

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
WARD'S CHARITY OR CHURCH LANDS

Staffords
Chartered Accountants
Unit 1, Cambridge House
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WARD'S CHARITY OR CHURCH LANDS

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FOR THE YEAR ENDED 31 DECEMBER 2024

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WARD'S CHARITY OR CHURCH LANDS

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. 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).

Ward's Charity was founded in the 16th century with a bequest of agricultural land from the estate of Mr John Ward. The Charity's original purpose was to support the upkeep of St Mary's Church Sawston and the road to Pampisford. Today, the charity's purpose is to provide funding for the general purposes of the church.

Over the several hundred years of the Charity's existence years, most of the Charity's land holdings have been sold off and the proceeds and related income applied to maintain the fabric of the Church, leaving around 8.5 acres in two blocks south of Babraham Road. The rental income from this was around £600 per year - a very modest amount relative to the costs of maintaining the Church. This land was sold in September 2022, with the proceeds of the sale, greatly increasing Ward's Charity's ability to pursue its purpose of supporting St Mary's Church, which plays a unique and important role in the centre of our community.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The aim of the CIO is to provide funding to be applied to general purposes of the Church of St Mary the Virgin, Sawston, Cambridgeshire. The CIO is committed to maximising the revenue available for its stated objectives.

Public benefit

The trustees have complied with their duty in the 2011 Charities Act to have due regard to guidance published by the Charity Commission,

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

With the completion of the land sale and the receipt of the final payment, the Charity has been able to provide substantial grants to St Mary's Church for the upkeep of the fabric and other purposes. The Charity has formalised the way in which grants will be sought by the PCC of St Mary's and the means by which the trustees will approve them.

FINANCIAL REVIEW

Financial position

The CIO income derived from rent from a local farmer and investment income from Cantab Investments (now Canaccord Wealth). The CIO also received the final payment for land at Babraham Road, Sawston sold to Redrow.

Reserves policy

The Charity's reserves are maintained in order to allow investment income to be generated to be applied towards the Charity's objectives. Total reserves as at 31 December 2024 stood at £8,199,528.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed by its Constitution as a CIO drawn up in 2018.

Recruitment and appointment of new trustees

New trustees are appointed by the existing trustees as necessary. The vicar and churchwardens of St Mary the Virgin, Sawston are ex officio trustees.

Decision making

All decisions are made in meetings attended by all the trustees available.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The major risks to which the charity is exposed have been identified by the trustees and reviewed.

WARD'S CHARITY OR CHURCH LANDS

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1176520

Principal address

The New Vicarage
Church Lane
Sawston
CAMBRIDGE
Cambridgeshire
CB22 3JR

Trustees

R Mansfield Chair
R G Richmond
Ms M C M Dicken
J D Crompton
Ms M Watson (resigned 25/4/2024)
Rev K J Waite
Dr C F Roughley
S Aplin (appointed 8/5/2025)

Independent Examiner

Matthew Pettifer FCA
Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road, Girton
CAMBRIDGE
Cambridgeshire
CB3 0QH

Approved by order of the board of trustees on^{24/10/2025} and signed on its behalf by:

John Crompton

.....
J D Crompton - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WARD'S CHARITY OR CHURCH LANDS**

Independent examiner's report to the trustees of Ward's Charity or Church Lands

I report to the charity trustees on my examination of the accounts of Ward's Charity or Church Lands (the Trust) for the year ended 31 December 2024.

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.



Matthew Pettifer FCA
The Institute of Chartered Accountants in England and Wales

Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road, Girton
CAMBRIDGE
Cambridgeshire
CB3 0QH

Date: 24/10/25

WARD'S CHARITY OR CHURCH LANDS

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

		2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	179,002	54,361
EXPENDITURE ON			
Charitable activities			
Sawston Parish Church		81,568	108,033
Net gains on investments		-	4,638
NET INCOME/(EXPENDITURE)		97,434	(49,034)
Other recognised gains/(losses)			
Gains on revaluation of fixed assets		291,034	270,408
Net movement in funds		388,468	221,374
RECONCILIATION OF FUNDS			
Total funds brought forward		7,811,060	7,589,686
TOTAL FUNDS CARRIED FORWARD		8,199,528	7,811,060

The notes form part of these financial statements

WARD'S CHARITY OR CHURCH LANDS

BALANCE SHEET
31 DECEMBER 2024

		2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS	Notes		
Investments	7	7,935,446	5,294,450
CURRENT ASSETS			
Debtors	8	-	2,392,563
Cash at bank		265,342	125,246
		<u>265,342</u>	<u>2,517,809</u>
CREDITORS			
Amounts falling due within one year	9	(1,260)	(1,199)
NET CURRENT ASSETS		<u>264,082</u>	<u>2,516,610</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8,199,528</u>	<u>7,811,060</u>
NET ASSETS		<u>8,199,528</u>	<u>7,811,060</u>
FUNDS	10		
Unrestricted funds		8,199,528	7,811,060
TOTAL FUNDS		<u>8,199,528</u>	<u>7,811,060</u>

The financial statements were approved by the Board of Trustees and authorised for issue on
24/10/2025 and were signed on its behalf by:

John Crompton

.....
J D Crompton - Trustee

WARD'S CHARITY OR CHURCH LANDS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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, as modified by the revaluation of certain assets.

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.

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.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Fixed asset investments

Fixed asset investments comprise listed investments, and these are stated at their market value as at the period end date.

2. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	146	146
Dividends received	173,024	36,261
Deposit account interest	5,832	17,954
	<hr/>	<hr/>
	179,002	54,361
	<hr/>	<hr/>

WARD'S CHARITY OR CHURCH LANDS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

3. GRANTS PAYABLE

	2024	2023
	£	£
Sawston Parish Church	55,199	96,592

Grants to institutions comprises grants of £55,199 (2023:£96,592) paid to the Parochial Church Council of the Church of St Mary the Virgin, Sawston.

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

5. STAFF COSTS

The charity has no employees, and therefore no staff costs were incurred during the period.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	54,361
EXPENDITURE ON	
Charitable activities	
Sawston Parish Church	108,033
Net gains on investments	4,638
NET INCOME/(EXPENDITURE)	(49,034)
Other recognised gains/(losses)	
Gains on revaluation of fixed assets	270,408
Net movement in funds	221,374
RECONCILIATION OF FUNDS	
Total funds brought forward	7,589,686
TOTAL FUNDS CARRIED FORWARD	7,811,060

WARD'S CHARITY OR CHURCH LANDS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2024	5,294,450
Additions	2,349,962
Revaluations	291,034
	<hr/>
At 31 December 2024	7,935,446
	<hr/>
NET BOOK VALUE	
At 31 December 2024	7,935,446
	<hr/>
At 31 December 2023	5,294,450
	<hr/>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2024 is represented by:

	Listed investments £
Valuation in 2024	7,935,446
	<hr/>

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	2024 £	2023 £
Cost	7,374,003	5,024,043
	<hr/>	<hr/>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	-	2,392,563
	<hr/>	<hr/>

WARD'S CHARITY OR CHURCH LANDS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	1,260	1,199

10. MOVEMENT IN FUNDS

	At 1/1/24 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
General fund	7,811,060	388,468	8,199,528
TOTAL FUNDS	<u>7,811,060</u>	<u>388,468</u>	<u>8,199,528</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	179,002	(81,568)	291,034	388,468
TOTAL FUNDS	<u>179,002</u>	<u>(81,568)</u>	<u>291,034</u>	<u>388,468</u>

Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	7,589,686	221,374	7,811,060
TOTAL FUNDS	<u>7,589,686</u>	<u>221,374</u>	<u>7,811,060</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	54,361	(108,033)	275,046	221,374
TOTAL FUNDS	<u>54,361</u>	<u>(108,033)</u>	<u>275,046</u>	<u>221,374</u>

WARD'S CHARITY OR CHURCH LANDS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

10. MOVEMENT IN FUNDS - continued

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

	At 1/1/23 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
General fund	7,589,686	609,842	8,199,528
TOTAL FUNDS	<u>7,589,686</u>	<u>609,842</u>	<u>8,199,528</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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	233,363	(189,601)	566,080	609,842
TOTAL FUNDS	<u>233,363</u>	<u>(189,601)</u>	<u>566,080</u>	<u>609,842</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

12. INDEPENDENT EXAMINER'S REMUNERATION

The independent examiner received total remuneration of £1,050 plus VAT (2023: £1,000 plus VAT).

WARD'S CHARITY OR CHURCH LANDS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	146	146
Dividends received	173,024	36,261
Deposit account interest	5,832	17,954
	<u>179,002</u>	<u>54,361</u>
Total incoming resources	179,002	54,361
EXPENDITURE		
Charitable activities		
Grants to institutions	55,199	96,592
Support costs		
Finance		
Investment management costs	24,412	10,166
Bank charges	61	75
	<u>24,473</u>	<u>10,241</u>
Governance costs		
Accountancy	1,656	1,200
Legal fees	240	-
	<u>1,896</u>	<u>1,200</u>
Total resources expended	<u>81,568</u>	<u>108,033</u>
Net income/(expenditure) before gains and losses	97,434	(53,672)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	-	4,638
Net income/(expenditure)	<u><u>97,434</u></u>	<u><u>(49,034)</u></u>

This page does not form part of the statutory financial statements

