

Independent Examiner's Report on the Accounts

Receipts and Payments Accounts

Report to the trustees/members of United Charities of Romaldkirk

Registered Charity Number 1158294

On accounts for the period ended 31.12.22

Respective responsibilities of trustees and examiner As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144 of the Charities Act 2011 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act, whether particular matters have come to my attention.

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

Independent examiner's statement In connection with my examination, no matter has come to my attention.

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the Act, and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed

Date 23 OCTOBER 2023

Name DAVID ADDISON.

Relevant professional qualification or body (if any) Member of the Institute of Chartered Accounts in England & Wales

Address Addison & Co, 91 Galgate, Barnard Castle, Co Durham

TRUSTEES' ANNUAL REPORT
FOR THE PERIOD ENDING 31ST DECEMBER 2022

Charity Name: United Charities of Romaldkirk

Registered Charity No. 1158294

Charity's Principal Address: c/o George F White LLP
4-6 Market Street, Alnwick, Northumberland NE66 1TL

The Charity is governed by the Charity Scheme dated 2nd June 2014

The United Charities of Romaldkirk Trustee Limited (a Company limited by guarantee) holds the land and buildings on Trust for United Charities of Romaldkirk

The United Charities of Romaldkirk Trustee Ltd also acts as a Corporate Trustee of the United Charities of Romaldkirk.

Names of the Charity Trustees who manage the Charity:

<u>Director's Names</u>	<u>Office</u>
Dr. J Philbrick	Chair
Mr T E J Parkin	
Mr R C Wall	
Mr R Bell	Durham County Council
Mr S Froom	
Mr P Lamb	

Names and Addresses of Advisers:

Chartered Surveyors/Managing Agents:
George F White LLP, 4-6 Market Street, Alnwick, Northumberland NE66 1TL

Accountants:
Addison & Co., 91 Galgate, Barnard Castle, Co. Durham.

Structure, Governance & Management:

The Charity is governed by the Charity Scheme of 2nd June 2014.

Objectives and Activities:

The objectives of the Charity are:

- The advancement of education within Romaldkirk, in the County of Durham and the neighbouring Parishes of Cotherstone, Lartington, Lunedale, Holwick, Hunderthwaite and Baldersdale.
- For the general benefit of the inhabitants in such charitable ways as the Trustees think fit including benefits for the Beneficiaries.
- Provision of Almshouse accommodation for Beneficiaries.

The Trustees follows the guidance contained in the Charity Commission's General Guidance on public benefit when following the Charity's aims and objectives and in setting grant making policy for the year.

Achievements and Performance:

During the year the Charity has continued to provide Almshouse accommodation for Beneficiaries of the Charity. The Charity has been awarded a grant from Homes England to assist with the refurbishment and re-modelling of the Almshouses known as 1-3 Hutchinson Terrace, Romaldkirk. These cottages require refurbishment to include a new roof, new drainage, new sewage plant, new bathrooms and kitchens and internal insulation to walls and roof. The cottages which currently exist as three, one-bedroom properties will be re-modelled to provide two, two-bedroom properties. This should open the market for future letting of the properties to couples and families. It is expected this project will be carried out in 2023.

The Charity owned a redundant school building within the village of Romaldkirk. As the Charity did not have sufficient funds to develop this property, planning permission was obtained to develop it into two semi-detached cottages. The planning permission maximised the value of the property and it was sold using the modern method of auction for the sum of £230,000.00. The sale proceeds will be used to fund the re-modelling and refurbishment of the Almshouses at 1-3 Hutchinson Terrace.

Policy for selection of investments:

To select investments which have a managed risk to provide income for the Charity as well as capital growth.

The Charity's investment strategy is a total return approach to the investment of permanent endowment.

Income:

During the period 1st January 2022 to 31st December 2022 the Charity received income totalling £41,957.10.

Reserves:

Financial reserves are held in Investment Funds and bank Accounts for maintenance and repairs of the Charity's properties.

Reserves are kept in the farm estate's accounts to maintain and repair the farms.

The Charity owns:

1, 2, 3 Hutchinson Terrace, Romaldkirk, Co. Durham.
The Old School, Romaldkirk, Co. Durham – sold in 2022
Half share in a field at Romaldkirk.

The Charity owns a 2/5th share in farms and land namely:-

- Bladesfield Farm, Boldron
- Mid Lowfield Farm, Bowes
- Land at Stonebridge, Bowes
- Land at East Lowfield Farm, Bowes*
- Low Thornberry Farm, Bowes
- Land at Ellerbeck, Bowes
- 2/5th share in field at Romaldkirk
- 20 Sheep stints on Bowes Moor

**Part of East Lowfield farm including the farmhouse, buildings and 20 acres were sold using the modern method of auction for the sum of £557,500.00. A 2/5th share of the sale proceeds amounts to £557,500.00. The Bowes & Romaldkirk Charities' Estate agreed to sell this property due to the prohibitive cost of refurbishing the farmhouse and buildings.*

Declaration

The Trustees declare they have approved the Trustees' Report above.

Signed on behalf of the Charity Trustee

Signature



Dr. J Philbrick

Date

19 October 2023

UNITED CHARITIES OF ROMALDKIRK
CHARITY COMMISSION NO. 1158294

PERIOD COVERED 01/01/2022 - 31/12/2022

Non-Capital Receipts	
Rents Received	4,155.96
Half of Romaldkirk Field	225.00
Wayleaves	84.42
Interest/Dividends	6,674.31
Contributions from B & R	12,200.00
Total Income	23,339.69
Non-Capital Payments	
Insurance	895.12
Council Tax	4,250.13
Repairs & Maintenance	1,230.00
GFW Fees	619.80
Professional Costs	6,466.54
Subscriptions NA Almhouse	1,653.00
Admin Costs	375.50
Contribution Cotherstone Primary School	-
Total Payments	15,490.09
Surplus/(deficit) on year	7,849.60

SUMMARY BALANCE SHEET as at 31st December 2022	
Balance of accounts brought forward 31/12/2021	
United Charities of Romaldkirk	
Romaldkirk School Foundation	22,198.03
Romaldkirk Combined Charity Account	109,536.67
Parkins Business Rate Tracker	10,223.31
The Romaldkirk Almshouse Charity - closed	-
Surplus/(deficit) on year	141,958.01
	7,849.60
	149,807.61
(Capital purchases/sales)	
Asset sale	
Proceeds from sale of land on the North Side of School House, Romaldkirk	230,000.00
less selling costs	2,266.60
	227,733.40
Asset purchase	
Purchase of COIF Charities Investment Fund Income units	320,000.00
Net capital movement during the year	92,266.60
	57,541.01
Balance of Accounts as at 31/12/2022	
United Charities of Romaldkirk	
Romaldkirk School Foundation	28,866.11
Romaldkirk Combined Charity Account	18,451.59
Parkins Business Rate Tracker	10,223.31
The Romaldkirk Almshouse Charity (closed)	-
	57,541.01

INVESTMENT ASSETS

Units	Value 2022	Gain/(Loss)	Addition	Value 2021
16333.39	296,857.73	37,997.09	257,000.00	1,860.64

Bowes & Romaldkirk Charities Estate Investment - 40% share

Units	Value 2022	Gain/(Loss)	Value 2021
2030	36,895.05	(4,854.74)	
40% 812	14,758.02	(1,941.90)	
Book Cost			
374,681.00	(59,027.00)		
40% 149,872.40	(23,610.80)		

Brewin Dolphin Portfolio

433,708.00	
173,483.20	

Bowes & Romaldkirk Charities Estate

40%

Non-Capital Receipts	
Rents Received	15,690.05
Sporting	80.00
Wayleaves	
Interest/Dividends	4,203.57
Insurance claim	3,595.04
Compensation etc.	7,248.75
Total Income	30,817.41
Non-Capital Payments	
Insurance	1,415.16
Fees	10,375.99
Contribution	12,200.00
Council tax & Electricity re empty property	449.96
Total Payments	24,441.12
Surplus/(deficit) on year	6,376.29
SUMMARY BALANCE SHEET as at 31st December 2022	
Balance of accounts brought forward 31/12/2021	
Balance at Barclays Bank - Community A/C	15,000.41
GFW Client Account	11,107.41
Surplus of Receipts over Payments	26,107.82
	6,376.29
	32,484.11
(Capital purchases/sales)	
Asset sale	
Proceeds from sale of East Lowfield Farm	223,000.00
less selling costs	2104.34
	220,895.66
	253,379.77
Balance of Accounts as at 31/12/2022	
Balance at Barclays Bank - Community A/C	251,573.43
GFW Client Account	1,806.34
	253,379.77

Dr Jane Philbrick
Chair

41,749.79
16,699.92

433,708.00
173,483.20

Date.....
19/10/2023

UNITED CHARITIES OF ROMALDKIRK

CHARITY COMMISSION NO. 1158294

PERIOD COVERED 01/01/2022 - 31/12/2022

Non-Capital Receipts	
United Charities of Romaldkirk	
Rents Received	4,155.96
Half of Romaldkirk Field	225.00
Wayleaves	84.42
Interest/Dividends	6,674.31
Bowes & Romaldkirk Charities Estate (40%)	
Rent received	15,690.05
Sporting	80.00
Interest/Dividends	4,203.57
Insurance claim	3,595.04
Compensation etc	7,248.75
Total Income	41,957.10
Non-Capital Payments	
United Charities of Romaldkirk	
GFW Fees	619.80
Professional Fees	6,466.54
Subscription NA Almhouse	1,653.00
Repairs & maintenance	1,230.00
Insurance	895.12
Council Tax	4,250.13
Contribution Cotherstone Primary School	-
Admin Costs	375.50
Bowes & Romaldkirk Charities Estate (40%)	
Insurance	1,415.16
Fees GFW	10,375.99
Council tax & Electricity re empty property	449.96
Total Payments	27,731.21
Surplus/(deficit) on year	14,225.89
SUMMARY BALANCE SHEET as at 31st December 2022	
Balance of accounts brought forward 31/12/2021	
United Charities of Romaldkirk	
Romaldkirk School Foundation	22,198.03
Romaldkirk Combined Charity Account	109,536.67
Parkins Business Rate Tracker	10,223.31
Bowes & Romaldkirk Charities Estate (40%)	
Balance at Barclays Bank - Community A/C	15,000.41
GFW Client Account	11,107.41
Excess of Payments over Receipts	168,065.83
	14,225.89
	182,291.72
((Capital purchases/sales)	
Asset sales	
Proceeds from the sale of land on the North Side of School House, Romaldkirk	230,000.00
less selling costs	2,266.60
	227,733.40
Proceeds from sale of East Lowfield Farm	223,000.00
less selling costs	2,104.34
	220,895.66
Asset purchases	
Purchase of COIF Charities Investment Fund Income units	320,000.00
Net capital movement during the year	128,629.06
	310,920.78
Balance of Accounts as at 31/12/2022	
United Charities of Romaldkirk	
Romaldkirk School Foundation	28,866.11
Romaldkirk Combined Charity Account	18,451.59
Parkins Business Rate Tracker	10,223.31
Bowes & Romaldkirk Charities Estate (40%)	
Balance at Barclays Bank - Community A/C	251,573.43
GFW Client Account	1,806.34
	310,920.78

INVESTMENT ASSETS

	Units	Value 2022	Gain/(Loss)	Additions	Value 2021
	16333.39	296,857.73	37,997.09	257,000.00	1,860.64
Bowes & Romaldkirk Charities Estate Investment - 40% share					
	Units	Value 2022	Gain/(Loss)		Value 2021
COIF Charities Investment Fund	2030	36,895.05	(4,854.74)		41,749.79
40%	812	14,758.02	(1,941.90)		16,699.92
Book Cost					
Brewin Dolphin Portfolio		374,681.00	(59,027.00)		433,708.00
40%		149,872.40	(23,610.80)		173,483.20