

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31st March 2023
for
Knowle United Charity

West - Chartered Accountants
Office 2 Greswolde House
197b Station Road
Knowle
Solihull
West Midlands
B93 0PU

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for the Year Ended 31st March 2023

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Knowle United Charity

Report of the Trustees **for the Year Ended 31st March 2023**

The trustees present their report with the financial statements of the charity for the year ended 31st March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Knowle United Charity is constituted as a Charitable Incorporated Organisation. It was registered with the Charity Commissioners on 16th March 2016. It took over the activities and assets from Knowle United Charity (registered charity number 1042123) and Knowle Educational Charity (registered charity number 1042124)

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1166099

Principal address

Mr S Chaloner - Clerk to the Trustees
31 Kenilworth Road
Knowle
Solihull
West Midlands
B93 0JB

Trustees

Mr Stephen Street - Dorridge PCC Chairman
Mr Clive Blakey - Justice of the Peace (resigned 31/3/2023)
Mr Richard Abbey - Co-opted
Dr Michael T Bleby - Co-opted
Mr Jeff Davies Chadwick End PC Treasurer
Cllr. Diane Holl-Allen MBE - Solihull MBC
Rev'd Geoff Lanham
Ms Carol Leetch - Knowle PCC (resigned 31/3/2023)
Mrs Lynda Mackay - Knowle CE Primary Academy Governors
Mrs Hilary Morris - Co-opted
Mrs Helen Munday - Co-opted
Mr Paul Orton - Co-opted (resigned 31/3/2023)
Mr Richard Lloyd
Mr Rhod Mitchell - Justices of the Peace
Mr Ian Hopkins - Co-opted

Independent Examiner

West - Chartered Accountants
Office 2 Greswolde House
197b Station Road
Knowle
Solihull
West Midlands
B93 0PU

Approved by order of the board of trustees on 11th December 2023 and signed on its behalf by:



Mr Stephen Street - Trustee

CHAIRMAN'S REPORT
for the Year Ended 31st March 2023

I am pleased to present the Knowle United Charity Annual Report of the Trustees for the year ending 31st March 2023. The Charity traces its origins to the end of the 16th Century and provides financial assistance towards personal and community needs of public benefit within the local ecclesiastical parishes of Knowle, Dorridge & Barston and the civil parishes of Balsall Common & Chadwick End.

As the Charity's financial year ended, the war in Ukraine was ongoing and we were still experiencing high inflation when compared with previous years.

Turning to the board of Trustees itself, we were delighted to welcome Rhod Mitchell as the representative of the Justices of the Peace.

An Annual Budget is agreed, and formal Reserves and Investment policies are reviewed annually alongside a Risks Assessment analysis. These take into account the need for liquid funds and a contingency reserve, approximating to the annual property rental income, required to enable the making of grants and service operational costs in maintaining the Charity's residential property portfolio.

The principal source of income is rentals from the Charity's investment in 22 residential properties let at market-based rents. Such income in the past year totalling £168,536 (£158,601). It is pleasing to report high tenancy levels and there were no rent arrears. Total income was £168,536 (£167,293); expenditure was £122,874 (£166,289).

Major expenditures include Education grants £11,000 (£21,600), Youth & Pastoral Care workers grants £22,160 (£22,795), Property maintenance £28,028 (£53,450). In summary, the Charity continues in a strong financial position with healthy regular rental income.

We are grateful for the continued hard work put in by the Clerk, Simon Chaloner, in keeping abreast of day-to-day charity matters. I would also like to thank all the Trustees for their continued commitment to Charity business. Finally, I am pleased to thank our professional advisors for their support when called upon in respect of legal, accountancy and property matters.

Stephen Paul Street

**Independent Examiner's Report to the Trustees of
Knowle United Charity**

Independent examiner's report to the trustees of Knowle United Charity

I report to the charity trustees on my examination of the accounts of Knowle United Charity (the Trust) for the year ended 31st March 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mrs Susan West

West - Chartered Accountants
Office 2 Greswolde House
197b Station Road
Knowle
Solihull
West Midlands
B93 0PU

Date:

Knowle United Charity

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

	Notes	2023 Unrestricted funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2		
Other income		168,536	158,601
		-	8,692
Total		168,536	167,293
EXPENDITURE ON			
Raising funds	3	37,090	61,596
Charitable activities			
Education grants		11,000	21,600
Youth, children and pastoral care workers' grants		22,160	22,795
Special grants		2,500	-
Covid grant to schools		37,880	42,150
Christmas donations		180	3,360
Other		12,064	14,788
Total		122,874	166,289
NET INCOME		45,662	1,004
RECONCILIATION OF FUNDS			
Total funds brought forward		4,598,741	4,597,737
TOTAL FUNDS CARRIED FORWARD		4,644,403	4,598,741

The notes form part of these financial statements

Knowle United Charity

Balance Sheet
31st March 2023

	Notes	2023 Unrestricted funds £	2022 Total funds £
FIXED ASSETS			
Tangible assets	5	4,459,867	4,460,300
Investments	6	<u>72,550</u>	<u>76,164</u>
		4,532,417	4,536,464
CURRENT ASSETS			
Debtors	7	-	2,188
Cash at bank		<u>113,086</u>	<u>60,128</u>
		113,086	62,316
CREDITORS			
Amounts falling due within one year	8	(1,100)	(39)
NET CURRENT ASSETS		<u>111,986</u>	<u>62,277</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,644,403</u>	<u>4,598,741</u>
NET ASSETS		<u>4,644,403</u>	<u>4,598,741</u>
FUNDS	9		
Unrestricted funds		<u>4,644,403</u>	<u>4,598,741</u>
TOTAL FUNDS		<u>4,644,403</u>	<u>4,598,741</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11th December 2023 and were signed on its behalf by:

Mr Stephen Street - Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31st March 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

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

Expenditure

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

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - Not provided

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

2. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	165,781	156,474
Dividends	2,215	2,125
Bank interest	540	2
	<u>168,536</u>	<u>158,601</u>

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

3. RAISING FUNDS

Investment management costs

	2023	2022
	£	£
Council tax	18	2,409
Repairs & maintenance	<u>28,028</u>	<u>53,450</u>
	<u>28,046</u>	<u>55,859</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

5. TANGIBLE FIXED ASSETS

	Freehold property £	Computer equipment £	Totals £
COST OR VALUATION			
At 1st April 2022 and 31st March 2023	<u>4,459,000</u>	<u>1,733</u>	<u>4,460,733</u>
DEPRECIATION			
At 1st April 2022	-	433	433
Charge for year	-	<u>433</u>	<u>433</u>
At 31st March 2023	-	<u>866</u>	<u>866</u>
NET BOOK VALUE			
At 31st March 2023	<u>4,459,000</u>	<u>867</u>	<u>4,459,867</u>
At 31st March 2022	<u>4,459,000</u>	<u>1,300</u>	<u>4,460,300</u>

Included in cost or valuation of land and buildings is freehold land of £4,459,000 (2022 - £4,459,000) which is not depreciated.

Cost or valuation at 31st March 2023 is represented by:

	Freehold property £	Computer equipment £	Totals £
Valuation in 2010	2,296,500	-	2,296,500
Valuation in 2017	587,125	-	587,125
Valuation in 2021	1,406,274	-	1,406,274
Cost	<u>169,101</u>	<u>1,733</u>	<u>170,834</u>
	<u>4,459,000</u>	<u>1,733</u>	<u>4,460,733</u>

Knowle United Charity

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

5. TANGIBLE FIXED ASSETS - continued

There are 22 freehold properties, 32,34,36,38,44,46,48,50 and 52 Station Road, 2a,2b,2c, 57, 61, 79 and 81 St John's Close, 3a, 3b, 90,90a,96 and 98 Kenilworth Road, Knowle and freehold ground rents 83 and 85 St John's Close all situated in Knowle and vested in Knowle United Charity. The original cost of most of these is unknown. Additionally during the year to 31 March 2002 the freehold of the block of 4 maisonettes 55, 57, 59 and 61 St John's Close was acquired with the lease of 57 already acquired in 2000 and the lease of 61 acquired during the year to 31 March 2019.

Vested in the Official Custodian for Charities, but from which no income is derived, are 3.7 acres of land beneath the buildings known as Knowle Church of England Primary Academy.

In 2021 the properties were valued by Hawkesford (Warwickshire) Limited at a reinstatement value of £3,265,000 and an open market value of £4,459,000.

The trustees do not consider that the value of the properties will fall and accordingly no depreciation is provided.

6. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1st April 2022	
Impairments	76,164
	<u>(3,614)</u>
At 31st March 2023	<u>72,550</u>
NET BOOK VALUE	
At 31st March 2023	<u>72,550</u>
At 31st March 2022	<u>76,164</u>

There were no investment assets outside the UK.

Investments consist of 25,723.38 income shares in COIF Charities Ethical Investment Fund. The original cost of the investments is unknown.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	<u>-</u>	<u>2,188</u>

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

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Social security and other taxes	(416)	(487)
Rent prepaid	766	526
Other creditors	750	-
	<u>1,100</u>	<u>39</u>

9. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	4,598,741	45,662	4,644,403
TOTAL FUNDS	<u>4,598,741</u>	<u>45,662</u>	<u>4,644,403</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	168,536	(122,874)	45,662
TOTAL FUNDS	<u>168,536</u>	<u>(122,874)</u>	<u>45,662</u>

Comparatives for movement in funds

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	4,597,737	1,004	4,598,741
TOTAL FUNDS	<u>4,597,737</u>	<u>1,004</u>	<u>4,598,741</u>

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

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	167,293	(166,289)	1,004
TOTAL FUNDS	<u>167,293</u>	<u>(166,289)</u>	<u>1,004</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	4,597,737	46,666	4,644,403
TOTAL FUNDS	<u>4,597,737</u>	<u>46,666</u>	<u>4,644,403</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	335,829	(289,163)	46,666
TOTAL FUNDS	<u>335,829</u>	<u>(289,163)</u>	<u>46,666</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2023.

Knowle United Charity

Detailed Statement of Financial Activities
for the Year Ended 31st March 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Investment income		
Rents received		
Dividends	165,781	156,474
Bank interest	2,215	2,125
	<u>540</u>	<u>2</u>
	168,536	158,601
Other income		
Gain in value of tangible fixed asset	-	8,692
	<u>-</u>	<u>8,692</u>
Total incoming resources	168,536	167,293
EXPENDITURE		
Raising donations and legacies		
Insurance		
Light and heat	5,430	5,221
Impairment losses for intangible fixed assets	-	516
	<u>3,614</u>	<u>-</u>
	9,044	5,737
Investment management costs		
Council tax		
Repairs & maintenance	18	2,409
	<u>28,028</u>	<u>53,450</u>
	28,046	55,859
Charitable activities		
Grants to individuals, charities & other organisations		
	73,720	89,905
Support costs		
Management		
Insurance		
Postage and stationery	473	473
Sundries	154	212
Clerk's fee & expenses	734	602
	<u>9,071</u>	<u>10,616</u>
	10,432	11,903
Finance		
Bank charges		
	149	119
Information technology		
Computer equipment		
	433	433
Governance costs		
Accountancy & professional fees		
	1,050	2,333

This page does not form part of the statutory financial statements

Knowle United Charity

Detailed Statement of Financial Activities
for the Year Ended 31st March 2023

	2023 £	2022 £
Total resources expended	<u>122,874</u>	<u>166,289</u>
Net income	<u>45,662</u>	<u>1,004</u>

This page does not form part of the statutory financial statements