is included gross when due, net of VAT where relevant.

	2023	2022
	£	£
commercial rent received	**79,016**	73,119

5 Investments

Accounting policy: bank interest, income from unquoted funds & dividends received from the investment portfolio are included gross when received.

	2023	2022
	£	£
bank interest	2,343	54
income from unquoted funds	1,119	1,064
portfolio dividend income received	253,231	203,622
	256,693	204,740

6 Other income

Accounting policy: income from solar panel tariffs is included as income when due, net of any VAT.

	2023	2022
	£	£
feed-in tariff	5,311	5,906
other income	3,068	5,143
	8,379	11,049

7 Raising funds

Accounting policy: expenditure on raising funds consists of investment management costs as incurred.

	2023	2022
	£	£
Investment manager's fee	**44,495**	37,509

8 Staff Costs and remuneration of key management personnel

Accounting policy: The Charity contributes to the personal pension policies of employees. Its commitment to these defined contribution schemes is limited to the contributions payable, which are accounted for as expenditure in the year in which they are incurred.

	2023	2022
Staff Costs:	£	£
Wages and salaries	141,590	136,872
Social security	7,871	7,033
Other pension costs	13,821	13,520
	163,282	157,425

The Trust considers its key management personnel comprise the trustees and the Charity Manager. The total employment benefits including employer pension contributions of the key management personnel were £33,930 (2022: £31,302).

	2023	2022
Average number of employees	6	6

No member of staff was paid a salary in excess of £60,000.
The above numbers do not include Trustees who are not permitted to receive remuneration for their duties.

No Trustee was reimbursed travel expenses incurred on Charity business (2022: nil).

9 Net income

	2023	2022
	£	£
This is stated after charging:		
Depreciation	69,814	69,814
Auditors' remuneration	12,300	11,495
non-audit fee	-	1,750

10 Trustee indemnity insurance

During the year the charity paid £767 (2022: £745) for Trustee indemnity insurance.

11 Grant giving

Accounting policy: Grants expenditure must fall within the charitable objects and is allocated at the discretion of the Trustees. Expenditure is accounted for when the offer is conveyed to the recipient. Grants from restricted funds are reported under grants to individuals.

	2023	2022
	£	£
Grants to Organisations of £1,000 and over		
Active with Parkinsons	-	1,282
Bellbird	1,500	-
Centre 33	4,092	4,092
Cogwheel	1,500	2,500
Footprints cafe ltd	7,500	-
Homestart	3,500	3,400
Icknield School	1,200	450
Jigsaw	1,288	-
Relate	3,000	-
Sawston Nursery	-	4,000
Sawston Parish Council	-	1,000
Sawston Youth Group	1,500	2,000
SSYI	4,500	4,500
	29,580	23,224
Small grants		
Grants to individuals	50,022	54,515
Community	5,301	6,652
	55,323	61,167
	84,903	84,391

12 Net gains on investments

Accounting policy: all gains and losses are taken to the SOFA as they arise. Realised gains and losses on the disposal of investments are calculated as the difference between sales proceeds and the opening market value or the purchase cost if bought in this financial year. Unrealised gains and losses are calculated as the difference between the market value at the year end and their carrying value.

	2023	2022
	£	£
realised gains/(losses)	(90,416)	(124,640)
unrealised gains	281,887	(832,751)
exchange rate difference	(2,576)	0
	188,895	(957,391)

13 Net gain on investment land

In 2022 the Charity completed the sale of the Charity's land on Babraham Road for a total sum of £6,198,652, to be received in 3 annual instalments, £2,290,726 received in September 2022, £1,953,963 in September 2023. The remaining instalments are accounted for as debtors as stated in note 18. The land formed part of the original bequest of 1554 and has never been valued in the accounts as stated in note 16. During the year the charity has received £44 interest gained on the proceeds received in September 2023 (tranche 2).

14 Related Parties

During the year two trustees made donations totalling £600 to the charity (2022: £600 given by two Trustees).

15 Charitable activities costs

Accounting policy: Resources expended are recognised in the period in which they are incurred and include irrecoverable VAT where applicable. Resources are allocated to the particular activity where the cost relates directly to an activity. Salary costs are allocated on the basis of hours worked. Support and governance costs are allocated based on an estimate of staff time.

Year to 31 December 2023	Housing	Advice Services	Grant Giving	**2023 Total**
	£	£	£	**£**
Costs directly allocated to activities				
Grants over £1,000	-	-	29,580	**29,580**
Smaller grants	-	50,022	5,301	**55,323**
Property Maintenance	236,034	-	-	**236,034**
Personnel costs	27,138	96,642	68,614	**192,394**
Training	34	120	86	240
food bank gifts in kind	-	12,472	-	**12,472**
Support costs allocated to activities				
Professional fees	25,848	-	-	**25,848**
Insurance	1,755	6,250	4,437	**12,442**
Irrecoverable VAT	-	9,564	9,565	**19,129**
Office admin costs	2,268	8,075	5,733	**16,076**
IT costs	1,086	3,871	2,748	**7,705**
Governance costs				
Audit & other finance costs	1,748	6,226	4,421	**12,395**
	295,911	**193,242**	**130,485**	**619,638**

Year to 31 December 2022	*Housing*	*Advice Services*	*Grant Giving*	***2022 Total***
	£	£	£	**£**
Costs directly allocated to activities				
Grants over £1,000	-	-	*23,224*	*23,224*
Smaller grants	-	*54,515*	*6,652*	*61,167*
Property Maintenance	*225,248*	-	-	*225,248*
Personnel costs	*26,391*	*96,079*	*68,271*	*190,741*
Training	-	-	-	-
food bank gifts in kind	-	*10,135*	-	*10,135*
Support costs allocated to activities				
Professional fees	*13,802*	-	-	*13,802*
Insurance	*1,228*	*4,470*	*3,176*	*8,874*
Irrecoverable VAT	-	*8,160*	*8,160*	*16,320*
Office admin costs	*3,439*	*12,519*	*8,895*	*24,853*
IT costs	*1,752*	*6,377*	*4,530*	*12,659*
Governance costs				
Audit & other finance costs	*1,832*	*6,672*	*4,741*	*13,245*
	273,692	*198,927*	*127,649*	*600,268*

16 Tangible Fixed Assets

Accounting policy: Expenditure in excess of £2,000 resulting in a tangible fixed asset is capitalised. Assets are reviewed for impairment if circumstances dictate that their carrying value might exceed their net realisable value. Depreciation is provided to write off the cost of tangible fixed assets over their estimated useful lives, on a straight line basis over the number of years from the year of acquisition as below.

Buildings	30 to 60 years	
Solar panels	20 years	(included in Land & Buildings)
Office Equipment	4 years	

	Land & Buildings	Office Equipment	TOTAL
	£	£	£
Costs			
As at 1 January 2023	3,460,393	15,025	**3,475,418**
Additions	-	-	**-**
As at 31 December 2023	**3,460,393**	**15,025**	**3,475,418**
Depreciation			
As at 1 January 2023	952,256	15,025	**967,281**
Charge for year	69,812	-	**69,812**
As at 31 December 2023	**1,022,068**	**15,025**	**1,037,093**
NBV at 31 December 2023	**2,438,325**	**-**	**2,438,325**
NBV at 31 December 2022	2,508,136	-	2,508,136

A gift of land in the parish of Sawston was made to the Charity by its Founder in 1554 and no records exist as to the value of the gift at that time. No value is therefore attributed to this land in the financial statements.

As John's Acre and Joyce's Close stand on parts of the gifted land the cost value of each of these buildings comprises construction costs only.

17 Fixed Asset Investments

Accounting policy: Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the quoted market price. The SOFA includes the net gains and losses arising on revaluation and disposal throughout the year (see note 12). The Charity does not acquire put options, derivatives or other complex instruments.

The Nursery is considered to be held as a fixed asset investment property, is stated at market value and is not depreciated. The Trustees, taking professional advice, valued the property at 26 November 2021 at their best estimate of market value using a calculation which is based on rental income. The Nursery was revalued in 2023 based on the same principles, updated for 2023 rental income. The Trustees have no reason to believe the discount rate used for the valuation would have changed materially, subsequently.

	2023	2022
	£	£
Investment property		
Opening value	675,000	675,000
Revaluation	131,250	-
Market value at 31 December	**806,250**	675,000
Portfolio held with investment manager		
Opening value	7,998,030	7,764,739
Additions at cost	3,642,248	2,172,914
Disposals at carrying value	(2,683,543)	(1,108,277)
Unrealised gains/ on revaluation	58,801	(831,346)
Market value at 31 December	**9,015,536**	7,998,030
Cash	1,515,552	790,843
Total value at 31 December	**10,531,088**	8,788,873

	2023	2022
	£	£
UK equities	1,482,148	1,876,031
Fixed interest	1,610,616	906,795
Overseas equities	4,692,152	4,024,862
Other	1,230,620	1,190,342
Cash held within the portfolio	1,515,552	790,843
	10,531,088	8,788,873
Other quoted Investment Funds		
Opening value	**236,530**	237,344
Capitalised income	5,745	7,602
Unrealised (loss)/gain on revaluation	8,685	(8,416)
Market value at 31 December	**250,960**	236,530
Total valuation at 31 December	**11,588,298**	9,700,403
Total cost at 31 December	8,457,063	7,787,212

No investments represent more than 5% of the market value of the portfolio at year end.

18 Debtors

Accounting policy: other debtors are shown as the amount due. Prepayments are valued at the amount prepaid. Debtors are considered to be basic financial instruments under FRS 102.

	2023	2022
	£	£
Due within one year		
Other debtors	2,007,372	2,030,334
VAT & other tax	2,355	-
Prepayments	413,654	5,990
	2,423,381	2,036,324
Due after one year		
Other debtors	-	1,953,963
	2,423,381	3,990,287

The balance of income from the sale of land is to be received in 1 instalment, due in September 2024 is included in other debtors due within one year.

19 Creditors: Amounts falling due within one year

Accounting policy: creditors and provisions are recognised when the Charity has a present obligation resulting from a past event which will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement value. With the exception of accruals, creditors are considered to be basic financial instruments under FRS102 and are measured at fair value.

	2023	2022
	£	£
Trade creditors	29,708	26,556
Tax and NI	2,442	13,940
Accruals and sundry creditors	46,888	49,467
	79,038	89,963

20 Capital commitments

On 15th December 2023 the charity committed to purchasing 25 houses from Redrow Housing for a total consideration of £5,320,478. It is expected that 6 houses will complete in 2024, with a further 5 completing in 2026 and the remainder completing in 2027 and 2028. The houses will be recognised within fixed assets upon completion of each individual house.

21 Post Balance Sheet events

On 5th April 2024 John Huntingdon's Charity signed a purchase agreement with Redrow Housing to purchase six two-bedroom houses for a total consideration of £1,289,813. The purchase of the houses has completed on 12th April 2024 and will be recognised within the 31 December 2024 accounts.

22 Funds

Accounting policy: Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the objects of the charity. Designated funds are unrestricted funds earmarked by the Trustees for particular purposes. Restricted funds are subject to restrictions on their spending, imposed by the donor.

	Balance at 1 January 2023	Incoming Resources	Resources Expended	Realised & unrealised gains & (losses)	Transfers	Balance at 31 December 2023
	£	£	£	£	£	£
Unrestricted Funds						
General reserve	95,337	583,973	(437,987)	44	(147,951)	**93,416**
Designated Funds						
Capital Reserve	15,879,935	-	(69,812)	305,716	20,246	**16,136,085**
Charitable Projects	35,000	-	(34,881)	-	34,881	**35,000**
Cyclical Maintenance	111,745	-	(17,736)	5,027	18,432	**117,468**
Extraordinary Repairs	43,584	681	(53,464)	8,039	36,392	**35,232**
Mordante House Repairs	39,293	-	(24,220)	-	38,000	**53,073**
	16,109,557	**681**	**(200,113)**	318,782	147,951	**16,376,858**
Restricted Funds						
Other restricted income	8,636	22,790	(23,551)	-	-	**7,875**
Spicer Fund	12,336	438	(2,481)	1,363	-	**11,656**
	20,972	23,228	(26,032)	1,363	-	**19,531**
	16,225,866	**607,882**	**(664,133)**	**320,189**	-	**16,489,805**

prior year for comparison	*Balance at 1 January 2022*	*Incoming Resources*	*Resources Expended*	*Realised & unrealised gains & (losses)*	*Transfers*	*Balance at 31 December 2022*
	£	£	£	£	£	£
Unrestricted Funds						
General reserve	*58,142*	*529,714*	*(419,979)*	*70,726*	*(143,266)*	*95,337*
Designated Funds						
Capital Reserve	*10,765,721*	*-*	*(69,814)*	*5,171,348*	*12,680*	*15,879,935*
Charitable Projects	*27,114*	*-*	*(29,876)*	*-*	*37,762*	*35,000*
Cyclical Maintenance	*131,125*	*-*	*(37,903)*	*91*	*18,432*	*111,745*
Extraordinary Repairs	*30,959*	*628*	*(25,410)*	*1,015*	*36,392*	*43,584*
Mordante House Repairs	*24,553*	*-*	*(23,260)*	*-*	*38,000*	*39,293*
	10,979,472	*628*	*(186,264)*	*5,172,455*	*143,266*	*16,109,557*
Restricted Funds						
Other restricted income	*10,762*	*29,408*	*(31,534)*	*-*	*-*	*8,636*
Spicer Fund	*13,820*	*436*	*-*	*(1,920)*	*-*	*12,336*
	24,582	*29,844*	*(31,534)*	*(1,920)*	*-*	*20,972*
	11,062,196	*560,186*	*(637,776)*	*5,241,261*	*-*	*16,225,866*

22 Funds (continued)

Designated Funds

Capital Reserve

The trustees continue to maintain the policy to hold a permanent capital reserve based on a historic ownership and sale of land from its 16th century foundations. Elements of the original gift of land have been sold and the proceeds reinvested in new assets which are represented by the current holdings of land, buildings and investments. These assets are retained in the manner of a permanent endowment and have continued to be invested to meet the needs of the people of Sawston for the present and the future.

Charitable Projects

Setting aside funds for the following financial year to allow the Trustees to respond to projects of which they wish to support.

Cyclical Maintenance

Funds set aside to meet cyclical maintenance costs to the almshouse properties at the rate recommended by the Almshouse Association.

Extraordinary Repairs

Funds set aside to meet extraordinary repair costs to the almshouse properties at the rate recommended by the Almshouse Association.

Mordante House

Funds set aside towards future maintenance costs of the property in order to keep it in good repair and fit for purpose.

Restricted Funds

Other restricted income

The Charity receives occasional grants and donations for specific charitable purposes which are usually spent within the financial year.

The Charity has received grants from three surrounding parish councils to support clients resident in those parishes.

At the year end the balance unspent on these donations is as follows:

Great Shelford Parish Council	£2,885
Little Shelford Pariish Council	£2,894
Duxford Parish Council	£2,554
Total	£8,333

Spicer Fund

Assets transferred to the Charity from the Spicer Fund on its closure to be used for specific expenditure which the Trustees consider to be in sympathy with the Spicer Charity's original objective of supporting child welfare.

John Huntingdon's Charity

For the year ended 31 December 2023

Administrative information

Company number	6045630	**Charity number**	1118574

Registered Office John Huntingdon Centre
189 High Street
Sawston CB22 3HJ

Trustees who are also directors under company law, who served during the year and up to the date of this report were as follows:

David Baslington	
Tom Butler	
Eleanor Clapp	
Kieran Cooper	Vice Chair
Reg Cullum	
Sandra Davidson	Chair
Holger Grundel	
Chris Ingham	
Sue Reynolds	
Sue Snape	
Kathryn Waite	

Key management personnel	Jill Hayden	Charity Manager & Company Secretary
Auditors	Saffery LLP	Suite 12, Westpoint, Peterborough Business Park Peterborough PE2 6FZ
Solicitors	Taylor Vinters	Merlin Place Cambridge CB4 0DP
Investment Advisers	Rathbones	Finsbury Circus London W1J 5UB
Insurance Brokers	Gibbs Denley	Crystal House Swavesey CB4 5UG
Bankers	Barclays Bank plc	1 Churchill Place London E14 5HP
	Co-operative Bank	PO Box 250 Skelmersdale WN8 6WT
	CAFcash	West Malling Sussex ME19 4JQ

John Huntingdon's Charity

For the year ended 31 December 2023

Administrative information (continued)

Hub membership

Governance & HR	Kieran Cooper Sandra Davidson Holger Grundel Chris Ingham	**Staff:** Jill Hayden and Trudy Carder
Property & Land	Tom Butler Eleanor Clapp Kieran Cooper Reg Cullum Sue Snape	**Staff:** Jill Hayden and Trudy Carder
Grant Giving	Kieran Cooper Sandra Davidson Holger Grundel Chris Ingham Sue Reynolds	**Staff:** Jill Hayden, Sarva Babla & Trudy Carder
Advice Services	Kieran Cooper Sandra Davidson Sue Reynolds Chris Ingham	**Staff:** Jill Hayden, Sarva Babla & Kay Deering
Finance	Tom Butler Eleanor Clapp Kieran Cooper Reg Cullum Holger Grundel Sue Snape	**Staff:** Jill Hayden & Trudy Carder Accountant: Paul Marin

JOHN HUNTINGDON'S CHARITY

England & Wales - Charity number 1118574

Accounts

John Huntingdon's Charity

A company limited by guarantee

Founded 1554

ANNUAL REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022



Company Number: 06045630
Charity Number: 1118574



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The Trustees of John Huntingdon's Charity (the Charity) present their annual report together with the audited financial statements of the charitable company for the year ended 31 December 2022. The administrative information on pages 25 to 26 forms part of this report.

Objects & Objectives for the public benefit

The objects and powers of John Huntingdon's Charity (JHC) are to bring relief either generally or to individual persons who are in conditions of need, hardship or distress in particular, but not exclusively, for the benefit of those who live, work and study in the Parish of Sawston and elsewhere locally.

The Charity achieves these objectives by

supporting individuals and families with **advice** free of charge through the JHC Support Service

giving **grants** to individuals and organisations

housing those most in need in our almshouses

The Trustees have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing our aims and objectives and in planning the Charity's future activities and believe that the activities of the Charity clearly demonstrate a direct public benefit.

Review of the year

As post pandemic life began to return to a new normal the work of the charity saw the effects of the increases in the cost of living and the war in Ukraine.

In stark figures JHC has:

seen **539** clients this year as opposed to 483 in 2021
given out **1,029** food bags – 964 in 2021
given a total of **£38,174** in grants to individuals - £28,539 in 2021
and of this **£24,047** was towards utility bills - £10,200 in 2021
10 families moved on or given notice – 9 in 2021

In addition the charity has helped a steady stream of Ukrainian clients who have moved in with sponsor families in and around Sawston.

For the past eight years the accounts have reported progress on the sale of land on Babraham Road for housing development, in collaboration with two other landowners. At last we can report the sale was finally completed in summer 2022, JHC's share of the proceeds amounting to £6,000,261. (see note 13). The Trustees have agreed, subsequent to the balance sheet date, to purchase 25 houses over the next 4 years which will almost double the almshouse stock.

As the demand for the food bank continues to grow, the Trustees saw the need for a new separate and permanent food storage unit which was completed and fully fitted out by the autumn of 2022. Four additional food bank volunteers were recruited. The charity is grateful for the continuing generous donations to the food bank despite the cost of living crisis which everyone is experiencing.

The Charity does not actively fundraise but it has seen a steady rise in donations from individuals. The Trustees were delighted to be nominated charity of the year by Cambridge City Football Club and by the ladies captain of Saffron Walden Golf Club and were grateful for the financial donations raised.

Looking forward

In anticipation of the agreed increase in the number of almshouses the Trutees will be reviewing the current moving on policy of granting residents a licence for three years during which time they are encouraged to bid for Council properties which might come available.

Financial Review

In uncertain times JHC continues to be in the happy position of deriving almost all its income from its own assets.

The net result for the year before gains on investments was a loss of £77,591 (2021: loss of £85,582).

Market forces led to a large overall loss on investments of £957,391 compared with a gain in 2021 of £953,518.

During the year the Trustees paid off the Lombard Loan held with Rathbones, taken out against the value of the portfolio in order to add to the almshouse stock. (At 31 December 2021 the balance on the loan was £460,000.)

The proceeds from the sale of land will be invested until required for the agreed purchase of 25 new homes.

Reserves policy

During the year, the Trustees, in accordance with the Charity Commission's guidance (Charity Commissioners Booklet CC19 'Charity Reserves'), reviewed its reserves and after assessing the potential threats and risks agreed that its policy should be to maintain sufficient income reserves to ensure the continued avoidance of net current liabilities and to provide sufficient liquid resources to meet both revenue and capital needs.

Unrestricted General Reserve

The Charity is fortunate that well over 90% of the income is known in advance, coming as it does from weekly maintenance charges, agreed rental income from other properties it owns and the income drawn from the portfolio. This money is received quarterly or monthly.

The Trustees review the general reserve policy regularly: though unlikely because of the predictable nature of the charity income, if there were a temporary shortfall in cashflow the Trustees consider it important to be able to pay the staff on time in order to continue core activities. For this reason the Trustees have determined to establish an unrestricted reserve to cover as a minimum at least three months personnel costs, currently £47,500.

At 31 December 2022 the balance on the general reserve was **£95,337** (2021: **£58,142**). The level of the general reserve is kept under review.

The Charity has set aside a number of **designated funds**:

Capital reserve: the Charity was set up in 1554 with the gift of land which has never been valued in the accounts (see note 5). The Trustees maintain a policy of holding a capital reserve which broadly reflects the current fair value of fixed assets. Parts of the original land donated by gift have been sold and the proceeds reinvested in new assets which are represented by the current holdings of land, buildings and investments. Therefore although not an endowment the Trustees hold these assets mindful of their duty to meet the needs of future beneficiaries as well as the present ones.

The balance on the reserve at the year end, which accounts for 97% of the total reserves, was **£15,68879,935** (2021: **£10,765,721**).

Charitable Projects Fund £35,000 (2021: £27,114): In order to enable the Trustees to respond to projects of which they become aware and wish to support, but which were not included in the annual budget, the Trustees set aside any underspend on the grants to individuals budget.

Cyclical Maintenance Fund £111,746 (2021: £131,125) and **Mordante House Repairs Fund £39,293** (2021: £24,553): each year the Trustees set aside funds from property income to ensure the almshouses and Mordante House are well maintained. The level of the annual transfer is in line with the Almshouse Association recommendations. A programme of cyclical repair is planned for all properties.

Extraordinary Repairs Fund £43,584 (2021: £30,959): in line with recommended good practice the Trustees set aside funds to meet extraordinary repairs to the almshouses, transferring to the fund amounts in line with those recommended by the Almshouse Association. Costs have been incurred repairing windows and replacing kitchens in 8 properties which became vacant during the year.

There are two **restricted funds**:
Spicer Fund £12,336 (2021: £13,820): JHC took over the assets of the Spicer Charity on its closure; it uses the income generated from the fund's investment for individual grants for child welfare, in line with the original Spicer Charity objectives.

Other restricted income: donations given for specific purposes such as the food bank. This year the Charity also received grants to support clients from some surrounding parishes. The balance remaining at the end of the year was **£8,635** (2021: £10,762).

Investment Performance and policy

The Trustees have adopted a total returns policy, drawing a regular fixed amount from the portfolio which in 2022 represented 2.05% of the total value of the portfolio; the Trustees have sought and received assurances from Rathbones that this level of total return is sustainable in the present economic climate.

As the Trustees rely on income from the investments, performance of the portfolio is monitored closely, particularly in the current economic climate. In order to further stabilise income the Trustees have adopted a total return approach to their investments and have agreed an annual income which will be drawn from the portfolio and received in monthly instalments. The Fund Managers, Rathbones, have been given discretionary powers but work within the Charity's ethical investment policy which is reviewed annually. Currently the Trustees of JHC do not wish to have any direct investment in companies which offer pay day loans at punitive rates of interest.

The Fund Managers meet with the Trustees at least twice a year to review the investment policy, draw down level and to compare the portfolio performance against the benchmark ranges and the Trustees long term target of achieving inflation plus 3% growth net of costs over the long term.

Going Concern

The Charity is fortunate to be able to live within its means, spending income from its own resources and not being reliant on external grants or contracts. The Trustees are mindful of their need to ensure the Charity thrives and is in existence to meet the needs of future beneficiaries. For this they have a time frame considerably more than 12 months.

The Trustees have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of these financial statements. In particular, the Trustees have considered the Charity's forecasts and projections and have taken account of pressures on investments. After making enquiries the Trustees have concluded that, given the current value of the portfolio and the fact that over 85% of annual income is generated by assets owned by the Charity, there is a reasonable expectation that the Charity has adequate resources to continue in operation for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing these financial statements.

Risk Review

The Trustees have conducted their own review of the major risks, financial, physical and operational to which the Charity is exposed and systems have if necessary been modified to mitigate those risks. Procedures have been put in place to minimise both external and internal risks and these procedures are reviewed annually to ensure that they still meet the needs of the Charity. Once again the Trustees believe the overriding financial risk this year is the potential loss in value of the investment portfolio and the income it generates on which the Charity relies so heavily and the need for the best possible investment advice in a volatile world.

Remuneration policy

The Charity has adopted a remuneration policy which

ensures delivery of the Charity's objectives;
retains a motivated workforce with the skill and expertise necessary for Charity effectiveness;
is equitable and coherent;
takes account of the purposes, aims and values of the Charity;
ensures that pay levels and pay increases are appropriate in the context of the interests of the Charity beneficiaries

Remuneration for the year ended 31 December 2022 comprised salary and pension contributions. There are no other pecuniary benefits for any members of staff at the Charity.

Salaries are reviewed each year in February by the Governance and HR hub which makes recommendations for any increases to the full Board for implementation in April.

Structure, Governance and Management

The organisation is a charitable company limited by guarantee incorporated in England and Wales, on 9th January 2007 and registered as a Charity with the Charity Commission on 28th March 2007. The Company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association, amended by special resolution on 16 July 2012.

The current organisation replaces the original Charity by the same name which dates back to its origins in 1554, taking over the assets and liabilities of the original Charity on 1 April 2007.

Trustees – recruitment and training

All Trustees have a strong Sawston connection: at any time the number of Trustees must be not less than six but no more than eleven. One Trustee, the Vicar of the Parish of Sawston is ex officio. One Trustee place is reserved for the appointment of a Trustee selected from nominations made by the Parish Council. The remaining Trustees are recruited by publication of vacancies, followed by application and interview.

With the exception of the Vicar whose appointment is the same as the length of office in the parish, Trustees serve for a period of 5 years, with an option to serve for a further 5 years. At the end of ten years they must stand down for at least a year.

The Charity has taken out indemnity insurance and this provision covers all the Trustees of the Charity, including those who have resigned in the year.

Each new Trustee is given an induction pack and an individual introductory session. Trustees are encouraged to attend appropriate training . All Trustees are expected to abide by the Code of Conduct which sets out Trustees' responsibilities to the Charity.

Governance and management

As well as six full Trustee meetings per year, the Trustees meet in a series of 5 hubs: Finance, Grant Giving, Advice Services, Governance & Human Resources and Property & Land.

These hubs have some delegated powers through agreed terms of reference and consist of Trustees and staff. Hub minutes are reported to the full trustee body which meets no fewer than six times per year. The day to day Charity management is delegated to senior staff.

Statement of Trustees' Responsibilities

The Trustees (who are also directors of John Huntingdon's Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included in the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the Trustees



Sandra Davidson Chair

15 May 2023

Opinion

We have audited the financial statements of John Huntingdon's Charity for the year ended 31 December 2022 which comprise the Statement of Financial Activities, Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the charitable company's state of affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we

identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report which includes the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies exemption in preparing the Trustees' Annual Report and the Strategic Report

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Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 7, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:
We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, and guidance issued by the Charity Commission for England and Wales .

Audit response to risks identified:
We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with

laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Saffery Champness LLP

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Gareth Norris (Senior Statutory Auditor)
for and on behalf of Saffery Champness LLP

Chartered Accountants
Statutory Auditors

Suite 12
Westpoint
Peterborough Business Park
Lynch Wood
Peterborough
PE2 6FZ

Date: 12 June 2023

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

John Huntingdon's Charity

Statement of Financial Activities (incorporating an Income & Expenditure Account)

for the year ended 31 December 2022

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	*Unrestricted Funds 2021 £*	*Restricted Funds 2021 £*	*Total Funds 2021 £*
Income from							
Donations & grants	2	38,700	29,408	68,108	*22,938*	*18,723*	*41,661*
Charitable activities	3	203,170	-	203,170	*192,162*	-	*192,162*
Other activities	4	73,119	-	73,119	*67,005*	-	*67,005*
Investments	5	204,304	436	204,740	*171,614*	*425*	*172,039*
Other	6	11,049	-	11,049	*16,490*	-	*16,490*
Total income		530,342	29,844	560,186	*470,209*	*19,148*	*489,357*
Expenditure on							
Raising funds:	7	37,509	-	37,509	*38,237*	-	*38,237*
Charitable activities:							
Housing		273,692	-	273,692	*239,275*	-	*239,275*
Advice Services		167,393	31,534	198,927	*153,402*	*18,737*	*172,139*
Grant giving		127,649	-	127,649	*125,288*	-	*125,288*
Cost of Charitable activities	15	568,734	31,534	600,268	*517,965*	*18,737*	*536,702*
Total expenditure		606,243	31,534	637,777	*556,202*	*18,737*	*574,939*
Net (loss)/gain before gains on investments		(75,901)	(1,690)	(77,591)	*(85,993)*	*411*	*(85,582)*
Net (losses)/gains on investments	12	(955,471)	(1,920)	(957,391)	*951,459*	*2,059*	*953,518*
Net gain on investment land	13	6,198,652	-	6,198,652	*40,520*	-	*40,520*
Net income for the year	9	5,167,280	(3,610)	5,163,670	*905,986*	*2,470*	*908,456*
Balances at 1 January		11,037,615	24,581	11,062,196	*10,131,629*	*22,111*	*10,153,740*
Balances at 31 December		16,204,895	20,971	16,225,866	*11,037,615*	*24,581*	*11,062,196*

All amounts relate to continuing activities. There were no recognised gains or losses other than those included above.

The notes on pages 15 to 26 form a part of these financial statements.

John Huntingdon's Charity

Balance Sheet as at 31 December 2022

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	*Unrestricted Funds 2021 £*	*Restricted Funds 2021 £*	*Total Funds 2021 £*
Fixed Assets							
Tangible fixed assets	16	2,508,136	-	2,508,136	*2,562,622*	-	*2,562,622*
Investments	17	9,688,066	12,337	9,700,403	*8,886,623*	*13,820*	*8,900,443*
		12,196,202	12,337	12,208,539	*11,449,245*	*13,820*	*11,463,065*
Current Assets							
Debtors	18	3,990,287	-	3,990,287	68,098	-	*68,098*
Cash at bank and in hand		108,368	8,635	117,003	*62,463*	*10,762*	*73,225*
		4,098,655	8,635	4,107,290	*130,561*	*10,762*	*141,323*
Creditors: amounts falling due within one year	19	(89,963)	-	(89,963)	(542,192)	-	*(542,192)*
Net current (liabilities)		4,008,692	8,635	4,017,327	*(411,631)*	*10,762*	*(400,869)*
Total Net Assets		16,204,894	20,972	16,225,866	11,037,614	24,582	11,062,196
Funds							
General reserve		95,337	-	95,337	*58,142*	-	*58,142*
Designated funds		16,109,557	-	16,109,557	*10,979,472*	-	*10,979,472*
Total unrestricted funds		16,204,894	-	16,204,894	*11,037,614*	-	*11,037,614*
Restricted funds		-	20,972	20,972	-	*24,582*	*24,582*
	21	16,204,894	20,972	16,225,866	*11,037,614*	*24,582*	*11,062,196*

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard 102.

Approved by the Trustees, and authorised for issue, on 15 May 2023 Company number 06045630

Sandra Davidson (Chair) Kieran Cooper (vice Chair) Eleanor Clapp

David Baslington Tom Butler Reg Cullum Holger Grundel

Chris Ingham Sue Reynolds Susan Snape Kathryn Waite

The notes on pages 15 to 26 form a part of these financial statements.

1 Accounting Policies

Basis of preparation

These financial statements are prepared on a going concern basis, as modified by the revauation of investments, under the historical cost convention.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities Act 2011 and the Companies Act 2006.

The Charity constitutes a public benefit entity as defined by FRS 102.

The presentation currency is the British £.

Going Concern

The trustees have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of these financial statements. In particular, the trustees have considered the Charity's forecast and projections and have taken account of pressures on investments.

After making enquiries the trustees have concluded that there is a reasonable expectation that the Charity has adequate resources to continue in operation for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing these financial statements.

Critical accounting estimates and areas of judgement

The preparation of the financial statements requires the Trustees and management to make significant judgements and estimates.

The items in the financial statements where such judgements and estimates have been made include estimating

the useful economic life of fixed assets

an average value per item of donations made to the food bank

Cash at bank and in hand

Cash at bank and in hand is taken to mean cash and short term highly liquid investment deposits with a maturity date of three months or less.

2 Donations and grants

Accounting policy: Donations are included gross in the SOFA when the Charity is entitled to the income and has received the cash into its bank account and the value is thus measured reliably. Donations are treated as unrestricted unless they are specifically restricted by the donor.

Income from grants is recognised gross when notification of approval is received and treated as unrestricted unless they are specifically restricted by the donor.

Gifts in kind are donations to the food bank. A conservative average cost of 75p per item has been used to estimate the value of the food donated. An equivalent expenditure is included in charitable activities (see note 15).

	2022	2021
	£	£
donations	25,702	16,001
grants from other charities	32,271	15,750
gifts in kind	10,135	9,910
	68,108	41,661

3 Income from charitable activities

Accounting policy: Incoming resources from residents' contributions is included gross when it is due.

	2022	2021
	£	£
residents' contributions	203,170	192,162

4 Income from other activities

Accounting policy: rental income from commercial properties and land holdings is included gross when due, net of VAT where relevant.

	2022	2021
	£	£
commercial rent received	73,119	67,005

5 Investments

Accounting policy: bank interest, income from unquoted funds & dividends received from the investment portfolio are included gross when received.

	2022	2021
	£	£
bank interest	54	10
income from unquoted funds	1,064	712
portfolio dividend income received	203,622	171,317
	204,740	172,039

6 Other income

Accounting policy: income from solar panel tariffs is included as income when due, net of any VAT.

	2022	2021
	£	£
feed-in tariff	5,906	8,958
other income	5,143	7,532
	11,049	16,490

7 Raising funds

Accounting policy: expenditure on raising funds consists of investment management costs as incurred.

	2022	2021
	£	£
Investment managers fee	37,509	38,237

8 Staff Costs and remuneration of key management personnel

Accounting policy: The Charity contributes to the personal pension policies of employees. Its commitment to these defined contribution schemes is limited to the contributions payable, which are accounted for as expenditure in the year in which they are incurred.

	2022	2021
Staff Costs:	£	£
Wages and salaries	136,872	131,829
Social security	7,033	6,946
Other pension costs	13,520	13,131
	157,425	151,906

The Trust considers its key management personnel comprise the trustees and the Charity Manager. The total employment benefits including employer pension contributions of the key management personnel were £31,302 (2021: £30,131).

	2022	2021
Average number of employees	6	6

No member of staff was paid a salary in excess of £60,000.
The above numbers do not include Trustees who are not permitted to receive remuneration for their duties.

No Trustee was reimbursed travel expenses incurred on Charity business (2021: nil).

9 Net income

	2022	2021
	£	£
This is stated after charging:		
Depreciation	69,814	68,792
Auditors' remuneration	11,495	10,200
non-audit fee	1,750	-

10 Trustee indemnity insurance

During the year the charity paid £745 (2021: £739) for Trustee indemnity insurance.

11 Grant giving

Accounting policy: Grants expenditure must fall within the charitable objects and is allocated at the discretion of the Trustees. Expenditure is accounted for when the offer is conveyed to the recipient. Grants from restricted funds are reported under grants to individuals.

	2022	2021
	£	£
Grants to Organisations of £1,000 and over		
Active with Parkinsons	1,282	-
Centre 33	4,092	3,720
Cogwheel	2,500	-
Homestart	3,400	
Icknield School	450	4,639
Jigsaw	-	1,812
Relate	-	3,000
Romsey Mill	-	4,500
Sawston Nursery	4,000	-
Sawston Parish Council	1,000	6,000
Sawston Youth Group	2,000	2,333
SSYI	4,500	-
	23,224	26,004
Small grants		
Grants to individuals	54,515	38,832
Community	6,652	5,714
	61,167	44,546
	84,391	70,550

12 Net gains on investments

Accounting policy: all gains and losses are taken to the SOFA as they arise. Realised gains and losses on the disposal of investments are calculated as the difference between sales proceeds and the opening market value or the purchase cost if bought in this financial year. Unrealised gains and losses are calculated as the difference between the market value at the year end and their carrying value.

	2022	2021
	£	£
realised gains/(losses)	(124,640)	84,255
unrealised gains	(832,751)	868,869
exchange rate difference	-	394
	(957,391)	953,518

13 Net gain on investment land

During the year the Charity completed the sale of the Charity's land on Babraham Road for a total sum of £6,198,652, to be received in 3 annual instalments, the first of £2,290,726 received in September 2022. The remaining two instalments are accounted for as debtors as stated in note 18. The land formed part of the original bequest of 1554 and has never been valued in the accounts as stated in note 16.

14 Related Parties

During the year two trustees made donations totalling £600 to the charity (2021: £600 given by two Trustees).

15 Charitable activities costs

Accounting policy: Resources expended are recognised in the period in which they are incurred and include irrecoverable VAT where applicable. Resources are allocated to the particular activity where the cost relates directly to an activity. Salary costs are allocated on the basis of hours worked. Support and governance costs are allocated based on an estimate of staff time.

Year to 31 December 2022	Housing £	Advice Services £	Grant Giving £	2022 Total £
Costs directly allocated to activities				
Grants over £1,000	-	-	23,224	23,224
Smaller grants	-	54,515	6,652	61,167
Property Maintenance	225,248	-	-	225,248
Personnel costs	26,391	96,079	68,271	190,741
Training	-	-	-	-
food bank gifts in kind	-	10,135	-	10,135
Support costs allocated to activities				
Professional fees	13,802	-	-	13,802
Insurance	1,228	4,470	3,176	8,874
Irrecoverable VAT	-	8,160	8,160	16,320
Office admin costs	3,439	12,519	8,895	24,853
IT costs	1,752	6,377	4,530	12,659
Governance costs				
Audit & other finance costs	1,832	6,672	4,741	13,245
	273,692	198,927	127,649	600,268

Year to 31 December 2021	*Housing* £	*Advice Services* £	*Grant Giving* £	*2021 Total* £
Costs directly allocated to activities				
Grants over £1,000	-	-	*26,004*	*26,004*
Smaller grants	-	*38,831*	*5,714*	*44,545*
Property Maintenance	*178,700*	-	-	*178,700*
Personnel costs	*25,814*	*88,952*	*66,097*	*180,863*
Training	*89*	*229*	*228*	*546*
food bank gifts in kind	-	*9,910*	-	*9,910*
Support costs allocated to activities				
Professional fees	*26,798*	-	-	*26,798*
Insurance	*1,023*	*3,525*	*2,619*	*7,167*
Irrecoverable VAT	-	*7,088*	*7,088*	*14,176*
Office admin costs	*3,763*	*12,968*	*9,636*	*26,367*
IT costs	*1,627*	*5,602*	*4,162*	*11,391*
Governance costs				
Audit & other finance costs	*1,461*	*5,034*	*3,740*	*10,235*
	239,275	*172,139*	*125,288*	*536,702*

16 Tangible Fixed Assets

Accounting policy: Expenditure in excess of £2,000 resulting in a tangible fixed asset is capitalised. Assets are reviewed for impairment if circumstances dictate that their carrying value might exceed their net realisable value. Depreciation is provided to write off the cost of tangible fixed assets over their estimated useful lives, on a straight line basis over the number of years from the year of acquisition as below.

Buildings	30 to 60 years	
Solar panels	20 years	(included in Land & Buildings)
Office Equipment	4 years	

	Land & Buildings	Office Equipment	TOTAL
	£	£	£
Costs			
As at 1 January 2022	3,445,065	15,025	3,460,090
Additions	15,328	-	15,328
As at 31 December 2022	3,460,393	15,025	3,475,418
Depreciation			
As at 1 January 2022	882,443	15,025	897,468
Charge for year	69,814	-	69,814
As at 31 December 2022	952,257	15,025	967,282
NBV at 31 December 2022	2,508,136	-	2,508,136
NBV at 31 December 2021	2,562,622	-	2,562,622

A gift of land in the parish of Sawston was made to the Charity by its Founder in 1554 and no records exist as to the value of the gift at that time. No value is therefore attributed to this land in the financial statements.

As John's Acre and Joyce's Close stand on parts of the gifted land the cost value of each of these buildings comprises construction costs only.

17 Fixed Asset Investments

Accounting policy: Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the quoted market price. The SOFA includes the net gains and losses arising on revaluation and disposal throughout the year (see note 13). The Charity does not acquire put options, derivatives or other complex instruments.

The Nursery is considered to be held as a fixed asset investment property, is stated at market value and is not depreciated. The Trustees, taking professional advice, valued the property at 31 December 2016 at their best estimate of market value using a calclulation which is based on rental income. The Trustees have no reason to believe the valuation would have changed materially subsequently.

	2022	2021
	£	£
Investment property		
Opening value	675,000	675,000
Market value at 31 December	675,000	675,000
Portfolio held with investment manager		
Opening value	7,764,739	6,987,039
Additions at cost	2,172,914	1,779,403
Disposals at carrying value	(1,108,277)	(1,843,360)
Unrealised gains/ on revaluation	(831,346)	841,657
Market value at 31 December	7,998,030	7,764,739
Cash	790,843	223,360
Total value at 31 December	8,788,873	7,988,099

	2022	2021
	£	£
UK equities	1,876,031	3,368,057
Fixed interest	906,795	590,860
Overseas equities	4,024,862	3,137,666
Other	1,190,342	668,156
Cash held within the portfolio	790,843	223,360
	8,788,873	7,988,099
Other quoted Investment Funds		
Opening value	237,344	210,135
Capitalised income	7,602	5,946
Unrealised (loss)/gain on revaluation	(8,416)	21,263
Market value at 31 December	236,530	237,344
Total valuation at 31 December	9,700,403	8,900,443
Total cost at 31 December	7,787,212	6,481,176

No investments represent more than 5% of the market value of the portfolio at year end.

18 Debtors

Accounting policy: other debtors are shown as the amount due. Prepayments are valued at the amount prepaid. Debtors are considered to be basic financial instruments under FRS 102.

	2022	2021
	£	£
Due within one year		
Other debtors	2,030,334	63,267
Prepayments	5,990	4,831
	2,036,324	68,098
Due after one year		
Other debtors	1,953,963	-
	3,990,287	68,098

The balance of income from the sale of land is to be received in two instalments, the first due in September 2023 is included in other debtors due within one year.

The second instalment due in September 2024 is include as other debtor due after one year.

19 Creditors: Amounts falling due within one year

Accounting policy: creditors and provisions are recognised when the Charity has a present obligation resulting from a past event which will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement value. With the exception of accruals, creditors are considered to be basic financial instruments under FRS102 and are measured at fair value.

	2022	2021
	£	£
Trade creditors	26,556	25,382
Tax and Social Security	13,940	7,964
Accruals and sundry creditors	49,467	48,846
Secured loan	-	460,000
	89,963	542,192

The loan, provided by Rathbones, secured against the value of the portfolio, was repaid in full during the year. Interest, paid quarterly, was written off to the SOFA in the year in which it was charged.

20 Post Balance Sheet Events

Subsequent to the balance sheet date the Charity has committed to buy 25 houses from Redrow as they develop the land on Babraham Road. The properties will become available in five tranches from 2024 to 2027. The overall cost will be in the region of £5.236m.

21 Funds

Accounting policy: Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the objects of the charity. Designated funds are unrestricted funds earmarked by the Trustees for particular purposes. Restricted funds are subject to restrictions on their spending, imposed by the donor.

	Balance at 1 January 2022 £	Incoming Resources £	Resources Expended £	Realised & unrealised gains & (losses) £	Transfers £	Balance at 31 December 2022 £
Unrestricted Funds						
General reserve	58,142	529,714	(419,979)	70,726	(143,266)	**95,337**
Designated Funds						
Capital Reserve	10,765,721	-	(69,814)	5,171,348	12,680	**15,879,935**
Charitable Projects	27,114	-	(29,876)	-	37,762	**35,000**
Cyclical Maintenance	131,125	-	(37,903)	91	18,432	**111,745**
Extraordinary Repairs	30,959	628	(25,410)	1,015	36,392	**43,584**
Mordante House Repairs	24,553	-	(23,260)	-	38,000	**39,293**
	10,979,472	**628**	**(186,264)**	5,172,455	143,266	**16,109,557**
Restricted Funds						
Other restricted income	10,762	29,408	(31,534)	-	-	**8,636**
Spicer Fund	13,820	436	-	(1,920)	-	**12,336**
	24,582	29,844	(31,534)	(1,920)	-	**20,972**
	11,062,196	**560,186**	**(637,777)**	**5,241,261**	-	**16,225,866**

prior year for comparison	*Balance at 1 January 2021 £*	*Incoming Resources £*	*Resources Expended £*	*Realised & unrealised gains & (losses) £*	*Transfers £*	*Balance at 31 December 2021 £*
Unrestricted Funds						
General reserve	*85,729*	*469,922*	*(382,513)*	*40,520*	*(155,516)*	*58,142*
Designated Funds						
Capital Reserve	*9,797,708*	-	*(68,792)*	*926,306*	*110,499*	*10,765,721*
Charitable Projects	*52,639*	-	*(31,718)*	-	*6,193*	*27,114*
Cyclical Maintenance	*135,985*	-	*(33,491)*	*10,199*	*18,432*	*131,125*
Extraordinary Repairs	*27,163*	*287*	*(23,837)*	*14,954*	*12,392*	*30,959*
Mordante House Repairs	*32,405*	-	*(15,852)*	-	*8,000*	*24,553*
	10,045,900	*287*	*(173,690)*	*951,459*	*155,516*	*10,979,472*
Restricted Funds						
Other restricted income	*10,246*	*18,723*	*(18,207)*	-	-	*10,762*
Spicer Fund	*11,866*	*425*	*(530)*	*2,059*	-	*13,820*
	22,112	*19,148*	*(18,737)*	*2,059*	-	*24,582*
	10,153,741	*489,357*	*(574,940)*	*994,038*	-	*11,062,196*

21 Funds (continued)

Designated Funds

Capital Reserve

The trustees continue to maintain the policy to hold a permanent capital reserve based on a historic ownership and sale of land from its 16th century foundations. Elements of the original gift of land have been sold and the proceeds reinvested in new assets which are represented by the current holdings of land, buildings and investments. These assets are retained in the manner of a permanent endowment and have continued to be invested to meet the needs of the people of Sawston for the present and the future.

Charitable Projects

Setting aside funds for the following financial year to allow the Trustees to respond to projects of which they wish to support.

Cyclical Maintenance

Funds set aside to meet cyclical maintenance costs to the almshouse properties at the rate recommended by the Almshouse Association.

Extraordinary Repairs

Funds set aside to meet extraordinary repair costs to the almshouse properties at the rate recommended by the Almshouse Association.

Mordante House

Funds set aside towards future maintenance costs of the property in order to keep it in good repair and fit for purpose.

Restricted Funds

Other restricted income

The Charity receives occasional grants and donations for specific charitable purposes which are usually spent within the financial year.

The charityhas received grants from three surrounding parish councils to support clients resident in those parishes.

At the year end the balance unspent on these donations is as follows:

Great Shelford Parish Council	£3,664
Little Shelford Pariish Council	£2,894
Duxford Parish Council	£2,078
Total	£8,636

Spicer Fund

Assets transferred to the Charity from the Spicer Fund on its closure to be used for specific expenditure which the Trustees consider to be in sympathy with the Spicer Charity's original objective of supporting child welfare.

John Huntingdon's Charity

for the year ended 31 December 2022

Administrative information

Company number	6045630	Charity number	1118574
Registered Office	John Huntingdon Centre 189 High Street Sawston CB22 3HJ		

Trustees who are also directors under company law, who served during the year and up to the date of this report were as follows:

David Baslington	
Tom Butler	
Eleanor Clapp	
Kieran Cooper	Vice Chair
Reg Cullum	
Sandra Davidson	Chair
Holger Grundel	
Chris Ingham	
Sue Reynolds	
Sue Snape	
Kathryn Waite	

Key management personnel	Jill Hayden	Charity Manager & Company Secretary
Auditors	Saffery Champness LLP	Suite 12, Westpoint, Peterborough Business Park Peterborough PE2 6FZ
Solicitors	Taylor Vinters	Merlin Place Cambridge CB4 0DP
Investment Advisers	Rathbones	Finsbury Circus London W1J 5UB
Insurance Brokers	Gibbs Denley	Crystal House Swavesey CB4 5UG
Bankers	Barclays Bank plc	Woollards Lane Gt Shelford CB22 5NA
	Co-operative Bank	PO Box 250 Skelmersdale WN8 6WT
	CAFcash	West Malling Sussex ME19 4JQ

Administrative information (continued)

Hub membership

Governance & HR	Kieran Cooper Sandra Davidson Holger Grundel Chris Ingham	**Staff:** Jill Hayden and Trudy Carder
Property & Land	Tom Butler Eleanor Clapp Kieran Cooper Reg Cullum Sue Snape	**Staff:** Jill Hayden and Trudy Carder
Grant Giving	Kieran Cooper Sandra Davidson Holger Grundel Chris Ingham Sue Reynolds	**Staff:** Jill Hayden, Sarva Babla & Trudy Carder
Advice Services	Kieran Cooper Sandra Davidson Sue Reynolds Chris Ingham	**Staff:** Jill Hayden, Sarva Babla & Kay Deering
Finance	Tom Butler Eleanor Clapp Kieran Cooper Reg Cullum Holger Grundel Sue Snape	**Staff:** Jill Hayden & Trudy Carder Accountant: Hilary Seaward

JOHN HUNTINGDON'S CHARITY

England & Wales - Charity number 1118574

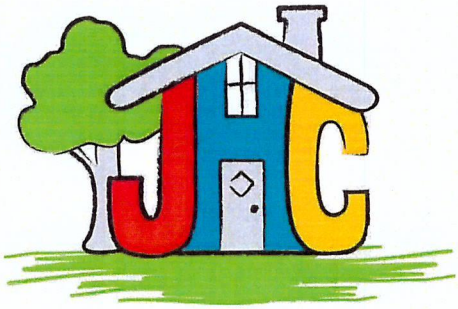
Accounts

John Huntingdon's Charity

A company limited by guarantee

Founded 1554

ANNUAL REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021



Company Number: 06045630
Charity Number: 1118574



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The Trustees of John Huntingdon's Charity (the Charity) present their annual report together with the audited financial statements of the charitable company for the year ended 31 December 2021. The administrative information on pages 25 to 26 forms part of this report.

Objects & Objectives for the public benefit

The objects and powers of John Huntingdon's Charity (JHC) are to bring relief either generally or to individual persons who are in conditions of need, hardship or distress in particular, but not exclusively, for the benefit of those who live, work and study in the Parish of Sawston and elsewhere locally.

The Charity achieves these objectives by

supporting individuals and families with advice free of charge through the JHC Support Service

giving grants to individuals and organisations

housing those most in need in our almshouses

The Trustees have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing our aims and objectives and in planning the Charity's future activities and believe that the activities of the Charity clearly demonstrate a direct public benefit.

Review of the year

Covid 19 continued to impact our work in 2021 but we continued to adapt & change as and when necessary. We are justly proud to say that JHC has remained open every single working day since the pandemic began.

Although continuing restrictions have affected our ways of working with the majority of consultations with clients being virtual rather than face to face 2021 has still been a busy year: 483 clients were helped compared with 436 in 2020 ; we now have almost 2,000 clients on our database.

For a second year the highest number of enquiries to Advice Services was for financial help in the form of small grants to individuals, outnumbering requests for benefit advice. Debt issues are increasing at an alarming rate with enquiries up 23% on last year.

As restrictions eased so did the requests for help from the food bank but despite that 964 bags of food were given out in 2021; this is a third down on last year but still more than double the pre-covid average. 150 Christmas hampers were delivered to clients, again a slight drop compared with 160 last year. We are grateful that donations both in kind and in cash to the foodbank show no signs of slowing down.

An unprecedented nine families moved on from JHC accommodation, seven into permanent accommodation.

Use of the office by external agencies for meetings is resuming but to a very limited extent while many continue to limit face to face contact. The opportunity was therefore taken to review the meeting room requirements and reconfigure the building to turn two small interview rooms into one larger meeting room.

Citizens Advice (CA) Friday drop in sessions have been discontinued but the CA debt advisor continues to advise clients , albeit virtually.

Looking forward

JHC has been a source of support for our community since 1554, a safety net for those who need it, meeting the same basic needs of food, warmth, and a roof over your head.

To continue to meet the demand for the food bank we are planning to improve the food bank storage as well as increase the number of volunteers.

In this coming year as energy prices are set to rise steeply, we are anticipating a big increase in requests for help to pay energy bills.

In anticipation of a large increase in the number of almshouses once the Babraham Road development is completed we will review the current move on policy.

Implications of covid-19 pandemic

The effects of covid 19 remains a standing item on the agenda of every Trustee meeting to assure the Trustees that the steps put in place continue to allow the Charity to work without interruption throughout the year with minimum disruption to the clients while ensuring the safety of the staff. These measures will continue as long as they are required.

Financial Review

A return to normal in terms of commercial rents and a decrease in void periods in charity properties contributed to an overall increase in income in 2021.

Expenditure also rose, in part due to an increase in grants to organisations and individuals and in part reflecting on going professional costs relating to the sale of the land.

The net result for the year before gains on investments was a loss of £85,583 (2020: loss of £82,017).

Market forces led to a large overall gain on investments of £953,518 compared with a gain in 2020 of £197,656.

The Trustees reviewed the Lombard Loan held with Rathbones, taken out against the value of the portfolio in order to add to the almshouse stock. Although it was noted that the return achieved on the portfolio continued to be greater than the interest charged on the loan it was decided to begin paying back the loan. This was done by offsetting the monthly income draw down against the loan . At 31 December 2021 the balance on the loan was

£460,000 (2020: £625,000). The Trustees will continue to reduce the loan in this way unless it becomes clear and they are advised by Rathbones that it would be more prudent to pay back the loan by liquidating assets from the portfolio.

Reserves policy

During the year, the Trustees, in accordance with the Charity Commission's guidance (Charity Commissioners Booklet CC19 'Charity Reserves'), reviewed its reserves and after assessing the potential threats and risks agreed that its policy should be to maintain sufficient income reserves to ensure the continued avoidance of net current liabilities and to provide sufficient liquid resources to meet both revenue and capital needs. This year, the loan, taken out for the reasons outlined above, has contributed to net current liabilities of £400,869 (2020: £478,004). For reasons outlined above this is not considered a risk.

Unrestricted General Reserve

The Charity is fortunate that well over 90% of the income is known in advance, coming as it does from weekly maintenance charges, agreed rental income from other properties it owns and the income drawn from the portfolio. This money is received quarterly or monthly.

The Trustees review the general reserve policy regularly: though unlikely because of the predictable nature of the charity income, if there were a temporary shortfall in cashflow the Trustees consider it important to be able to pay the staff on time in order to continue core activities. The Trustees have determined to establish an unrestricted reserve to cover at least three months staffing costs, currently £40,000.

At 31 December 2021 the balance on the general reserve was **£58,142** (2020: £85,729). The level of the general reserve is kept under review.

The Charity has set aside a number of **designated funds**:

Capital reserve: the Charity was set up in 1554 with the gift of land which has never been valued in the accounts (see note 5). The Trustees maintain a policy of holding a capital reserve which broadly reflects the current fair value of fixed assets. Parts of the original land donated by gift have been sold and the proceeds reinvested in new assets which are represented by the current holdings of land, buildings and investments. Therefore although not an endowment the Trustees hold these assets mindful of their duty to meet the needs of future beneficiaries as well as the present ones.

The balance on the reserve at the year end, which accounts for 96% of the total reserves, was **£10,765,721** (2020: £9,797,708).

Charitable Projects Fund £27,114 (2020: £52,639): In order to enable the Trustees to respond to projects of which they become aware and wish to support, but which were not included in the annual budget, the Trustees set aside any underspend on the grants to individuals budget.

Cyclical Maintenance Fund £131,124 (2020: £135,985) and Mordante House Repairs Fund £24,553 (2020: £32,405): each year the Trustees set aside funds from property income to ensure the almshouses and Mordante House are well maintained. The level of the annual transfer is in line with the Almshouse Association recommendations. A programme of cyclical repair is planned for all properties.

Extraordinary Repairs Fund £30,960 (2020: £27,163): in line with recommended good practice the Trustees set aside funds to meet extraordinary repairs to the almshouses, transferring to the fund amounts in line with those recommended by the Almshouse Association. Costs have been incurred repairing windows and replacing kitchens in 8 properties which became vacant during the year.

There are two restricted funds:
Spicer Fund £13,820 (2020: £11,866): JHC took over the assets of the Spicer Charity on its closure; it uses the income generated from the fund's investment for individual grants for child welfare, in line with the original Spicer Charity objectives.

Other restricted income: donations given for specific purposes such as the food bank. This year the Charity also received grants to support clients from some surrounding parishes. The balance remaining at the end of the year was £10,762 (2020: £10,246).

Investment Performance and policy

Income generated by the portfolio in terms of dividends increased compared to previous years and overall the value of the portfolio increased by 12% compared with 2% in 2020. The Trustees have adopted to total returns drawing a regular fixed amount from the portfolio which in 2021 represented 2.25% of the total value of the portfolio; the Trustees have sought and received assurances from Rathbones that this level of total return is sustainable in the present economic climate.

As the Trustees rely on income from the investments, performance of the portfolio is monitored closely, particularly in the current economic climate. In order to further stabilise income the Trustees have adopted a total return approach to their investments and have agreed an annual income which will be drawn from the portfolio and received in monthly instalments. The Fund Managers, Rathbones, have been given discretionary powers but work within the Charity's ethical investment policy which is reviewed annually. Currently the Trustees of JHC do not wish to have any direct investment in companies which offer pay day loans at punitive rates of interest.

The Fund Managers meet with the Trustees at least twice a year to review the investment policy, draw down level and to compare the portfolio performance against the benchmark ranges and the Trustees long term target of achieving inflation plus 3% growth net of costs over the long term.

Going Concern

The Charity is fortunate to be able to live within its means, spending income from its own resources and not being reliant on external grants or contracts. The Trustees are mindful of their need to ensure the Charity thrives and is in existence to meet the needs of future beneficiaries. For this they have a time frame considerably more than 12 months.

The Trustees have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of these financial statements. In particular, the Trustees have considered the Charity's forecasts and projections and have taken account of pressures on investments. After making enquiries the Trustees have concluded that there is a reasonable expectation that the Charity has adequate resources to continue in operation for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing these financial statements.

Risk Review

The Trustees have conducted their own review of the major risks, financial, physical and operational to which the Charity is exposed and systems have if necessary been modified to mitigate those risks. Procedures have been put in place to minimise both external and internal risks and these procedures are reviewed annually to ensure that they still meet the needs of the Charity. Once again the Trustees believe the overriding financial risk this year is the potential loss in value of the investment portfolio and the income it generates on which the Charity relies so heavily and the need for the best possible investment advice in a volatile world.

Remuneration policy

The Charity has adopted a remuneration policy which

ensures delivery of the Charity's objectives;
retains a motivated workforce with the skill and expertise necessary for Charity effectiveness;
is equitable and coherent;
takes account of the purposes, aims and values of the Charity;
ensures that pay levels and pay increases are appropriate in the context of the interests of the Charity beneficiaries

Remuneration for the year ended 31 December 2021 comprised salary and pension contributions. There are no other pecuniary benefits for any members of staff at the Charity.

Salaries are reviewed each year in February by the Governance and HR hub which makes recommendations for any increases to the full Board for implementation in April.

Structure, Governance and Management

The organisation is a charitable company limited by guarantee incorporated in England and Wales, on 9th January 2007 and registered as a Charity with the Charity Commission on 28th March 2007. The Company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association, amended by special resolution on 16 July 2012.

The current organisation replaces the original Charity by the same name which dates back to its origins in 1554, taking over the assets and liabilities of the original Charity on 1 April 2007.

Trustees – recruitment and training

All Trustees have a strong Sawston connection: at any time the number of Trustees must be not less than six but no more than eleven. One Trustee, the Vicar of the Parish of Sawston is ex officio. One Trustee place is reserved for the appointment of a Trustee selected from nominations made by the Parish Council. The remaining Trustees are recruited by publication of vacancies, followed by application and interview.

With the exception of the Vicar whose appointment is the same as the length of office in the parish, Trustees serve for a period of 5 years, with an option to serve for a further 5 years. At the end of ten years they must stand down for at least a year. This year Eileen Wheatley retired and David Baslington was reappointed in September 2021. Rev Kathryn Waite became a Trustee in September 2021 on her appointment to the Parish of St Mary's Sawston.

The Charity has taken out indemnity insurance and this provision covers all the Trustees of the Charity, including those that have resigned in the year.

Each new Trustee is given an induction pack and an individual introductory session. Trustees are encouraged to attend appropriate training . All Trustees are expected to abide by the Code of Conduct which sets out Trustees' responsibilities to the Charity.

Governance and management

As well as six full Trustee meetings per year, the Trustees meet in a series of 5 hubs: Finance, Grant Giving, Advice Services, Governance & Human Resources and Property & Land.

These hubs have some delegated powers through agreed terms of reference and consist of Trustees and staff. Hub minutes are reported to the full trustee body which meets no fewer than six times per year. The day to day Charity management is delegated to senior staff.

With the exception of the AGM in May all meetings have been held virtually over Zoom.

Statement of Trustees' Responsibilities

The Trustees (who are also directors of John Huntingdon's Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and

expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

there is no relevant audit information of which the charitable company's auditor is unaware; and

the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included in the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the Trustees



Sandra Davidson Chair 16 May 2022

Opinion

We have audited the financial statements of John Huntingdon's Charity for the year ended 31 December 2021 which comprise Statement of Financial Activities, Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).
In our opinion the financial statements:

- give a true and fair view of the charitable company's state of affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report which includes the Directors Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies exemption in preparing the Trustees' Annual Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 7, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK)

will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:
We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with management, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with management and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:
We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jane Hill (Senior Statutory Auditor)
for and on behalf of Saffery Champness LLP

Chartered Accountants

Suite 12
Westpoint
Peterborough Business Park
Lynch Wood
Peterborough
PE2 6FZ

Statutory Auditors

Date: 7 June 2022

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

John Huntingdon's Charity

Statement of Financial Activities (incorporating an Income & Expenditure Account)

for the year ended 31 December 2021

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	*Unrestricted Funds 2020 £*	*Restricted Funds 2020 £*	*Total Funds 2020 £*
Income from							
Donations & grants	2	22,938	18,723	41,661	*32,751*	*17,997*	*50,748*
Charitable activities	3	192,162	-	192,162	*179,173*	-	*179,173*
Other activities	4	67,005	-	67,005	*60,031*	-	*60,031*
Investments	5	171,614	425	172,039	*151,509*	*417*	*151,926*
Other	6	16,490	-	16,490	*13,233*	-	*13,233*
Total income		470,209	19,148	489,357	*436,697*	*18,414*	*455,111*
Expenditure on							
Raising funds:	7	38,237	-	38,237	*32,519*	-	*32,519*
Charitable activities:							
Housing		239,275	-	239,275	*232,110*	-	*232,110*
Advice Services		153,403	18,737	172,140	*153,259*	*8,668*	*161,927*
Grant giving		125,288	-	125,288	*110,626*	-	*110,626*
Cost of Charitable activities	15	517,966	18,737	536,703	*495,995*	*8,668*	*504,663*
Total expenditure		556,203	18,737	574,940	*528,514*	*8,668*	*537,182*
Net (loss)/gain before gains on investments		(85,994)	411	(85,583)	*(91,818)*	*9,746*	*(82,071)*
Net gains on investments	11	951,459	2,059	953,518	*196,784*	*872*	*197,656*
Net gain on investment land	12	40,520	-	40,520			
Net income for the year	9	905,985	2,470	908,455	*104,966*	*10,618*	*115,585*
Balances at 1 January		10,131,629	22,111	10,153,741	*10,026,663*	*11,493*	*10,038,156*
Balances at 31 December		11,037,614	24,581	11,062,196	*10,131,629*	*22,111*	*10,153,741*

All amounts relate to continuing activities. There were no recognised gains or losses other than those included above.

The notes on pages 15 to 26 form a part of these financial statements.

John Huntingdon's Charity

Balance Sheet as at 31 December 2021

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	*Unrestricted Funds 2020 £*	*Restricted Funds 2020 £*	*Total Funds 2020 £*
Fixed Assets							
Tangible fixed assets	16	2,562,622	-	2,562,622	*2,621,335*	-	*2,621,335*
Investments	17	8,886,623	13,820	8,900,443	*7,999,639*	*11,866*	*8,011,505*
		11,449,245	13,820	11,463,065	*10,620,974*	*11,866*	*10,632,840*
Current Assets							
Debtors	18	68,098	-	68,098	101,516	-	*101,516*
Cash at bank and in hand		62,463	10,762	73,225	*135,762*	*10,246*	*146,008*
		130,561	10,762	141,323	*237,278*	*10,246*	*247,524*
Creditors: amounts falling due within one year	19	(542,192)	-	(542,192)	(725,528)	-	*(725,528)*
Net current (liabilities)		(411,631)	10,762	(400,869)	*(488,250)*	*10,246*	*(478,004)*
Creditors: amounts falling due after one year	20	-	-	-	(1,095)	-	*(1,095)*
Total Net Assets		11,037,614	24,582	11,062,196	*10,131,629*	*22,112*	*10,153,741*
Funds							
General reserve		58,142	-	58,142	*85,729*	-	*85,729*
Designated funds		10,979,472	-	10,979,472	*10,045,900*	-	*10,045,900*
Total unrestricted funds		11,037,614	-	11,037,614	*10,131,629*	-	*10,131,629*
Restricted funds		-	24,582	24,582	-	*22,112*	*22,112*
	21	11,037,614	24,582	11,062,196	*10,131,629*	*22,112*	*10,153,741*

2006 relating to small companies and in accordance with the Financial Reporting Standard 102.

Approved by the Trustees, and authorised for issue, on 16 May 2022

Company number 06045630

Sandra Davidson (Chair)

Kieran Cooper (vice Chair)

Eleanor Clapp

David Baslington

Tom Butler

Reg Cullum

Holger Grundel

Chris Ingham

Sue Reynolds

Susan Snape

Kathryn Waite

The notes on pages 15 to 26 form a part of these financial statements.

1 Accounting Policies

Basis of preparation

These financial statements are prepared on a going concern basis, as modified by the revauation of investments, under the historical cost convention.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities Act 2011 and the Companies Act 2006.

The Charity constitutes a public benefit entity as defined by FRS 102.

The presentation currency is the British £.

Going Concern

The trustees have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of these financial statements. In particular, the trustees have considered the Charity's forecast and projections and have taken account of pressures on investments.

After making enquiries the trustees have concluded that there is a reasonable expectation that the Charity has adequate resources to continue in operation for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing these financial statements.

Critical accounting estimates and areas of judgement

The preparation of the financial statements requires the Trustees and management to make significant judgements and estimates.

The items in the financial statements where such judgements and estimates have been made include estimating

the useful economic life of fixed assets

an average value per item of doantions made to the food bank

Cash at bank and in hand

Cash at bank and in hand is taken to mean cash and short term highly liquid investment deposits with a maturity date of three months or less.

2 Donations and grants

Accounting policy: Donations are included gross in the SOFA when the Charity is entitled to the income and has actually received the cash into its bank account and the value is thus measured reliably. Donations are treated as unrestricted unless they are specifically restricted by the donor.

Income from grants is recognised gross when notification of approval is received and treated as unrestricted unless they are specifically restricted by the donor.

Gifts in kind are donations to the food bank. A conservative average cost of 75p per item has been used to estimate the value of the food donated. An equivalent expenditure is included in charitable activities (see note 14).

	2021	2020
	£	£
donations	16,001	19,709
grants from other charities	15,750	20,227
gifts in kind	9,910	10,812
	41,661	50,748

3 Income from charitable activities

Accounting policy: Incoming resources from residents' contributions is included gross when it is due.

	2021	2020
	£	£
residents' contributions	192,162	179,173

4 Income from other activities

Accounting policy: rental income from commercial properties and land holdings is included gross when due, net of VAT where relevant.

	2021	2020
	£	£
commercial rent received	67,005	60,031

5 Investments

Accounting policy: bank interest, income from unquoted funds & dividends received from the investment portfolio are included gross when received.

	2021	2020
	£	£
bank interest	10	42
income from unquoted funds	712	560
portfolio dividend income received	171,317	151,324
	172,039	151,926

6 Other income

Accounting policy: income from solar panel tariffs is included as income when due, net of any VAT.

	2021	2020
	£	£
feed-in tariff	8,958	12,258
other income	7,532	975
	16,490	13,233

7 Raising funds

Accounting policy: expenditure on raising funds consists of investment management costs as incurred.

	2021	2020
	£	£
Investment managers fee	38,237	32,519

8 Staff Costs and remuneration of key management personnel

Accounting policy: The Charity contributes to the personal pension policies of employees. Its commitment to these defined contribution schemes is limited to the contributions payable, which are accounted for as expenditure in the year in which they are incurred.

	2021	2020
Staff Costs:	£	£
Wages and salaries	131,829	129,907
Social security	6,946	6,784
Other pension costs	13,131	12,981
	151,906	149,672

The Trust considers its key management personnel comprise the trustees and the Charity Manager. The total employment benefits including employer pension contributions of the key management personnel were £30,131 (2020: £27,332).

	2021	2020
Average number of employees	6	6

No member of staff was paid a salary in excess of £60,000.
The above numbers do not include Trustees who are not permitted to receive remuneration for their duties.
No Trustee was reimbursed travel expenses incurred on Charity business totalling (2020: nil).

9 Net income

	2021	2020
	£	£
This is stated after charging:		
Depreciation	68,792	68,520
Auditors' remuneration	10,200	8,750

10 Grant giving

Accounting policy: Grants expenditure must fall within the charitable objects and is allocated at the discretion of the Trustees. Expenditure is accounted for when the offer is conveyed to the recipient. Grants from restricted funds are reported under grants to individuals.

	2021	2020
	£	£
Grants to Institutions of £1,000 and over		
Bellbird School	-	1,000
Centre 33	3,720	3,720
Cogwheel	-	8,000
Icknield School	4,639	-
Jigsaw	1,812	-
Relate	3,000	-
Romsey Mill	4,500	4,500
Sawston Parish Council	6,000	-
Sawston Youth Group	2,333	-
	26,004	17,220
Small grants		
Grants to individuals	38,832	32,910
Community	5,714	3,431
	44,546	36,341
	70,550	53,561

11 Net gains on investments

Accounting policy: all gains and losses are taken to the SOFA as they arise. Realised gains and losses on the disposal of investments are calculated as the difference between sales proceeds and the opening market value or the purchase cost if bought in this financial year. Unrealised gains and losses are calculated as the difference between the market value at the year end and their carrying value.

	2021	2020
	£	£
realised gains/(losses)	84,255	(210,874)
unrealised gains	868,869	408,530
exchange rate difference	394	-
	953,518	197,656

12 Net gain on investment land

During the year the Charity received a non-refundable deposit of £40,520 on the signing of a conditional agreement relating to the sale of the Charity's land on Babraham Road. The land formed part of the original bequest of 1554 and has never been valued in the accounts as stated in note 16.

13 Trustee indemnity insurance

During the year the charity paid £739 (2020: £739) for Trustee indemnity insurance .

14 Related Parties

During the year two trustees made donations totalling £600 to the charity (2020: £570 given by two Trustees).

15 Charitable activities costs

Accounting policy: Resources expended are recognised in the period in which they are incurred and include irrecoverable VAT where applicable. Resources are allocated to the particular activity where the cost relates directly to an activity. Salary costs are allocated on the basis of hours worked. Support and governance costs are allocated based on an estimate of staff time.

Year to 31 December 2021	Housing	Advice Services	Grant Giving	2021 Total
	£	£	£	£
Costs directly allocated to activities				
Grants over £1,000	-	-	26,004	26,004
Smaller grants	-	38,832	5,714	44,546
Property Maintenance	178,700	-	-	178,700
Personnel costs	25,814	88,952	66,097	180,863
Training	89	229	228	546
food bank gifts in kind	-	9,910	-	9,910
Support costs allocated to activities				
Professional fees	26,798	-	-	26,798
Insurance	1,023	3,525	2,619	7,167
Irrecoverable VAT	-	7,088	7,088	14,176
Office admin costs	3,763	12,968	9,636	26,367
IT costs	1,627	5,602	4,162	11,391
Governance costs				
Audit & other finance costs	1,456	5,017	3,727	10,200
	239,275	172,140	125,288	536,703

Year to 31 December 2020	*Housing*	*Advice Services*	*Grant Giving*	*2020 Total*
	£	£	£	£
Costs directly allocated to activities				
Grants over £1,000	-	-	*17,220*	*17,220*
Smaller grants	-	*32,910*	*3,431*	*36,341*
Property Maintenance	*191,737*	-	-	*191,737*
Personnel costs	*25,798*	*88,231*	*65,981*	*180,010*
Training	*81*	*108*	*108*	*297*
food bank gifts in kind	-	*10,812*	-	*10,812*
Support costs allocated to activities				
Professional fees	*7,562*	-	-	*7,562*
Insurance	*984*	*3,365*	*2,516*	*6,865*
Irrecoverable VAT	-	*6,159*	*6,159*	*12,318*
Office admin costs	*3,627*	*12,406*	*9,277*	*25,310*
IT costs	*1,067*	*3,647*	*2,727*	*7,441*
Governance costs				
Audit & other finance costs	*1,254*	*4,289*	*3,207*	*8,750*
	232,110	*161,927*	*110,626*	*504,663*

16 Tangible Fixed Assets

Accounting policy: Expenditure in excess of £2,000 resulting in a tangible fixed asset is capitalised. Assets are reviewed for impairment if circumstances dictate that their carrying value might exceed their net realisable value. Depreciation is provided to write off the cost of tangible fixed assets over their estimated useful lives, on a straight line basis over the number of years from the year of acquisition as below.

Buildings	30 to 60 years
Solar panels	20 years
Office Equipment	4 years

	Land & Buildings	Office Equipment	TOTAL
	£	£	£
Costs			
As at 1 January 2021	3,434,985	15,025	3,450,010
Additions	10,079	-	10,079
As at 31 December 2021	3,445,064	15,025	3,460,089
Depreciation			
As at 1 January 2021	813,650	15,025	828,675
Charge for year	68,792	-	68,792
As at 31 December 2021	882,442	15,025	897,467
NBV at 31 December 2021	2,562,622	-	2,562,622
NBV at 31 December 2020	2,621,335	-	2,621,335

A gift of land in the parish of Sawston was made to the Charity by its Founder in 1554 and no records exist as to the value of the gift at that time. No value is therefore attributed to this land in the financial statements.

As John's Acre and Joyce's Close stand on parts of the gifted land the cost value of each of these buildings comprises construction costs only.

17 Fixed Asset Investments

Accounting policy: Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the quoted market price. The SOFA includes the net gains and losses arising on revaluation and disposal throughout the year (see note 13). The Charity does not acquire put options, derivatives or other complex instruments.

The Nursery is considered to be held as a fixed asset investment property, is stated at market value and is not depreciated. The Trustees, taking professional advice, valued the property at 31 December 2016 at their best estimate of market value using a calclulation which is based on rental income. The Trustees have no reason to believe the valuation would have changed subsequently.

	2021	2020
	£	£
Investment property		
Opening value	675,000	675,000
Additions at cost	-	-
Market value at 31 December	675,000	675,000
Portfolio held with investment manager		
Opening value	6,987,039	6,948,563
Additions at cost	1,779,403	2,435,382
Disposals at carrying value	(1,843,360)	(2,811,713)
Unrealised gains/ on revaluation	841,657	414,807
Market value at 31 December	7,764,739	6,987,039
Cash	223,360	139,331
Total value at 31 December	7,988,099	7,126,370

	2021	2020
	£	£
UK equities	3,368,057	3,138,365
Fixed interest	590,860	484,622
Overseas equities	3,137,666	2,708,176
Other	668,156	655,876
Cash held within the portfolio	223,360	139,331
	7,988,099	7,126,370
Other quoted Investment Funds		
Opening value	210,135	216,407
Capitalised income	5,946	7,264
Unrealised (loss)/gain on revaluation	21,263	(13,536)
Market value at 31 December	237,344	210,135
Total valuation at 31 December	8,900,443	8,011,505
Total cost at 31 December	6,481,176	6,136,443

No investments represent more than 5% of the market value of the portfolio at year end.

18 Debtors

Accounting policy: other debtors are shown as the amount due. Prepayments are valued at the amount prepaid. Debtors are considered to be basic financial instruments under FRS 102.

	2021	2020
	£	£
Other debtors	63,267	97,737
Prepayments	4,831	3,779
	68,098	101,516

19 Creditors: Amounts falling due within one year

Accounting policy: creditors and provisions are recognised when the Charity has a present obligation resulting from a past event which will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement value. With the exception of accruals, creditors are considered to be basic financial instruments under FRS102 and are measured at fair value.

	2021	2020
	£	£
Trade creditors	25,382	46,303
Tax and Social Security	7,964	13,101
Accruals and sundry creditors	48,846	41,124
Secured loan	460,000	625,000
	542,192	725,528

The loan, provided by Rathbones, is secured against the value of the portfolio, repayable on demand but with a notional repayment date of 31 December 2025. Interest, paid quarterly, is written off to the SOFA in the year in which it is charged.

Included in other creditors is a provision of £8,406 which has been paid post year end. The amount relates to the sale of land in Babraham Road as described in note 12

20 Creditors: Amounts falling due after one year

	2021	2020
	£	£
VAT due under Capital Goods Scheme	-	1,095

21 Funds

Accounting policy: Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the objects of the charity. Designated funds are unrestricted funds earmarked by the Trustees for particular purposes. Restricted funds are subject to restrictions on their spending, imposed by the donor.

	Balance at 1 January 2021 £	Incoming Resources £	Resources Expended £	Realised & unrealised gains & (losses) £	Transfers £	Balance at 31 December 2021 £
Unrestricted Funds						
General reserve	85,729	469,922	(382,513)	40,520	(155,516)	58,142
Designated Funds						
Capital Reserve	9,797,708	-	(68,792)	926,306	110,499	10,765,721
Charitable Projects	52,639	-	(31,718)	-	6,193	27,114
Cyclical Maintenance	135,985	-	(33,491)	10,199	18,432	131,124
Extraordinary Repairs	27,163	287	(23,837)	14,954	12,392	30,960
Mordante House Repairs	32,405	-	(15,852)	-	8,000	24,553
	10,045,900	287	(173,690)	951,459	155,516	10,979,472
Restricted Funds						
Other restricted income	10,246	18,723	(18,207)	-	-	10,762
Spicer Fund	11,866	425	(530)	2,059	-	13,820
	22,112	19,148	(18,737)	2,059	-	24,582
	10,153,741	489,357	(574,940)	994,038	-	11,062,196

prior year for comp	*Balance at 1 January 2020* £	*Incoming Resources* £	*Resources Expended* £	*Realised & unrealised gains & (losses)* £	*Transfers* £	*Balance at 31 December 2020* £
Unrestricted Funds						
General reserve	38,720	436,554	(410,308)	-	20,763	*85,729*
Designated Funds						
Capital Reserve	9,796,521	-	(68,520)	203,933	(134,226)	*9,797,708*
Charitable Projects	1,708	-	(1,708)	-	52,639	*52,639*
Cyclical Maintenance	133,395	-	(12,424)	(3,418)	18,432	*135,985*
Extraordinary Repairs	43,817	*143*	(25,458)	(3,731)	12,392	*27,163*
Mordante House Repairs	12,502	-	(10,097)	-	30,000	*32,405*
	9,987,943	*143*	*(118,207)*	*196,784*	*(20,763)*	*10,045,900*
Restricted Funds						
Other restricted income	-	17,997	(7,751)	-	-	*10,246*
Spicer Fund	11,493	417	(916)	872	-	*11,866*
	11,493	*18,414*	*(8,668)*	*872*	-	*22,112*
	10,038,156	*455,111*	*(537,182)*	*197,656*	-	*10,153,741*

21 Funds (continued)

Designated Funds

Capital Reserve	The trustees continue to maintain the policy to hold a permanent capital reserve based on a historic ownership and sale of land from its 16th century foundations. Elements of the original gift of land have been sold and the proceeds reinvested in new assets which are represented by the current holdings of land, buildings and investments. These assets are retained in the manner of a permanent endowment and have continued to be invested to meet the needs of the people of Sawston for the present and the future.
Charitable Projects	Setting aside funds for the following financial year to allow the Trustees to respond to projects of which they wish to support.
Cyclical Maintenance	Funds set aside to meet cyclical maintenance costs to the almshouse properties at the rate recommended by the Almshouse Association.
Extraordinary Repairs	Funds set aside to meet extraordinary repair costs to the almshouse properties at the rate recommended by the Almshouse Association.
Mordante House	Funds set aside towards future maintenance costs of the property in order to keep it in good repair and fit for purpose.

Restricted Funds

Other restricted income	The Charity receives occasional grants and donations for specific charitable purposes \

In 2020 the charity received grants from three surrounding parish councils to support clients resident in those parishes.

In addition St Mary's Parish Church provided a pot of money to support members of the congregation referred to the charity for advice and assistance.

At the year end the balance unspent on these donations is as follows:

St Mary's Parish Church	£4,691
Great Shelford Parish Council	£1,689
Little Shelford Pariish Council	£2,894
Duxford Parish Council	£1,488
Total	£10,762

Spicer Fund	Assets transferred to the Charity from the Spicer Fund on its closure to be used for specific expenditure which the Trustees consider to be in sympathy with the Spicer Charity's original objective of supporting child welfare.

John Huntingdon's Charity

for the year ended 31 December 2021

Administrative information

Company number	6045630	Charity number	111857
Registered Office	John Huntingdon Centre 189 High Street Sawston CB22 3HJ		
Trustees	who are also directors under company law, who served during the year and up to the date of this report were as follows:		
	David Baslington	(appointed September 2021)	
	Tom Butler		
	Eleanor Clapp		
	Kieran Coop Vice Chair		
	Reg Cullum		
	Sandra Davi Chair		
	Holger Grundel		
	Chris Ingham		
	Sue Reynolds		
	Susan Snape		
	Kathryn Waite	(appointed September 2021)	
	Eileen Wheatley	(resigned July 2021)	
Key management personnel	Jill Hayden Charity Manager & Company Secretary		
Auditors	Saffery Champness LLP	Suite 12, Westpoint, Peterborough Business Park Peterborough PE2 6FZ	
Solicitors	Taylor Vinters	Merlin Place Cambridge CB4 0DP	
Investment Advisers	Rathbones	Finsbury Circus London W1J 5UB	
Insurance Brokers	Gibbs Denley	Crystal House Swavesey CB4 5UG	
Bankers	Barclays Bank plc	Woollards Lane Gt Shelford CB22 5NA	
	Co-operative Bank	PO Box 250 Skelmersdale WN8 6WT	
	CAFcash	West Malling Sussex ME19 4JQ	

Hub membership

Governance & HR	Kieran Cooper Sandra Davidson Holger Grundel Chris Ingham	Staff: Jill Hayden and Trudy Carder
Property & Land	Tom Butler Eleanor Clapp Kieran Cooper Reg Cullum Sue Snape	Staff: Jill Hayden and Trudy Carder
Grant Giving	Kieran Cooper Sandra Davidson Holger Grundel Chris Ingham Sue Reynolds	Staff: Jill Hayden, Sarva Babla & Trudy Carder
Advice Services	Kieran Cooper Sandra Davidson Sue Reynolds Chris Ingham	Staff: Jill Hayden, Sarva Babla & Kay Deering
Finance	Tom Butler Eleanor Clapp Kieran Cooper Reg Cullum Holger Grundel Sue Snape Accountant: Hilary Seaward	Staff: Jill Hayden & Trudy Carder

JOHN HUNTINGDON'S CHARITY

England & Wales - Charity number 1118574

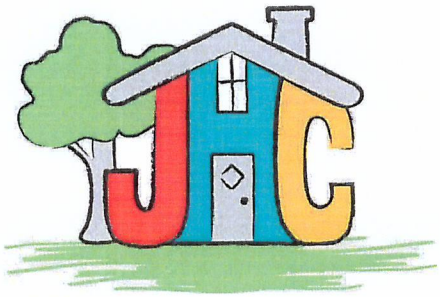
Accounts

John Huntingdon's Charity

A company limited by guarantee

Founded 1554

ANNUAL REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020



Company Number: 06045630
Charity Number: 1118574



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The Trustees of John Huntingdon's Charity (the Charity) present their annual report together with the audited financial statements of the charitable company for the year ended 31 December 2020. The administrative information on pages 26 to 27 forms part of this report.

Objects & Objectives for the public benefit

The objects and powers of John Huntingdon's Charity (JHC) are to bring relief either generally or to individual persons who are in conditions of need, hardship or distress in particular, but not exclusively, for the benefit of those who live, work and study in the Parish of Sawston and elsewhere locally.

The Charity achieves these objectives by

supporting individuals and families with advice free of charge through the JHC Support Service

giving grants to individuals and organisations

housing those most in need in our almshouses

The Trustees have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing our aims and objectives and in planning the Charity's future activities and believe that the activities of the Charity clearly demonstrate a direct public benefit.

Review of the year

JHC has been a source of support for our community since 1554, a safety net for those who need it, meeting, over the years, the same basic needs of food, warmth, and a roof over your head.

Despite the effects of the Covid-19 pandemic, this year was no exception. The office building may have been closed to visitors from the end of March and home visits suspended but the work of the charity continued uninterrupted with procedures quickly put in place to ensure staff could carry on working safely and virtually.

Lock down restrictions have clearly had an effect on ways of working but 2020 has been a busy year:

Five families were able to move on into permanent accommodation meaning five new families were given a home for three years.

During the year 436 clients were helped compared with 397 in 2019 ; unusually 45% of those seen in 2020 were new clients, a far higher proportion than normal.

In previous years most of the enquiries are for benefit advice: this year it was for financial help in the shape of small grants.

1,284 bags of food were given out in 2020 – three times the number requested last year.

160 Christmas hampers were delivered to clients compared with 105 last year.

26 laptops were given to children who would otherwise have been digitally excluded.

Although many of the existing collaborations stopped with the closure of the office to all but essential staff, partnership working has nonetheless increased significantly this year: the Charity received grants from Little Shelford Parish Council, Duxford Parish Council, Great Shelford Parish Council Sawston in order to support those in need in these neighbouring villages. St Mary's Church, Sawston provided a grant to support members of the congregation referred to the Charity for assistance and advice.

Lockdown restrictions forced Citizens Advice (CA) to stop the Friday drop in sessions providing instead a dedicated contact link. It is hoped the drop in service will resume in the future.

Referral to the CA debt advisor continued, albeit virtually.

Looking forward

Sale of and subsequent development of the Babraham Road site remains ongoing. The opportunities to greatly increase the number of almshouses continues to shape the strategic future planning of the Charity.

Implications of covid-19 pandemic

The Trustees are assured that steps put in place allowed the Charity to continue to work uninterrupted during the year with minimum disruption to the clients while ensuring the safety of the staff. These measures can continue as long as they are required.

Financial Review

A review of the Charity's accounts for the years which saw the Spanish Flu epidemic was sweeping the world would not show anything out of the ordinary. The same cannot be said for 2020.

Uncertainty in the world markets led to a drop in investment income of over £40,000 compared with the prior year while at the same time the Trustees offered a rental holiday for part of the year resulting in a drop in income from commercial rents. However these shortfalls were more than compensated for by generous donations from the public in cash and in kind as well as two successful applications for covid support grant funding from Cambridge City Council and CAFbank.

Expenditure, on the other hand, was lower than in the prior year. Lockdown restriction for part of the year meant maintenance on the almshouse properties was largely restricted to essential maintenance. While grants to individuals increased there were fewer than usual requests for support from other charities.

The net result for the year before gains on investments was a loss of £82,071 (2019: loss of £110,380).

Market forces and circumstances led to a considerable realised loss on investments compared with 2019 (see note 11) However a market rally at the end of the year led to a net gain of £197,656 compared with a gain in 2019 of £812,978.

The Trustees reviewed the Lombard Loan held with Rathbones, taken out in order to add to the almshouse stock. They noted that the return achieved on the portfolio continued to be greater than the interest charged on the loan. As long as this remains the case they consider that it makes economic sense to maintain the loan rather than reduce the portfolio. This loan against the value of the portfolio is for a maximum of £1,000,000. At 31 December 2020 the Charity has drawn down £625,000 of the loan facility, 8% of the total value of investments at the year end. Trustees will discuss with Rathbones the best timing to pay back the loan by liquidating assets from the portfolio.

Reserves policy

During the year, the Trustees, in accordance with the Charity Commission's guidance (Charity Commissioners Booklet CC19 'Charity Reserves'), reviewed its reserves and after assessing the potential threats and risks agreed that its policy should be to maintain sufficient income reserves to ensure the continued avoidance of net current liabilities and to provide sufficient liquid resources to meet both revenue and capital needs. This year, the loan, taken out for the reasons outlined above, has contributed to net current liabilities of £478,004 (2019: £535,397). For reasons outlined above this is not considered a risk.

Unrestricted General Reserve

The Charity is fortunate that well over 90% of the income is known in advance, coming as it does from weekly maintenance charges, agreed rental income from other properties it owns and the income drawn from the portfolio. This money is received quarterly or monthly.

The Trustees review the general reserve policy regularly: though unlikely because of the predictable nature of the charity income, if there were a temporary shortfall in cashflow the Trustees consider it important to be able to pay the staff on time in order to continue core activities. The Trustees have determined to establish an unrestricted reserve to cover at least three months staffing costs, currently £36,700.

At 31 December 2020 the balance on the general reserve was **£85,729** (2019: £38,720). The level of the general reserve is kept under review.

The Charity has set aside a number of **designated funds**:

Capital reserve: the Charity was set up in 1554 with the gift of land which has never been valued in the accounts (see note 5). The Trustees maintain a policy of holding a capital reserve which broadly reflects the current fair value of fixed assets. Parts of the original land donated by gift have been sold and the proceeds reinvested in new assets which are represented by the current holdings of land, buildings and investments. Therefore although not an endowment the Trustees hold these assets mindful of their duty to meet the needs of future beneficiaries as well as the present ones.

The balance on the reserve at the year end, which accounts for 96% of the total reserves, was **£9,797,708** (2019: £9,796,521).

Charitable Projects Fund £52,639 (2019: £1,708): In order to enable the Trustees to respond to projects of which they become aware and wish to support, but which were not included in the annual budget, the Trustees set aside any underspend on the grants to individuals budget.

Cyclical Maintenance Fund £135,985 (2019: £133,395) and **Mordante House Repairs Fund £32,405** (2019: £12,502): each year the Trustees set aside funds from property income to ensure the almshouses and Mordante House are well maintained. The level of the annual transfer is in line with the Almshouse Association recommendations. A programme of cyclical repair is planned for all properties.

Extraordinary Repairs Fund £27,163 (2019: £43,817): in line with recommended good practice the Trustees set aside funds to meet extraordinary repairs to the almshouses, transferring to the fund amounts in line with those recommended by the Almshouse Association. Costs have been incurred repairing windows and replacing kitchens in 8 properties which became vacant during the year.

There are two **restricted funds**:
Spicer Fund £11,866 (2019: £11,493): JHC took over the assets of the Spicer Charity on its closure; it uses the income generated from the fund's investment for individual grants for child welfare, in line with the original Spicer Charity objectives.

Other restricted income: donations given for specific purposes such as the food bank. This year the Charity also received grants to support clients from some surrounding parishes. The balance remaining at the end of the year was **£10,246** (2019: nil).

Investment Performance and policy

Although income generated by the portfolio in terms of dividends fell compared to previous years overall the value of the portfolio increased by 2%. The Trustees have adopted to total returns drawing a regular fixed amount from the portfolio which in 2020 represented 2.5% of the total value of the portfolio; the Trustees have sought and received assurances from Rathbones that this level of total return is sustainable in the present economic climate.

As the Trustees rely heavily on income from the investments, performance of the portfolio is monitored closely, particularly in the current economic climate. In order to further stabilise income the Trustees have adopted a total return approach to their investments and have agreed an annual income which will be drawn from the portfolio and received in monthly instalments. The Fund Managers, Rathbones, have been given discretionary powers but work within the Charity's ethical investment policy which is reviewed annually. Currently the Trustees of JHC do not wish to have any direct investment in companies which offer pay day loans at punitive rates of interest.

The Fund Managers meet with the Trustees at least twice a year to review the investment policy, draw down level and to compare the portfolio performance against the benchmark

ranges and the Trustees long term target of achieving inflation plus 3% growth net of costs over the long term.

Going Concern

The Charity is fortunate to be able to live within its means, spending income from its own resources and not being reliant on external grants or contracts. The Trustees are mindful of their need to ensure the Charity thrives and is in existence to meet the needs of future beneficiaries. For this they have a time frame considerably more than 12 months.

The Trustees have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of these financial statements. In particular, the Trustees have considered the Charity's forecasts and projections and have taken account of pressures on investments. After making enquiries the Trustees have concluded that there is a reasonable expectation that the Charity has adequate resources to continue in operation for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing these financial statements.

Risk Review

The Trustees have conducted their own review of the major risks, financial, physical and operational to which the Charity is exposed and systems have if necessary been modified to mitigate those risks. Procedures have been put in place to minimise both external and internal risks and these procedures are reviewed annually to ensure that they still meet the needs of the Charity. Once again the Trustees believe the overriding financial risk this year is the potential loss in value of the investment portfolio and the income it generates on which the Charity relies so heavily and the need for the best possible investment advice in a volatile world.

Remuneration policy

The Charity has adopted a remuneration policy which

ensures delivery of the Charity's objectives;
retains a motivated workforce with the skill and expertise necessary for Charity effectiveness;
is equitable and coherent;
takes account of the purposes, aims and values of the Charity;
ensures that pay levels and pay increases are appropriate in the context of the interests of the Charity beneficiaries

Remuneration for the year ended 31 December 2020 comprised salary and pension contributions. There are no other pecuniary benefits for any members of staff at the Charity.

Salaries are reviewed each year in February by the Governance and HR hub which makes recommendations for any increases to the full Board for implementation in April.

Structure, Governance and Management

The organisation is a charitable company limited by guarantee incorporated in England and Wales, on 9th January 2007 and registered as a Charity with the Charity Commission on 28th March 2007. The Company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association, amended by special resolution on 16 July 2012.

The current organisation replaces the original Charity by the same name which dates back to its origins in 1554, taking over the assets and liabilities of the original Charity on 1 April 2007.

Trustees – recruitment and training

All Trustees have a strong Sawston connection: at any time the number of Trustees must be not less than six but no more than eleven. One Trustee, the Vicar of the Parish of Sawston is ex officio. One Trustee place is reserved for the appointment of a Trustee who is nominated by the Parish Council.

With the exception of the Vicar whose appointment is the same as the length of office in the parish, Trustees serve for a period of 5 years, with an option to serve for a further 5 years. At the end of ten years they must stand down for at least a year. Eleanor Clapp was re-elected at the AGM in May 2020 having stepped down at the AGM in May 2019. Rev Alan Partridge resigned in September 2020 on his retirement as Vicar of St Mary's Church

In addition to the Vicar and now the Parish Council nomination, the remaining Trustees are recruited by publication of vacancies, followed by application and interview.

The Charity has taken out indemnity insurance and this provision covers all the Trustees of the Charity, including those that have resigned in the year.

Each new Trustee is given an induction pack and an individual introductory session. They are expected to attend at least one corporate and one individual training day per year. All Trustees are expected to abide by the Code of Conduct which sets out Trustees' responsibilities to the Charity.

Governance and management

As well as six full Trustee meetings per year, the Trustees meet in a series of 5 hubs: Finance, Grant Giving, Advice Services, Governance & Human Resources and Property & Land.

These hubs have some delegated powers through agreed terms of reference and consist of Trustees and staff. Hub minutes are reported to the full trustee body which meets no fewer than six times per year. The day to day Charity management is delegated to senior staff.

Since the end of March all meetings have been held virtually over Zoom.

Statement of Trustees' Responsibilities

The Trustees (who are also directors of John Huntingdon's Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the

incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

there is no relevant audit information of which the charitable company's auditor is unaware; and

the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included in the Charity's website. Legislation in the United Kingdom

governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the Trustees



Sandra Davidson Chair

17 May 2021

Opinion

We have audited the financial statements of John Huntingdon's Charity for the year ended 31 December 2020 which comprise Statement of Financial Activities, Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the charitable company's state of affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report which includes the Directors Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies exemption in preparing the Trustees' Annual Report and the Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 8, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless

the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:
We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with management, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with management and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:
We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the

normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

L M Hazell

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Liz Hazell (Senior Statutory Auditor)

Date: 24 May 2021

For and on behalf of
Saffery Champness LLP
Chartered Accountants
Statutory Auditors
71 Queen Victoria Street
London EC4V 4BE

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act

John Huntingdon's Charity

Statement of Financial Activities (incorporating an Income & Expenditure Account)

for the year ended 31 December 2020

	Notes	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	*Unrestricted Funds 2019 £*	*Restricted Funds 2019 £*	*Total Funds 2019 £*
Income from							
Donations & grants	2	32,751	17,997	50,748	*6,786*	*8,155*	*14,941*
Charitable activities	3	179,173	-	179,173	*169,669*	-	*169,669*
Other activities	4	60,031	-	60,031	*67,199*	-	*67,199*
Investments	5	151,509	417	151,926	*192,252*	*409*	*192,661*
Other	6	13,233	-	13,233	*4,904*	-	*4,904*
Total income		436,697	18,414	455,111	*440,810*	*8,564*	*449,374*
Expenditure on							
Raising funds:	7	32,519	-	32,519	*34,091*	-	*34,091*
Charitable activities:							
Housing		232,110	-	232,110	*252,234*	-	*252,234*
Advice Services		153,259	8,668	161,927	*128,283*	*1,503*	*129,786*
Grant giving		110,626	-	110,626	*136,354*	*7,289*	*143,643*
Cost of Charitable activities	14	495,995	8,668	504,663	*516,871*	*8,792*	*525,663*
Total expenditure		528,514	8,668	537,182	*550,962*	*8,792*	*559,754*
Net (loss)/gain before gains on investments		(91,817)	9,746	(82,071)	*(110,152)*	*(228)*	*(110,380)*
Net gains on investments	11	196,784	872	197,656	*810,916*	*2,062*	*812,978*
Net income for the year	9	104,967	10,618	115,585	*700,764*	*1,834*	*702,598*
Balances at 1 January		10,026,663	11,493	10,038,156	*9,325,899*	*9,659*	*9,335,558*
Balances at 31 December		10,131,630	22,111	10,153,741	*10,026,663*	*11,493*	*10,038,156*

All amounts relate to continuing activities. There were no recognised gains or losses other than those included above.

The notes on pages 16 to 25 form a part of these financial statements.

John Huntingdon's Charity

Balance Sheet as at 31 December 2020

	Notes	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	*Unrestricted Funds 2019 £*	*Restricted Funds 2019 £*	*Total Funds 2019 £*
Fixed Assets							
Tangible fixed assets	15	2,621,335	-	2,621,335	*2,684,650*	-	*2,684,650*
Investments	16	7,999,639	11,866	8,011,505	*7,879,699*	*11,493*	*7,891,192*
		10,620,974	11,866	10,632,840	*10,564,349*	*11,493*	*10,575,842*
Current Assets							
Debtors	17	101,516	-	101,516	*102,480*	-	*102,480*
Cash at bank and in hand		146,008	10,246	156,254	*20,617*	-	*20,617*
		247,524	10,246	257,770	*123,097*	-	*123,097*
Creditors: amounts falling due within one year	18	(725,528)	-	(725,528)	*(658,594)*	-	*(658,594)*
Net current (liabilities)		(478,004)	10,246	(467,758)	*(535,497)*	-	*(535,497)*
Creditors: amounts falling due after one year	19	(1,095)	-	(1,095)	*(2,189)*	-	*(2,189)*
Total Net Assets		10,141,875	22,112	10,163,987	*10,026,663*	*11,493*	*10,038,156*
Funds							
General reserve		85,729	-	85,729	*38,720*	-	*38,720*
Designated funds		10,045,900	-	10,045,900	*9,987,943*	-	*9,987,943*
Total unrestricted funds		10,131,629	-	10,131,629	*10,026,663*	-	*10,026,663*
Restricted funds		-	22,112	22,112	-	*11,493*	*11,493*
	20	10,131,629	22,112	10,153,741	*10,026,663*	*11,493*	*10,038,156*

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard 102.

Approved by the Trustees, and authorised for issue, on 17 May 2021 Company number 08934371

S.C. Davidson ..... Kieran Cooper ..... Eleanor Clapp .....

Sandra Davidson (Chair) Kieran Cooper (vice Chair) Eleanor Clapp

..... R.C. Cullum .... C.R. Ingham .....

Tom Butler Reg Cullum Holger Grundel Chris Ingham

.... S P Wheatley .....

Sue Reynolds Susan Snape Eileen Wheatley

The notes on pages 16 to 25 form a part of these financial statements.

1 Accounting Policies

Basis of preparation

These financial statements are prepared on a going concern basis, as modified by the revauation of investments, under the historical cost convention.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities Act 2011 and the Companies Act 2006.

The Charity constitutes a public benefit entity as defined by FRS 102.

The presentation currency is the British £.

Going Concern

The trustees have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of these financial statements. In particular, the trustees have considered the Charity's forecast and projections and have taken account of pressures on investments.

After making enquiries the trustees have concluded that there is a reasonable expectation that the Charity has adequate resources to continue in operation for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing these financial statements.

Critical accounting estimates and areas of judgement

The preparation of the financial statements requires the Trustees and management to make significant judgements and estimates.

The items in the financial statements where such judgements and estimates have been made include estimating

the useful economic life of fixed assets

an average value per item of doantions made to the food bank

Cash at bank and in hand

Cash at bank and in hand is taken to mean cash and short term highly liquid investment deposits with a maturity date of three months or less.

2 Donations and grants

Accounting policy: Donations are included gross in the SOFA when the Charity is entitled to the income and has actually received the cash into its bank account and the value is thus measured reliably. Donations are treated as unrestricted unless they are specifically restricted by the donor.

Income from grants is recognised gross when notification of approval is received and treated as unrestricted unless they are specifically restricted by the donor.

Gifts in kind are donations to the food bank. A conservative average cost of 75p per item has been used to estimate the value of the food donated. An equivalent expenditure is included in charitable activities (see note 14).

	2020	2019
	£	£
donations	19,709	2,738
grants from other charities	20,227	7,289
gifts in kind	10,812	4,904
	50,748	14,931

3 Income from charitable activities

Accounting policy: Incoming resources from residents' contributions is included gross when it is due.

	2020	2019
	£	£
residents' contributions	179,173	169,669

4 Income from other activities

Accounting policy: rental income from commercial properties and land holdings is included gross when due, net of VAT where relevant.

	2020	2019
	£	£
commercial rent received	60,031	67,199

5 Investments

Accounting policy: bank interest, income from unquoted funds & dividends received from the investment portfolio are included gross when received.

	2020	2019
	£	£
bank interest	42	399
income from unquoted funds	560	1,037
portfolio dividend income received	151,324	191,225
	151,926	192,661

6 Other income

Accounting policy: income from solar panel tariffs is included as income when due, net of any VAT.

	2020	2019
	£	£
feed-in tariff	12,258	4,904
other income	975	-
	13,233	4,904

7 Raising funds

Accounting policy: expenditure on raising funds consists of investment management costs as incurred.

	2020	2019
	£	£
Investment managers fee	32,519	34,091

8 Staff Costs and remuneration of key management personnel

Accounting policy: The Charity contributes to the personal pension policies of employees. Its commitment to these defined contribution schemes is limited to the contributions payable, which are accounted for as expenditure in the year in which they are incurred.

	2020	2019
	£	£
Wages and salaries	129,907	126,663
Social security	6,784	7,410
Other pension costs	12,981	12,629
	149,672	146,702

The Trust considers its key management personnel comprise the trustees and the Charity Manager. The total employment benefits including employer pension contributions of the key management personnel were £27,332 (2019: £26,897).

	2020	2019
Average number of employees	6	6

No member of staff was paid a salary in excess of £60,000.
The above numbers do not include Trustees who are not permitted to receive remuneration for their duties.
No Trustee was reimbursed travel expenses incurred on Charity business totalling (2019: nil) .

9 Net income

	2020	2019
	£	£
This is stated after charging:		
Depreciation	68,520	72,140
Auditors' remuneration current year	8,750	9,750

non audit fee	-	2,195

10 Grant giving

Accounting policy: Grants expenditure must fall within the charitable objects and is allocated at the discretion of the Trustees. Expenditure is accounted for when the offer is conveyed to the recipient. Grants from restricted funds are reported under grants to individuals.

	2020	2019
	£	£
Grants to Institutions of £1,000 and over		
Bellbird School	1,000	-
Centre 33	3,720	3,720
Cogwheel	8,000	8,000
Relate	-	3,500
Romsey Mill	4,500	5,340
Sawston Church Institute	-	1,100
	17,220	21,660
Small grants		
Grants to individuals	32,910	25,994
Community	3,431	6,317
	36,341	32,311
	53,561	53,971

11 Net gains on investments

Accounting policy: all gains and losses are taken to the SOFA as they arise. Realised gains and losses on the disposal of investments are calculated as the difference between sales proceeds and the opening market value or the purchase cost if bought in this financial year. Unrealised gains and losses are calculated as the difference between the market value at the year end and their carrying value.

	2020	2019
	£	£
realised(losses)/gains	(210,874)	147,731
unrealised gains	408,530	665,247
	197,656	812,978

12 Trustee indemnity insurance

During the year the charity paid £739 (2019: £754) for Trustee indemnity insurance .

13 Related Parties

During the year two trustees made donations totalling £570 to the charity (2019: £410 given by two Trustees).

14 Charitable activities costs

Accounting policy: Resources expended are recognised in the period in which they are incurred and include irrecoverable VAT where applicable. Resources are allocated to the particular activity where the cost relates directly to an activity. Salary costs are allocated on the basis of hours worked. Support and governance costs are allocated based on an estimate of staff time.

Year to 31 December 2020	Housing	Advice Services	Grant Giving	2020 Total
	£	£	£	£
Costs directly allocated to activities				
Grants over £1,000	-	-	17,220	17,220
Smaller grants	-	32,910	3,431	36,341
Property Maintenance	191,737	-	-	191,737
Personnel costs	25,798	88,231	65,981	180,010
Training	81	108	108	297
food bank gifts in kind	-	10,812	-	10,812
Support costs allocated to activities				
Professional fees	7,562	-	-	7,562
Insurance	984	3,365	2,516	6,865
Irrecoverable VAT	-	6,159	6,159	12,318
Office admin costs	3,627	12,406	9,277	25,310
IT costs	1,067	3,647	2,727	7,441
Governance costs				
Audit & other finance costs	1,254	4,289	3,207	8,750
	232,110	161,927	110,626	504,663

Year to 31 December 2019	*Housing*	*Advice Services*	*Grant Giving*	*2019 Total*
	£	£	£	£
Costs directly allocated to activities				
Grants over £1,000	-	-	*22,815*	*22,815*
Smaller grants	-	-	*31,156*	*31,156*
Property Maintenance	*174,889*	-	-	*174,889*
Personnel costs	*25,648*	*91,709*	*64,814*	*182,171*
Training	*609*	*345*	*345*	*1,299*
food bank gifts in kind	-	*4,904*	-	*4,904*
Support costs allocated to activities				
Professional fees	*28,782*	-	-	*28,782*
Insurance	*967*	*3,461*	*2,446*	*6,874*
Irrecoverable VAT	*14,376*	*4,472*	*4,472*	*23,320*
Office admin costs	*4,477*	*16,006*	*11,312*	*31,795*
IT costs	*1,113*	*3,981*	*2,814*	*7,908*
Governance costs				
Audit & other finance costs	*1,373*	*4,908*	*3,469*	*9,750*
	252,234	*129,786*	*143,643*	*525,663*

15 Tangible Fixed Assets

Accounting policy: Expenditure in excess of £2,000 resulting in a tangible fixed asset is capitalised. Assets are reviewed for impairment if circumstances dictate that their carrying value might exceed their net realisable value. Depreciation is provided to write off the cost of tangible fixed assets over their estimated useful lives, on a straight line basis over the number of years from the year of acquisition as below.

Buildings	30 to 60 years
Solar panels	20 years
Office Equipment	4 years

	Land & Buildings	Office Equipment	TOTAL
	£	£	£
Costs			
As at 1 January 2020	3,429,780	15,025	3,444,805
Additions	5,205	-	5,205
As at 31 December 2020	3,434,985	15,025	3,450,010
Depreciation			
As at 1 January 2020	745,130	15,025	760,155
Charge for year	68,520	-	68,520
As at 31 December 2020	813,650	15,025	828,675
NBV at 31 December 2020	2,621,335	-	2,621,335
NBV at 31 December 2019	2,684,650	-	2,684,650

A gift of land in the parish of Sawston was made to the Charity by its Founder in 1554 and no records exist as to the value of the gift at that time. No value is therefore attributed to this land in the financial statements.

As John's Acre and Joyce's Close stand on parts of the gifted land the cost value of each of these buildings comprises construction costs only.

16 Fixed Asset Investments

Accounting policy: Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the quoted market price. The SOFA includes the net gains and losses arising on revaluation and disposal throughout the year (see note 13). The Charity does not acquire put options, derivatives or other complex instruments.

The Nursery is considered to be held as a fixed asset investment property, is stated at market value and is not depreciated. The Trustees, taking professional advice, valued the property at 31 December 2016 at their best estimate of market value using a calclulation which is based on rental income. The Trustees have no reason to believe the valuation would have changed subsequently.

	2020	2019
	£	£
Investment property		
Opening value	675,000	675,000
Additions at cost	-	-
Market value at 31 December	675,000	675,000
Portfolio held with investment manager		
Opening value	6,948,563	6,131,515
Additions at cost	2,435,382	2,189,213
Disposals at carrying value	(2,811,713)	(2,004,634)
Unrealised gains/(losses) on revaluation	414,807	632,469
Market value at 31 December	6,987,039	6,948,563
Cash	139,331	51,222
Total value at 31 December	7,126,370	6,999,785

	2020	2019
	£	£
UK equities	3,138,365	3,163,948
Fixed interest	484,622	471,047
Overseas equities	2,708,176	2,463,890
Other	655,876	849,678
Cash held within the portfolio	139,331	51,222
	7,126,370	6,999,785
Other quoted Investment Funds		
Opening value	216,407	183,630
Capitalised income	7,264	8,977
Unrealised (loss)/gain on revaluation	(13,536)	23,800
Market value at 31 December	210,135	216,407
Total valuation at 31 December	8,011,505	7,891,192
Total cost at 31 December	6,136,443	5,976,980

No investments represent more than 5% of the market value of the portfolio at year end.

17 Debtors

Accounting policy: other debtors are shown as the amount due. Prepayments are valued at the amount prepaid. Debtors are considered to be basic financial instruments under FRS 102.

	2020	2019
	£	£
Other debtors	97,737	98,788
Prepayments	3,779	3,692
	101,516	102,480

Of Other debtors, £2,269 (2019: £11,769) relates to a service charge which is being paid off quarterly, to be fully settled by the terms of the lease by 2020.

18 Creditors: Amounts falling due within one year

Accounting policy: creditors and provisions are recognised when the Charity has a present obligation resulting from a past event which will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement value. With the exception of accruals, creditors are considered to be basic financial instruments under FRS102 and are measured at fair value.

	2020	2019
	£	£
Trade creditors	46,303	45,498
Tax and Social Security	13,101	9,441
Accruals and sundry creditors	41,124	38,655
Secured loan	625,000	565,000
	725,528	658,594

The loan, provided by Rathbones, is secured against the value of the portfolio, repayable on demand but with a notional repayment date of 31 December 2025. Interest, paid quarterly, is written off to the SOFA in the year in which it is charged.

19 Creditors: Amounts falling due after one year

	2020	2019
	£	£
VAT due under Capital Goods Scheme	1,095	2,189

20 Funds

Accounting policy: Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the objects of the charity. Designated funds are unrestricted funds earmarked by the Trustees for particular purposes. Restricted funds are subject to restrictions on their spending, imposed by the donor.

	Balance at 1 January 2020 £	Incoming Resources £	Resources Expended £	Realised & unrealised gains & (losses) £	Transfers £	Balance at 31 December 2020 £
Unrestricted Funds						
General reserve	38,720	436,554	(410,308)	-	20,763	85,729
Designated Funds						
Capital Reserve	9,796,521	-	(68,520)	203,933	(134,226)	9,797,708
Charitable Projects	1,708	-	(1,708)	-	52,639	52,639
Cyclical Maintenance	133,395	-	(12,424)	(3,418)	18,432	135,985
Extraordinary Repairs	43,817	143	(25,458)	(3,731)	12,392	27,163
Mordante House Repairs	12,502	-	(10,097)	-	30,000	32,405
	9,987,943	143	(118,207)	196,784	(20,763)	10,045,900
Restricted Funds						
Other restricted income	-	17,997	(7,751)	-	-	10,246
Spicer Fund	11,493	417	(916)	872	-	11,866
	11,493	18,414	(8,668)	872	-	22,112
	10,038,156	455,111	(537,182)	197,656	-	10,153,741

prior year for comparison	*Balance at 1 January 2019* £	*Incoming Resources* £	*Resources Expended* £	*Realised & unrealised gains & (losses)* £	*Transfers* £	*Balance at 31 December 2019* £
Unrestricted Funds						
General reserve	78,891	440,182	(408,939)	-	(71,414)	*38,720*
Designated Funds						
Capital Reserve	9,053,199	-	(72,140)	780,200	35,262	*9,796,521*
Charitable Projects	2,273	-	(2,273)	-	1,708	*1,708*
Cyclical Maintenance	132,140	-	(29,312)	12,631	17,936	*133,395*
Extraordinary Repairs	41,647	*628*	(28,600)	18,085	12,056	*43,817*
Mordante House Repairs	17,749	-	(9,699)	-	4,452	*12,502*
	9,247,008	*628*	*(142,023)*	*810,916*	*71,414*	*9,987,943*
Restricted Funds						
Other restricted income	-	8,155	(8,155)	-	-	-
Spicer Fund	9,659	409	(637)	2,062	-	*11,493*
	9,659	*8,564*	*(8,792)*	*2,062*	-	*11,493*
	9,335,558	*449,374*	*(559,754)*	*812,978*	-	*10,038,156*

20 Funds (continued)

Designated Funds

Capital Reserve

The trustees continue to maintain the policy to hold a permanent capital reserve based on a historic ownership and sale of land from its 16th century foundations. Elements of the original gift of land have been sold and the proceeds reinvested in new assets which are represented by the current holdings of land, buildings and investments. These assets are retained in the manner of a permanent endowment and have continued to be invested to meet the needs of the people of Sawston for the present and the future.

Charitable Projects

Setting aside funds for the following financial year to allow the Trustees to respond to projects of which they wish to support.

Cyclical Maintenance

Funds set aside to meet cyclical maintenance costs to the almshouse properties at the rate recommended by the Almshouse Association.

Extraordinary Repairs

Funds set aside to meet extraordinary repair costs to the almshouse properties at the rate recommended by the Almshouse Association.

Mordante House Repairs

Funds set aside towards future maintenance costs of the property in order to keep it in good repair and fit for purpose.

Restricted Funds

Other restricted income

The Charity receives occasional grants and donations for specific charitable purposes which are usually spent within the financial year.

In 2020 the charity received grants from three surrounding parish councils to support clients resident in those parishes.

In addition St Mary's Parish Church provided a pot of money to support members of the congregation referred to the charity foradvice and assistance.

At the year end the balance unspent on these donations is as follows:

St Mary's Parish Church	£4,880
Great Shelford Parish Council	£701
Little Shelford Pariish Council	£2,894
Duxford Parish Council	£1,771
Total	£10,246

Spicer Fund

Assets transferred to the Charity from the Spicer Fund on its closure to be used for specific expenditure which the Trustees consider to be in sympathy with the Spicer Charity's original objective of supporting child welfare.

John Huntingdon's Charity

for the year ended 31 December 2020

Administrative information

Company number	6045630	Charity number 111857
Registered Office	John Huntingdon Centre 189 High Street Sawston CB22 3HJ	
Trustees	who are also directors under company law, who served during the year and up to the date of this report were as follows:	
	Tom Butler	
	Eleanor Clapp	(appointed 13 May 2020)
	Kieran Coope Vice Chair	
	Reg Cullum	
	Sandra Davie Chair	
	Holger Grundel	
	Chris Ingham	
	Rev Alan Partridge	(resigned 21 September 2020)
	Sue Reynolds	
	Susan Snape	
	Eileen Wheatley	
Key management personnel	Jill Hayden Charity Manager & Company Secretary	
Auditors	Saffery Champness LLP	71 Queen Victoria Street London EC4V 4BE
Solicitors	Taylor Vinters	Merlin Place Cambridge CB4 0DP
Investment Advisers	Rathbones	Finsbury Circus London W1J 5UB
Insurance Brokers	Gibbs Denley	Crystal House Swavesey CB4 5UG
Bankers	Barclays Bank plc	Woollards Lane Gt Shelford CB22 5NA
	Co-operative Bank	PO Box 250 Skelmersdale WN8 6WT
	CAFcash	West Malling Sussex ME19 4JQ

Administrative information (continued)

Hub membership

Governance & HR	Sandra Davidson Chris Ingham Eileen Wheatley Kieran Cooper Holger Grundel	Staff: Jill Hayden and Trudy Carder
Property & Land	Eileen Wheatley Tom Butler Kieran Cooper Reg Cullum Eleanor Clapp Sue Snape	Staff: Jill Hayden and Trudy Carder
Grant Giving	Sandra Davidson Eileen Wheatley Chris Ingham Sue Reynolds	Staff: Jill Hayden, Sarva Babla & Trudy Carder
Advice Services	Sandra Davidson Eileen Wheatley Sue Reynolds Chris Ingham	Staff: Jill Hayden, Sarva Babla & Kay Deering
Finance	Eleanor Clapp Sue Snape Eileen Wheatley Tom Butler Kieran Cooper Reg Cullum Holger Grundel Accountant: Hilary Seaward	Staff: Jill Hayden & Trudy Carder