

CLIFFORD CHAMBERS RELIEF IN NEED CHARITIES

England & Wales · Charity number 1177471

Details

Status Registered

Legal form CIO

Registered 2018-03-08

Register [View on the Charity Commission register](#)

Contact

Address Taymar
Campden Road
Clifford Chambers
Stratford-Upon-Avon
CV37 8JA

Phone 01789565786

Email info@cliffordchamberscharities.com

Website cliffordchamberscharities.com

Activities

Objects: THE OBJECTS OF THE CIO ARE:THE RELIEF OF NEED, HARDSHIP OR DISTRESS FOR PERSONS PARTICULARLY IN THE PARISH OF CLIFFORD CHAMBERS AND MILCOTE (THE PARISH) BY PROVIDING GRANTS TO, AND PROVIDING OR PAYING FOR ITEMS, SERVICES OR FACILITIES TO PERSONS, EITHER GENERALLY OR INDIVIDUALLY, IN SUCH NEED. THE TRUSTEES MAY ALSO PROVIDE GRANTS TO AND PROVIDE OR PAY FOR ITEMS, SERVICES OR FACILITIES FOR CHARITIES AND OTHER ORGANISATIONS IN THE PARISH AND ALSO THE LOCAL AUTHORITY AREAS OF STRATFORD UPON AVON DISTRICT COUNCIL AND WARWICK DISTRICT COUNCIL.IN EXCEPTIONAL CASES THE TRUSTEES MAY GRANT RELIEF TO PERSONS OTHERWISE ELIGIBLE THEREFORE WHO ARE RESIDENT IMMEDIATELY OUTSIDE THE PARISH WHO, IN THE SOLE OPINION OF THE TRUSTEES, OUGHT NEVERTHELESS FOR SUFFICIENT REASON TO BE TREATED AS IF RESIDENT WITHIN THE PARISH OR SAID LOCAL AUTHORITY AREAS OR WHO ARE LOCATED THEREIN FOR THE TIME BEING. FOR THE AVOIDANCE OF DOUBT, PRIORITY WILL BE GIVEN TO THOSE WHO ARE RESIDENT IN THE PARISH AND ONLY ONCE THESE NEEDS HAVE BEEN SATISFIED, IN THE SOLE OPINION OF THE TRUSTEES, WILL CONSIDERATION BE EXTENDED TO THE LOCAL AUTHORITY AREAS OF STRATFORD ON AVON DISTRICT COUNCIL AND WARWICK DISTRICT COUNCIL.THE PROVISION OF ALMSHOUSES FOR PERSONS WHO, IN THE SOLE OPINION OF THE TRUSTEES, ARE POOR AND IN NEED OF LIVING IN THE PARISH.

Activities: The relief of need, hardship or distress for persons and groups particularly in the Parish of Clifford Chambers and Milcote by providing grants to, and providing or paying for items, services or facilities to persons, either generally or individually, in such need. Also the provision of almshouses in the Parish

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Buildings/facilities/open Space
- **What:** Disability, The Prevention Or Relief Of Poverty, Other Charitable Purposes

Geography

- Warwickshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£206,080	£168,112	-	-
2023-12-31	£195,706	£179,981	-	-
2022-12-31	£196,229	£210,872	-	-
2021-12-31	£194,002	£192,485	-	-
2020-12-31	£55,580	£52,852	-	-

Trustees

Name	Role	Appointed
Ann Simons		2020-12-09
Antonia Morris		2020-01-31
Dr Susan Mary Hood		2024-09-09
Rev Patrick James Taylor		2020-01-31
Tom Price		2021-11-10
Victoria Cryan		2023-12-11
Wendy Amanda Harrison		2025-06-09
john gRAY		2020-08-24

Linked charities

- JACKSONS EDUCATIONAL FOUNDATION (1177471-1)

CLIFFORD CHAMBERS RELIEF IN NEED CHARITIES

England & Wales - Charity number 1177471

Accounts

Charity registration number: 1177471

Clifford Chambers Relief In Need Charities CIO

Annual Report and Financial Statements
for the Year Ended 31 December 2024

Clifford Chambers Relief In Need Charities CIO

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Clifford Chambers Relief In Need Charities CIO

Reference and Administrative Details

Trustees	Victoria Cryan John Gray Wendy Harrison Dr Susan Mary Hood Antonia Morris Tom Price Ann Simons Reverend Patrick Taylor
Charity Registration Number	1177471
Principal Office	Taymar Campden Road Clifford Chambers CV37 8JA
Independent Examiner	Fruition Advisory LLP 29 Wood Street Stratford-Upon-Avon Warwickshire CV37 6JG

Clifford Chambers Relief In Need Charities CIO

Trustees' Report

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

The Charity's report comprises the activities of the Clifford Chambers Relief in Need Charities (CIO number: 1177471) and the activities of the Jackson Educational Foundation (CIO number: 1177472) which are administered together, together, the "Charity". A request has been made to link these Charities with the Charities Commission.

Objectives and activities

Objects and aims

The Trustees shall first defray out of the income of the Charity all the proper costs, charges and expenses of administration and management of the Charity.

Two thirds of the clear yearly income of the Charity of Thomas Jackson will be granted to the Jacksons Educational Foundation as their endowment.

The Trustees shall apply the clear income of the said Jacksons Educational Foundation in the promotion of education (including social and physical training) either generally or individually of persons who are resident in the area of the Ancient Parish of Clifford Chambers and who, in the opinion of the Trustees, are in need of financial assistance.

The Trustees shall apply the income of the Relief in Need Charity in relieving either generally or individually persons resident in the area of the Ancient Parish of Clifford Chambers who in the opinion of the Trustees are in condition of need, hardship or distress by making grants of money, or providing or paying for items, services or facilities calculated to reduce the need, hardship or distress of such persons.

The Trustees may pay for items, services or facilities by way of donations or subscriptions to institutions or organisations which provide or undertake in the return of items, services or facilities for such persons.

In exceptional cases the Trustees may grant to persons that were otherwise eligible, therefore who are resident immediately outside the said parish but in opinion of the Trustees ought nevertheless for sufficient reasons to be treated as if resident therein or who are located for the time being within the parish.

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Investment Income

The endowment received from investments in the year will be deemed to be the value available to distribute for grants applied, for Education and Welfare and the proper running of the Charity. It is recognised that the ability to spend the endowment will be subject to the demand from grants applied for during the year. The expenditure on grants should not exceed the investment income received in any year unless there is surplus carried forward from previous years. There is no requirement to spend all the investment income received in the financial year. It has been agreed that any surplus can be carried forward to be utilised in future years on grants.

Clifford Chambers Relief In Need Charities CIO

Trustees' Report (continued)

Financial review

Grants

During the year there were no exceptional items of expenditure incurred. Grants approved by the Trustees and paid in 2024 totalled £75,200 from Education funds and £63,700 from Welfare funds. The costs of running the Charity, including work investigating a potential refurbishment of the village hall, a grant to enable the Parish newsletter to continue, legal costs associated with asserting land rights, first aid course, insurance, administration and training expenses were £20,600. The increase in expenses arises from the additional activities undertaken by the Charity during the year. Total grants and administration expenditure was £168,100 in-line with dividends received from investments of £172,400k resulting in a small surplus of £4,300 carried forward to 2025.

Almhouses & Commercial Property

Almhouses (numbers 17, 49 and 50 Clifford Chambers) were fully occupied during the year. Rental Cottage (number 22 Clifford Chambers), the cottage was rented out at a commercial rent all year. The Charities have a policy of continual improvement to its properties to ensure that residents enjoy the best standards of modern living achievable within in an elderly housing stock.

The Charity increased their housing stock during 2024 with the purchase of No. 20 Clifford Chambers in furtherance of their objectives. No. 20 will be available as an additional Almshouse once refurbishment works have been completed. The total purchase price was £297,800 including professional fees.

For the last few years significant works have been carried out on the properties owned by the Charity to improve and maintain the condition of the housing stock and the living conditions for residents. Property costs incurred in 2024 were £8,600.

Following the review of contributions and rent during 2023 and the increase in August 2023, no general increases were applied in 2024. A review of properties, maintenance costs and residents' circumstances was undertaken during the first quarter of 2025. The review concluded that the Almshouse contributions were at an adequate level to maintain the condition of the housing stock and living conditions. However, a change in designation of number 17 and number 22 was required, with a commensurate alteration in rent/contribution paid. The Charities would retain three Almshouses, with a fourth to be added during 2025 with No. 20. All Almshouse appointments were made in-line with the Charity's policy.

The income collected during the year from Almhouses and the Commercial residence was £25,100 before management fees. Other income of £8,200k was received from rent of land and securities.

It is recommended by The Almhouse Association, to hold reserves to cover the cost of short-, mid- and long-term maintenance and improvement. The amount held in the designated property fund at 31st December 2024 was £44,800. This surplus is expected to be depleted during 2025 and utilised, alongside general funds, on the refurbishment of No. 20. Looking forwards, the Charities consider they have sufficient general funds to cover any immediate exceptional or unforeseen costs. From 2026, it is expected that the designated Property fund will accumulate a reserve to support maintenance.

Investments

The Charities funds are invested in a COIF Charities Ethical Investment Fund, which is a multi-asset long term fund, providing a highly diversified and well-balanced spread of investments.

Clifford Chambers Relief In Need Charities CIO

Trustees' Report (continued)

In 2024, the general investment landscape was shaped by moderating global inflation, leading to an expectation of interest rates cuts, with the first cuts in developed markets occurring in June 2024. Geopolitical uncertainty was a key feature of the year. The Ukraine war continued and tensions in the Middle East rose, adding to investment risk and volatility. However, the global economy continued to show resilience through 2024 and while growth slowed, recession was avoided and markets exhibited the classical "soft landing". In November, Donald Trump's election victory in the US boosted share prices with his emphasis on tax cuts and deregulation, alongside US interest rate cuts. By the end of the year, the outlook for interest rate cuts had slowed, giving rise to falls in share prices and bond prices.

Fund performance was close to the CPI plus 4% objective and up 5.7%, net of fees, versus a target of 6.5%. However, the as the Fund is under-weight in the small handful of technology focused businesses, the so-called "Magnificent 7" stocks, as well as absent from the banking sector in financials and experienced weakness in some key areas of its portfolio, returns were significantly behind the market-based comparator, which rose by 15.30%. This resulted in the Charities Fund showing an overall gain of £162,354. For the financial year ending 31st December 2023 there had been considerable movement back to pre-2022 levels, with the closing value of investments being £5.9m up £529,000.

The Fund continues with a progressive distribution policy, which grew by 2% during 2024 and is forecast to grow by a further 3% in 2025. Full year Dividends paid in 2024 were £172,389, slightly increased from £169,262 in 2023.

During October 2024, £305,000 of listed investments were sold and used to purchase No. 20 Clifford Chambers, to increase the Charity Almshouse stock. The remaining £7,200 from the sale of investments, over and above the purchase price, will be used on the refurbishment during 2025.

Policy on reserves

It is the policy of the Charity to maintain free reserves equivalent to at least six months operating expenditure (costs of generating funds and governance costs).

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Victoria Cryan
	John Gray
	Wendy Harrison (appointed 9 June 2025)
	Dr Susan Mary Hood (appointed 14 October 2024)
	Antonia Morris
	Jay Morris (appointed 16 October 2024 and resigned 9 June 2025)
	Tom Price
	Ann Simons
	Reverend Patrick Taylor
	Jonathan Tribe (resigned 16 October 2024)
	Paula Wright (Resigned 14 October 2024)

Clifford Chambers Relief In Need Charities CIO

Trustees' Report (continued)

Structure, governance and management

Nature of governing document

This Charity was initially regulated by a scheme of the Charity Commissioners of 12 November 1969, as varied by a scheme of the Commissioners of 16 January 1973, and supplemental orders dated 10 December 1975 and 21 July 1982. Following the conversion of the unincorporated charity into a Charitable Incorporated Organisation in 2021, the Charity has adopted the model constitution for a foundation at the date of incorporation.

Recruitment and appointment of trustees

The Charity's constitution states the body of Trustees shall consist, when complete, of not less than one, nor more than six appointed Trustees and two ex-officio Trustees. The ex-officio Trustees are The Rector of the Ecclesiastical Parish of St. Helen, Clifford Chambers and The Chairman of the Parish Council of Clifford Chambers.

There must be at least three Charity Trustees and if the number falls below this, the remaining Trustee(s) may act only to call a meeting of the Trustees or appoint a new Trustee. The maximum number of Trustees is as provided for above and no appointment may be made in excess of these provisions.

At least fifty percent (50%) of the trustees from time to time must reside in the Parish of Clifford Chambers and Milcote. Every appointed Trustee must be appointed for a term of five years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for the appointment, the Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Organisational structure

As stated earlier, the "Charity" refers to activities of both the Clifford Chambers Relief in Need Charity and the Jackson Educational Foundation, which are managed together and have all Trustees in common. The Clifford Chambers Relief in Need Charity further consists of the following:

- The Charity of George Annesley, founded by will dated 16 December 1869.
- The Charity of Sir Hugh Casnell comprised in a Scheme of the Charity Commissioners of 9 May 1884.
- The Charity of Lister Dighton, founded by will dated 2 December 1805.
- The Charity of Thomas Jackson, founded by will and codicil proved at London on 20 November 1649 (exclusive of the Charity called Jacksons Educational Foundation).
- The share of the Charity of Reverend John Loggins applicable for the poor of the Ancient Parish of Clifford Chambers which is regulated by a Scheme of the Commissioners of 5 March 1889.

The administrative details of the Charity can be found on page 1.

Financial instruments

Objectives and policies

The principal risk faced by the Charity lies in the performance of investments. The Trustees consider this risk to be mitigated by maintaining a diverse investment portfolio and the use of investment professionals to manage the Charity's funds. The Trustees do not consider there to be any significant risks associated with the operation of the charity.

Clifford Chambers Relief In Need Charities CIO

Trustees' Report (continued)

Thanks

Thanks must be extended to our hardworking Clerk and Trustees for all of their efforts over a busy year.

The annual report was approved by the trustees of the charity on 10 November 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'SM Hood', with a stylized flourish at the end.

.....
Dr Susan Mary Hood
Trustee

Clifford Chambers Relief In Need Charities CIO

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 10 November 2025 and signed on its behalf by:



.....
Dr Susan Mary Hood
Trustee

Clifford Chambers Relief In Need Charities CIO

Independent Examiner's Report to the trustees of Clifford Chambers Relief In Need Charities CIO

I report to the trustees on my examination of the accounts of Clifford Chambers Relief In Need Charities CIO for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of Clifford Chambers Relief In Need Charities CIO 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 Clifford Chambers Relief In Need Charities CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 Clifford Chambers Relief In Need Charities CIO 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 accounting 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.

Michelle Vincent

.....
Michelle Vincent
Association of Certified Chartered Accountants

Fruition Advisory LLP
29 Wood Street
Stratford-Upon-Avon
Warwickshire
CV37 6JG

10 November 2025

Clifford Chambers Relief In Need Charities CIO

Statement of Financial Activities for the Year Ended 31 December 2024

	Note	Unrestricted £	Endowment £	Total 2024 £
Income and Endowments from:				
Investment income	2	206,080	-	206,080
Expenditure on:				
Charitable activities	3	(138,883)	-	(138,883)
Other expenditure	4	<u>(29,229)</u>	<u>-</u>	<u>(29,229)</u>
Total Expenditure		<u>(168,112)</u>	<u>-</u>	<u>(168,112)</u>
Gains/losses on investment assets		<u>16,997</u>	<u>145,357</u>	<u>162,354</u>
Net movement in funds		54,965	145,357	200,322
Reconciliation of funds				
Total funds brought forward		<u>248,126</u>	<u>6,872,134</u>	<u>7,120,260</u>
Total funds carried forward	11	<u><u>303,091</u></u>	<u><u>7,017,491</u></u>	<u><u>7,320,582</u></u>

	Note	Unrestricted £	Endowment £	Total 2023 £
Income and Endowments from:				
Investment income	2	195,706	-	195,706
Expenditure on:				
Charitable activities		(152,008)	-	(152,008)
Other expenditure	4	<u>(27,973)</u>	<u>-</u>	<u>(27,973)</u>
Total Expenditure		<u>(179,981)</u>	<u>-</u>	<u>(179,981)</u>
Gains/losses on investment assets		<u>-</u>	<u>529,156</u>	<u>529,156</u>
Net movement in funds		15,725	529,156	544,881
Reconciliation of funds				
Total funds brought forward		<u>232,401</u>	<u>6,342,978</u>	<u>6,575,379</u>
Total funds carried forward	11	<u><u>248,126</u></u>	<u><u>6,872,134</u></u>	<u><u>7,120,260</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 11 to 19 form an integral part of these financial statements.

Clifford Chambers Relief In Need Charities CIO

(Registration number: 1177471)
Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	8	897,779	600,000
Investments	9	<u>6,313,996</u>	<u>6,456,642</u>
		<u>7,211,775</u>	<u>7,056,642</u>
Current assets			
Cash at bank and in hand		110,527	65,058
Creditors: Amounts falling due within one year	10	<u>(1,720)</u>	<u>(1,440)</u>
Net current assets		<u>108,807</u>	<u>63,618</u>
Net assets		<u>7,320,582</u>	<u>7,120,260</u>
Funds of the charity:			
Endowment		7,017,491	6,872,134
Unrestricted income funds			
Unrestricted		<u>303,091</u>	<u>248,126</u>
Total funds	11	<u>7,320,582</u>	<u>7,120,260</u>

The financial statements on pages 9 to 19 were approved by the trustees, and authorised for issue on 10 November 2025 and signed on their behalf by:



.....
Dr Susan Mary Hood
Trustee

Clifford Chambers Relief In Need Charities CIO

Notes to the Financial Statements for the Year Ended 31 December 2024

1 Accounting policies

Statement of compliance

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) (effective 1 January 2019 - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Clifford Chambers Relief In Need Charities CIO meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Clifford Chambers Relief In Need Charities CIO

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Almsouses are shown at their current estimated valuation and are not depreciated.

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Clifford Chambers Relief In Need Charities CIO

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Designated funds:

Property maintenance fund: This is a reserve fund for the purpose of providing for the maintenance, repair and improvement of the properties belonging to the Charity.

Endowment fund: These are reserves that are invested for the long-term with the intention to ensure the ongoing viability of the Charity and that it can continue to meet its aims in the future. The income generated during the year by the endowment investments is available for general use to meet the aims and objectives of the Charity. Endowment funds are not permanent endowment and the Charity is able to utilise these funds as needed to support the long-term delivery of charitable activities. The Charity may change asset composition as, for example, it did in 2024 by the sale of listed investment property to purchase tangible fixed assets (notes 8 and 9).

2 Investment income

	Unrestricted		Total 2024	Total 2023
	Designated £	General £	£	£
Income from dividends;				
Dividends receivable from other listed investments	-	172,389	172,389	169,262
Donations	-	400	400	-
Income from rents	33,273	18	33,291	26,444
	<u>33,273</u>	<u>172,807</u>	<u>206,080</u>	<u>195,706</u>

3 Expenditure on charitable activities

	Unrestricted		Total 2024	Total 2023
	Designated £	General £	£	£
Grants to individuals	-	63,727	63,727	49,296
Grants to institutions	-	75,156	75,156	102,712
	<u>-</u>	<u>138,883</u>	<u>138,883</u>	<u>152,008</u>

Clifford Chambers Relief In Need Charities CIO

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

4 Other expenditure

	Unrestricted		Total 2024	Total 2023
	Designated £	General £	£	£
Legal and professional fees	1,909	8,715	10,624	2,483
Other resources expended	6,725	10,040	16,765	24,045
Examination of the financial statements	-	1,840	1,840	1,445
	<u>8,634</u>	<u>20,595</u>	<u>29,229</u>	<u>27,973</u>

5 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

6 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	<u>1,840</u>	<u>1,445</u>

Clifford Chambers Relief In Need Charities CIO

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

7 Taxation

The charity is a registered charity and is therefore exempt from taxation.

8 Tangible fixed assets

	Land and buildings £	Total £
Cost		
At 1 January 2024	600,000	600,000
Additions	<u>297,779</u>	<u>297,779</u>
At 31 December 2024	897,779	897,779
Depreciation		
At 31 December 2024	<u>-</u>	<u>-</u>
Net book value		
At 31 December 2024	<u>897,779</u>	<u>897,779</u>
At 31 December 2023	<u>600,000</u>	<u>600,000</u>

Fixed assets relate to four (2023: three) almhouses situated in Clifford Chambers.

9 Fixed asset investments

	2024 £	2023 £
Investment properties	220,000	220,000
Other investments	<u>6,093,996</u>	<u>6,236,642</u>
	<u>6,313,996</u>	<u>6,456,642</u>

Clifford Chambers Relief In Need Charities CIO

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Investment properties

	Investment properties £
Cost or Valuation	
At 1 January 2024	<u>220,000</u>
Provision	
At 31 December 2024	<u>-</u>
Net book value	
At 31 December 2024	<u>220,000</u>
At 31 December 2023	<u>220,000</u>

The investment property was transferred to the CIO on its formation on 31/01/2021 at a value of £220,000. This is considered by the Trustees to be the fair value. The Trustees intend to next formally value the property in 2025.

There has been no valuation of investment property by an independent valuer.

Other investments

	Listed investments £	Unlisted investments £	Total £
Cost or Valuation			
At 1 January 2024	5,916,642	320,000	6,236,642
Revaluation	162,354	-	162,354
Disposals	<u>(305,000)</u>	<u>-</u>	<u>(305,000)</u>
At 31 December 2024	<u>5,773,996</u>	<u>320,000</u>	<u>6,093,996</u>
Net book value			
At 31 December 2024	<u>5,773,996</u>	<u>320,000</u>	<u>6,093,996</u>
At 31 December 2023	<u>5,916,642</u>	<u>320,000</u>	<u>6,236,642</u>

Fixed asset listed investments relate to investments held with CCLA and unlisted investments relate to farm land.

10 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	<u>1,720</u>	<u>1,440</u>

Clifford Chambers Relief In Need Charities CIO

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

11 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2024 £
Unrestricted funds					
<i>General:</i>					
Unrestricted income fund	227,972	172,807	(159,478)	16,997	258,298
<i>Designated:</i>					
Property maintenance fund	<u>20,154</u>	<u>33,273</u>	<u>(8,634)</u>	<u>-</u>	<u>44,793</u>
Total unrestricted funds	248,126	206,080	(168,112)	16,997	303,091
Endowment funds					
Endowment funds	<u>6,872,134</u>	<u>-</u>	<u>-</u>	<u>145,357</u>	<u>7,017,491</u>
Total funds	<u><u>7,120,260</u></u>	<u><u>206,080</u></u>	<u><u>(168,112)</u></u>	<u><u>162,354</u></u>	<u><u>7,320,582</u></u>

Clifford Chambers Relief In Need Charities CIO

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
Unrestricted funds					
<i>General:</i>					
Unrestricted income fund	218,438	169,262	(159,728)	-	227,972
<i>Designated:</i>					
Property maintenance fund	<u>13,963</u>	<u>26,444</u>	<u>(20,253)</u>	<u>-</u>	<u>20,154</u>
Total unrestricted funds	232,401	195,706	(179,981)	-	248,126
Endowment funds					
Endowment funds	<u>6,342,978</u>	<u>-</u>	<u>-</u>	<u>529,156</u>	<u>6,872,134</u>
Total funds	<u><u>6,575,379</u></u>	<u><u>195,706</u></u>	<u><u>(179,981)</u></u>	<u><u>529,156</u></u>	<u><u>7,120,260</u></u>

Clifford Chambers Relief In Need Charities CIO

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

12 Analysis of net assets between funds

	Unrestricted funds		Endowment funds	Total funds at 31 December 2024
	General	Designated		
	£	£	£	£
Tangible fixed assets	-	-	897,779	897,779
Fixed asset investments	194,284	-	6,119,712	6,313,996
Current assets	65,734	44,793	-	110,527
Current liabilities	(1,720)	-	-	(1,720)
Total net assets	<u>258,298</u>	<u>44,793</u>	<u>7,017,491</u>	<u>7,320,582</u>

	Unrestricted funds		Endowment funds	Total funds at 31 December 2023
	General	Designated		
	£	£	£	£
Tangible fixed assets	-	-	600,000	600,000
Fixed asset investments	184,509	-	6,272,133	6,456,642
Current assets	44,257	20,801	-	65,058
Current liabilities	(1,440)	-	-	(1,440)
Total net assets	<u>227,326</u>	<u>20,801</u>	<u>6,872,133</u>	<u>7,120,260</u>

13 Related party transactions

There were no related party transactions in the year.



Issuer	Fruition Accountancy
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Document fingerprint	44e275d0667144e7935de52c4ec4bae6

Parties involved with this document

Document processed	Party + Fingerprint
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Wed, 26th Nov 2025 10:43:33 GMT	Michelle Vincent - Signer (1976703894233cf1f1292c80dadb9b9a)
Wed, 26th Nov 2025 10:43:33 GMT	Adam Fairhurst-Groethe - Copied In (5e1eab0592fc9ccfc3e10f1d144c2977)

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CLIFFORD CHAMBERS RELIEF IN NEED CHARITIES

England & Wales - Charity number 1177471

Accounts

Charity registration number: 1177471

Clifford Chambers Relief In Need Charities CIO

Annual Report and Financial Statements
for the Year Ended 31 December 2023

Clifford Chambers Relief In Need Charities CIO

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Clifford Chambers Relief In Need Charities CIO

Reference and Administrative Details

Trustees	John Gray Reverend Patrick Taylor Antonia Morris Paula Wright Ann Simons Tom Price Jonathan Tribe Victoria Cryan
Charity Registration Number	1177471
Principal Office	Taymar Campden Road Clifford Chambers CV37 8JA
Independent Examiner	Fruition Advisory LLP 29 Wood Street Stratford-Upon-Avon Warwickshire CV37 6JG

Clifford Chambers Relief In Need Charities CIO

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2023.

Objectives and activities

Objects and aims

The Trustees shall first defray out of the income of the Charity all the proper costs, charges and expenses of administration and management of the Charities.

The Trustees shall apply the income of the Charity in relieving either generally or individually persons resident in the area of the Ancient Parish of Clifford Chambers who are in condition of need, hardship or distress by making grants of money, or providing or paying for items, services or facilities calculated to reduce the need, hardship or distress of such persons.

The Trustees may pay for items, services or facilities by way of donations or subscriptions to institutions or organisations which provide or undertake in the return of items, services or facilities for such persons.

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Clifford Chambers Relief In Need Charities CIO

Trustees' Report (continued)

Achievements and performance

During the financial year 2023 we appointed a chairman who has not been appointed as a Trustee to ensure the smooth running of the Charities Board meetings and to drive forward initiatives and policy decisions, to allow the Trustees to concentrate on their areas of responsibilities within the charity of education & welfare grants, administration, finance and accounts and the Almshouses and Commercial property.

Investment Income

The endowment received from investments in the year will be deemed to be the value available to distribute for grants applied, for Education and welfare. It is recognised that the ability to spend the endowment will be subject to the demand from grants applied for during the year. It is recognised by the Trustees that the value of endowment received during the year is to be available for Education and Welfare and to also cover any administration costs incurred. The expenditure on grants should not exceed the investment income received in any year unless there is surplus carried forward from previous years. There is no requirement to spend all the investment income received in the financial year, it has been agreed that any surplus can be carried forward to be utilised in future years on grants.

Grants

During the year there were no exceptional items of expenditure incurred. The grants paid out to Education were £102.7k, Welfare £49.2k were approved by the Trustees and administration costs incurred of £8.3k were in-line with expectations. Total grants and admin expenditure was £160.3k in-line with dividends received from investments of £169.2k resulting in a surplus of £8.9k.

Almshouses & Commercial Property

Almshouses (numbers 17, 49 and 50 Clifford Chambers) were fully occupied during the year. The Charities have a policy of continual improvement to its properties to ensure that residents enjoy the best standards of modern living achievable within in an elderly housing stock.

Rental Cottage (number 22 Clifford Chambers), the cottage was rented out at a commercial rent all year.

For the last three years extensive programme of works have been carried out on the three Almshouses held by the Charity and the one Commercial Property to improve and maintain the condition and living conditions of the housing stock. The cost incurred since January 2021 to 31st December 2023 was £64.1k.

The Trustees did not feel it was appropriate to increase the rent on any of the properties during this period until they were satisfied that all the works had been completed. In August 2023 rent increases were applied to The Almshouses of 7% and the Commercial property of 11%. It was agreed that the price increase should not be back dated for the previous three years.

The income collected during the year from Almshouses, and the Commercial residence was £21.8k net of management fees. Other income of £2.1k was received from rent of land and securities.

The reserves held as of 31st December 2023 were £20,801 an improvement of £6,838 compared to 31st December 2022. The surplus in future years of income over expenditure on the properties will enable the reserves to grow the sinking fund to safeguard against any unforeseen or exceptional expenditure.

Clifford Chambers Relief In Need Charities CIO

Trustees' Report (continued)

It is recommended by The Almhouse Association, to hold reserves to cover the cost of short-, mid- and long-term maintenance and improvement.

Investments

The impact of the Ukraine war, pressure from high inflation and increased interest rates led to a drop in investment values during the financial year of 2022 of £761k. For the financial year ending 31st December 2023 there was considerable movement back to pre-2022 levels, with the closing value of investments being £5.9m up £529k.

The investment report from CCLA investments quotes that following several difficult months earlier in the year, the final quarter of 2023 brought a marked improvement in sentiment. The change in fortunes stemmed from investors' growing confidence that, after nearly two years of monetary policy tightening in the shape of rising official interest rates, relief was in sight and rates had not only peaked but would begin to decline before too long. For investors, a substantial element of 'good news' in the shape of an expected downturn in interest rates has recently been priced into asset markets. There is thus the potential for this positive sentiment to be reversed, should policy makers succeed in persuading markets that the relatively cautious approach they have been articulating is indeed likely to be executed which has led to the improvement in asset value at the end of the year.

Full year dividends received in 2023 from CCLA investments remained consistent with previous years, with a slight increase to £169.2k up £2k.

Financial review

It is the policy of the Charity to have all dividends which are paid quarterly to be paid into the current bank account to ensure there is sufficient funds available to pay Education and Welfare grants applied for during the year.

Policy on reserves

It is the policy of the Charity to maintain free reserves equivalent to at least six months operating expenditure (costs of generating funds and governance costs).

Structure, governance and management

Nature of governing document

This Charity is regulated by a scheme of the Charity Commissioners of 12 November 1969, as varied by a scheme of the Commissioners of 16 January 1973, and supplemental orders dated 10 December 1975 and 21 July 1982.

Clifford Chambers Relief In Need Charities CIO

Trustees' Report (continued)

Recruitment and appointment of trustees

The Trust Deed states the body of Trustees shall consist, when complete, of 7 competent Trustees being two ex-officio Trustees, one nominative Trustee and four co-optative Trustees.

At the Trustee meeting of 27th October 2014, it was resolved to increase the number of Co-optative trustees from 4 to 5, therefore increasing the number of trustees to 8.

The ex-officio Trustees are The Rector of the Ecclesiastical Parish of St. Helen, Clifford Chambers and The Chairman of the Parish Council of Clifford Chambers.

The Nominative Trustee is appointed by the Parish Council of Clifford Chambers for a period of four years.

Co-optative Trustees shall be persons residing or carrying on business in or near the Parish of Clifford Chambers, appointed for a period of five years by a resolution of the Trustees passed at a special meeting of which 21 days' notice has been given. They may be appointed not more than one month before the term of an existing Co-optative Trustee expires with effect from the date of expiry, but so that the latter may not vote on the matter.

Organisational structure

The Charity consists of the following:

- The Charity of George Annesley, founded by will dated 16 December 1869.
- The Charity of Sir Hugh Casnell comprised in a Scheme of the Charity Commissioners of 9 May 1884. The Charity of Lister Dighton, founded by will dated 2 December 1805.
- The Charity of Thomas Jackson, founded by will and codicil proved at London on 20 November 1649 (exclusive of the Charity called Jacksons Educational Foundation).
- The share of the Charity of Reverend John Loggins applicable for the poor of the Ancient Parish of Clifford Chambers which is regulated by a Scheme of the Commissioners of 5 March 1889.

The administrative details of the Charity can be found on page 1.

Financial instruments

Objectives and policies

The principal risk faced by the charity lies in the performance of investments. The trustees consider this risk to be mitigated by maintaining a diverse investment portfolio. The trustees do not consider there to be any significant risks associated with the operation of the charity.

Thanks

Thanks must be extended to our hardworking clerk and trustees for all of their efforts over a busy year.

The annual report was approved by the trustees of the charity on 9 September 2024 and signed on its behalf



.....
Paula Wright
Trustee

Clifford Chambers Relief In Need Charities CIO

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 9 September 2024 and signed on its behalf by:



.....
Paula Wright
Trustee

Clifford Chambers Relief In Need Charities CIO

Independent Examiner's Report to the trustees of Clifford Chambers Relief In Need Charities CIO

I report to the trustees on my examination of the accounts of Clifford Chambers Relief In Need Charities CIO for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of Clifford Chambers Relief In Need Charities CIO 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 Clifford Chambers Relief In Need Charities CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 Clifford Chambers Relief In Need Charities CIO 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 accounting 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.



.....
Michelle Vincent
Association of Certified Chartered Accountants

Fruition Advisory LLP
29 Wood Street
Stratford-Upon-Avon
Warwickshire
CV37 6JG

9 September 2024

Clifford Chambers Relief In Need Charities CIO

Statement of Financial Activities for the Year Ended 31 December 2023

	Note	Unrestricted £	Endowment £	Total 2023 £
Income and Endowments from:				
Investment income	2	195,706	-	195,706
Expenditure on:				
Charitable activities	3	(152,008)	-	(152,008)
Other expenditure	4	<u>(27,973)</u>	<u>-</u>	<u>(27,973)</u>
Total Expenditure		<u>(179,981)</u>	<u>-</u>	<u>(179,981)</u>
Gains/losses on investment assets		<u>-</u>	<u>529,156</u>	<u>529,156</u>
Net movement in funds		15,725	529,156	544,881
Reconciliation of funds				
Total funds brought forward		<u>232,401</u>	<u>6,342,978</u>	<u>6,575,379</u>
Total funds carried forward	11	<u><u>248,126</u></u>	<u><u>6,872,134</u></u>	<u><u>7,120,260</u></u>

	Note	Unrestricted £	Endowment £	Total 2022 £
Income and Endowments from:				
Investment income	2	196,229	-	196,229
Expenditure on:				
Charitable activities		(170,165)	-	(170,165)
Other expenditure	4	<u>(40,707)</u>	<u>-</u>	<u>(40,707)</u>
Total Expenditure		<u>(210,872)</u>	<u>-</u>	<u>(210,872)</u>
Gains/losses on investment assets		<u>-</u>	<u>(761,231)</u>	<u>(761,231)</u>
Net movement in funds		(14,643)	(761,231)	(775,874)
Reconciliation of funds				
Total funds brought forward		<u>247,044</u>	<u>7,104,209</u>	<u>7,351,253</u>
Total funds carried forward	11	<u><u>232,401</u></u>	<u><u>6,342,978</u></u>	<u><u>6,575,379</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 10 to 19 form an integral part of these financial statements.

Clifford Chambers Relief In Need Charities CIO

(Registration number: 1177471)
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	8	600,000	600,000
Investments	9	<u>6,456,642</u>	<u>5,927,486</u>
		<u>7,056,642</u>	<u>6,527,486</u>
Current assets			
Cash at bank and in hand		65,058	49,329
Creditors: Amounts falling due within one year	10	<u>(1,440)</u>	<u>(1,436)</u>
Net current assets		<u>63,618</u>	<u>47,893</u>
Net assets		<u>7,120,260</u>	<u>6,575,379</u>
Funds of the charity:			
Endowment		6,872,134	6,342,978
Unrestricted income funds			
Unrestricted		<u>248,126</u>	<u>232,401</u>
Total funds	11	<u>7,120,260</u>	<u>6,575,379</u>

The financial statements on pages 8 to 19 were approved by the trustees, and authorised for issue on 9 September 2024 and signed on their behalf by:



.....
Paula Wright
Trustee

Clifford Chambers Relief In Need Charities CIO

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Accounting policies

Statement of compliance

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) (effective 1 January 2019 - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Clifford Chambers Relief In Need Charities CIO meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Clifford Chambers Relief In Need Charities CIO

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Almsouses are shown at their current estimated valuation and are not depreciated.

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Clifford Chambers Relief In Need Charities CIO

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Designated funds:

(i) Cyclical maintenance fund: This is a reserve fund for the purpose of providing for those items of ordinary maintenance and repair of the almshouses belonging to the Charity that recur at infrequent intervals.

(ii) Extraordinary repair fund: This is a reserve fund for the extraordinary repair, improvement or rebuilding of the almshouses belonging to the Charity.

2 Investment income

	Unrestricted		Total 2023	Total 2022
	Designated £	General £	£	£
Income from dividends; Dividends receivable from other listed investments	-	169,262	169,262	167,567
Income from rents	26,444	-	26,444	28,662
	<u>26,444</u>	<u>169,262</u>	<u>195,706</u>	<u>196,229</u>

3 Expenditure on charitable activities

	Unrestricted	Total 2023	Total 2022
	General £	£	£
Grant funding of activities	<u>152,008</u>	<u>152,008</u>	<u>170,165</u>

Clifford Chambers Relief In Need Charities CIO

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

4 Other expenditure

	Unrestricted		Total 2023	Total 2022
	Designated £	General £	£	£
Legal fees	2,483	-	2,483	2,397
Other resources expended	17,770	6,275	24,045	35,586
Examination of the financial statements	-	1,445	1,445	2,724
	<u>20,253</u>	<u>7,720</u>	<u>27,973</u>	<u>40,707</u>

5 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

6 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	<u>1,445</u>	<u>2,724</u>

Clifford Chambers Relief In Need Charities CIO

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

7 Taxation

The charity is a registered charity and is therefore exempt from taxation.

8 Tangible fixed assets

	Land and buildings £	Total £
Cost		
At 1 January 2023	600,000	600,000
At 31 December 2023	600,000	600,000
Depreciation		
At 31 December 2023	-	-
Net book value		
At 31 December 2023	600,000	600,000
At 31 December 2022	600,000	600,000

Fixed assets relate to three almhouses situated in Clifford Chambers.

9 Fixed asset investments

	2023 £	2022 £
Investment properties	220,000	220,000
Other investments	6,236,642	5,707,486
	6,456,642	5,927,486

Clifford Chambers Relief In Need Charities CIO

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Investment properties

	Investment properties £
Cost or Valuation	
At 1 January 2023	<u>220,000</u>
Provision	
At 31 December 2023	<u>-</u>
Net book value	
At 31 December 2023	<u>220,000</u>
At 31 December 2022	<u>220,000</u>

The investment property was transferred to the CIO on its formation on 31/01/2021 at a value of £220,000. This is considered by the Trustees to be the fair value. The Trustees intend to next formally value the property in 2024.

There has been no valuation of investment property by an independent valuer.

Other investments

	Listed investments £	Unlisted investments £	Total £
Cost or Valuation			
At 1 January 2023	5,387,486	320,000	5,707,486
Revaluation	<u>529,156</u>	<u>-</u>	<u>529,156</u>
At 31 December 2023	<u>5,916,642</u>	<u>320,000</u>	<u>6,236,642</u>
Net book value			
At 31 December 2023	<u>5,916,642</u>	<u>320,000</u>	<u>6,236,642</u>
At 31 December 2022	<u>5,387,486</u>	<u>320,000</u>	<u>5,707,486</u>

Fixed asset listed investments relate to investments held with CCLA and unlisted investments relate to farm land.

Clifford Chambers Relief In Need Charities CIO

**Notes to the Financial Statements for the Year Ended 31 December 2023
(continued)**

10 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals	<u>1,440</u>	<u>1,436</u>

Clifford Chambers Relief In Need Charities CIO

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

11 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
Unrestricted funds					
<i>General:</i>					
Unrestricted income fund	218,438	169,262	(159,728)	-	227,972
<i>Designated:</i>					
Property maintenance fund	<u>13,963</u>	<u>26,444</u>	<u>(20,253)</u>	<u>-</u>	<u>20,154</u>
Total unrestricted funds	232,401	195,706	(179,981)	-	248,126
Endowment funds					
Endowment funds	<u>6,342,978</u>	<u>-</u>	<u>-</u>	<u>529,156</u>	<u>6,872,134</u>
Total funds	<u><u>6,575,379</u></u>	<u><u>195,706</u></u>	<u><u>(179,981)</u></u>	<u><u>529,156</u></u>	<u><u>7,120,260</u></u>

Clifford Chambers Relief In Need Charities CIO

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
Unrestricted funds					
<i>General:</i>					
Unrestricted income fund	231,231	167,567	(180,360)	-	218,438
<i>Designated:</i>					
Property maintenance fund	<u>15,813</u>	<u>28,662</u>	<u>(30,512)</u>	<u>-</u>	<u>13,963</u>
Total unrestricted funds	247,044	196,229	(210,872)	-	232,401
Endowment funds					
Endowment funds	<u>7,104,209</u>	<u>-</u>	<u>-</u>	<u>(761,231)</u>	<u>6,342,978</u>
Total funds	<u><u>7,351,253</u></u>	<u><u>196,229</u></u>	<u><u>(210,872)</u></u>	<u><u>(761,231)</u></u>	<u><u>6,575,379</u></u>

Clifford Chambers Relief In Need Charities CIO

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

12 Analysis of net assets between funds

	Unrestricted General £	Designated £	Endowment funds £	Total funds £
Tangible fixed assets	-	-	600,000	600,000
Fixed asset investments	184,509	-	6,272,133	6,456,642
Current assets	44,257	20,801	-	65,058
Current liabilities	(1,440)	-	-	(1,440)
Total net assets	<u>227,326</u>	<u>20,801</u>	<u>6,872,133</u>	<u>7,120,260</u>

13 Related party transactions

There were no related party transactions in the year.



Issuer Fruition Accountancy

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Parties involved with this document

Document processed	Party + Fingerprint
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Wed, 25th Sep 2024 16:01:40 BST	Michelle Vincent - Signer (7dfd7bd5cd62f3758b9eba303510d889)

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CLIFFORD CHAMBERS RELIEF IN NEED CHARITIES

England & Wales - Charity number 1177471

Accounts

Charity registration number: 1177471

Clifford Chambers Relief In Need Charities CIO

Annual Report and Financial Statements

for the Year Ended 31 December 2022

Fruition Accountancy LLP
29 Wood Street
Stratford-Upon-Avon
Warwickshire
CV37 6JG

Clifford Chambers Relief In Need Charities CIO

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Clifford Chambers Relief In Need Charities CIO

Reference and Administrative Details

Trustees	John Gray Emma Philcox Reverend Patrick Taylor Antonia Morris Paula Wright Ann Simons Tom Price Jonathan Tribe Leslie Moseley (appointed 15 November 2022)
Principal Office	Taymar Campden Road Clifford Chambers CV37 8JA
Charity Registration Number	1177471
Independent Examiner	Fruition Accountancy LLP 29 Wood Street Stratford-Upon-Avon Warwickshire CV37 6JG

Clifford Chambers Relief In Need Charities CIO

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2022.

Objectives and activities

Objects and aims

The Trustees shall first defray out of the income of the Charity all the proper costs, charges and expenses of administration and management of the Charities.

The Trustees shall apply the income of the Charity in relieving either generally or individually persons resident in the area of the Ancient Parish of Clifford Chambers who are in condition of need, hardship or distress by making grants of money, or providing or paying for items, services or facilities calculated to reduce the need, hardship or distress of such persons.

The Trustees may pay for items, services or facilities by way of donations or subscriptions to institutions or organisations which provide or undertake in the return of items, services or facilities for such persons.

Two thirds of the clear yearly income of the Charity of Thomas Jackson should be granted to educational causes. However, the ability to spend the endowment will be subject to the demand from grants applied for during the year.

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Clifford Chambers Relief In Need Charities CIO

Trustees' Report

Achievements and performance

The process of changing the Clifford Charities from unincorporated into a Charitable Incorporated Organisation (CIO) has now been completed such that the assets of the Charity were transferred into the newly established CIO on the 31st January 2021.

CIO status confers limited liability on the Trustees and enables the Charity to recruit Trustees from outside the Parish and to give grants to groups over a wider geographic area.

During the year there were no exceptional items of expenditure incurred. The grants paid out to Education were £102k, Welfare £68k were approved by the Trustees and administration costs incurred of £12.5k were in-line with expectations.

Almhouses (numbers 17, 49 and 50 Clifford Chambers) were fully occupied during the year. The Charities have a policy of continual improvement to its properties to ensure that residents enjoy the best standards of modern living achievable within an elderly housing stock.

Following a review that was undertaken in 2021 of all the properties to assess the maintenance and refurbishment required to achieve the standard of modern living. A programme of works was established which were implemented throughout 2021 and 2022 with final works due to be completed in first half of 2023. The cost incurred in financial years 2021 & 2022 was £47k with approximately £18k to be incurred in 2023. The income collected during the year from Almhouses and the Commercial residence was £23.5k. Other income of £5.1k was received from rent of land and securities.

The Charities made reserves as recommended by The Almhouse Association, to cover the cost of short, mid and long term maintenance and improvement. The surplus in future years of income over expenditure on the properties will enable the reserves to grow the sinking fund to safe guard against any unforeseen or exceptional expenditure.

The Almhouses were fully occupied all year.

Rental Cottage (number 22 Clifford Chambers), the cottage was rented out at a commercial rent all year.

After a strong year of growth in 2021 the markets came under pressure from inflation, higher interest rates and events in Ukraine as a dominant factor in market movement throughout the year. This resulted in a sharp drop in investment values held by CCLA of (£761k) to £5.4m.

Dividends paid during the year from the investments remained consistent with previous years with a slight uplift due to an additional £50k being invested. Full year dividends for 2022 of £167.1k compared to 2021 of £162.7k were distributed to provide grants for Welfare and Education and administration of the charity. An additional other income from land of £5.1k was received in the financial year.

Financial review

Policy on reserves

It is the policy of the Charity to maintain free reserves equivalent to at least six months operating expenditure (costs of generating funds and governance costs).

Clifford Chambers Relief In Need Charities CIO

Trustees' Report

Structure, governance and management

Nature of governing document

This Charity is regulated by a scheme of the Charity Commissioners of 12 November 1969, as varied by a scheme of the Commissioners of 16 January 1973, and supplemental orders dated 10 December 1975 and 21 July 1982.

Recruitment and appointment of trustees

The Trust Deed states the body of Trustees shall consist, when complete, of 7 competent Trustees being two ex-officio Trustees, one nominative Trustee and four co-optative Trustees.

At the Trustee meeting of 27th October 2014 it was resolved to increase the number of Co-optative trustees from 4 to 5, therefore increasing the number of trustees to 8.

The ex-officio Trustees are The Rector of the Ecclesiastical Parish of St.Helen, Clifford Chambers and The Chairman of the Parish Council of Clifford Chambers.

The Nominative Trustee is appointed by the Parish Council of Clifford Chambers for a period of four years.

Co-optative Trustees shall be persons residing or carrying on business in or near the Parish of Clifford Chambers, appointed for a period of five years by a resolution of the Trustees passed at a special meeting of which 21 days notice has been given. They may be appointed not more than one month before the term of an existing Co-optative Trustee expires with effect from the date of expiry, but so that the latter may not vote on the matter.

At the Trustees meeting Jonathan Tribe nominated Trustee appointed by the Parish resigned in October 2022.

Organisational structure

The Charity consists of the following:

- The Charity of George Annesley, founded by will dated 16 December 1869.
- The Charity of Sir Hugh Casnell, comprised in a Scheme of the Charity Commissioners of 9 May 1884. The Charity of Lister Dighton, founded by will dated 2 December 1805.
- The Charity of Thomas Jackson, founded by will and codicil proved at London on 20 November 1649 (exclusive of the Charity called Jacksons Educational Foundation).
- The share of the Charity of Reverend John Loggins applicable for the poor of the Ancient Parish of Clifford Chambers which is regulated by a Scheme of the Commissioners of 5 March 1889.

The administrative details of the Charity can be found on page 1.

Financial Instruments

Objectives and policies

The principal risk faced by the charity lies in the performance of investments. The trustees consider this risk to be mitigated by maintaining a diverse investment portfolio. The trustees do not consider there to be any significant risks associated with the operation of the charity.

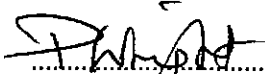
Thanks

Thanks must be extended to our hardworking clerk and trustees for all of their efforts over a busy year.

The annual report was approved by the trustees of the charity on 2 May 2023 and signed on its behalf by:

Clifford Chambers Relief In Need Charities CIO

Trustees' Report


.....
Paula Wright
Trustee

Clifford Chambers Relief In Need Charities CIO

Statement of Trustees' Responsibilities

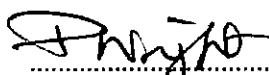
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 2 May 2023 and signed on its behalf by:


.....
Paula Wright
Trustee

Clifford Chambers Relief In Need Charities CIO

Independent Examiner's Report to the trustees of Clifford Chambers Relief In Need Charities CIO

I report on the accounts of the charity for the year ended 31 December 2022 which are set out on pages 8 to 18.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state 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 Commission. 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

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 Charities Act 2011; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 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.



Michelle Vincent

29 Wood Street
Stratford-Upon-Avon
Warwickshire
CV37 6JG

2 May 2023

Clifford Chambers Relief In Need Charities CIO

Statement of Financial Activities for the Year Ended 31 December 2022

	Note	Unrestricted funds £	Endowment funds £	Total 2022 £
Income and Endowments from:				
Investment income	2	196,229	-	196,229
Expenditure on:				
Charitable activities	3	(170,165)	-	(170,165)
Other expenditure	4	(40,707)	-	(40,707)
Total Expenditure		(210,872)	-	(210,872)
Gains/losses on investment assets		-	(761,231)	(761,231)
Net movement in funds		(14,643)	(761,231)	(775,874)
Reconciliation of funds				
Total funds brought forward		247,044	7,104,209	7,351,253
Total funds carried forward	10	232,401	6,342,978	6,575,379

	Note	Unrestricted funds £	Endowment funds £	Total 2021 £
Income and Endowments from:				
Investment income	2	194,002	-	194,002
Expenditure on:				
Charitable activities		(162,766)	-	(162,766)
Other expenditure	4	(29,719)	-	(29,719)
Total Expenditure		(192,485)	-	(192,485)
Gains/losses on investment assets		265	720,702	720,967
Net income		1,782	720,702	722,484
Transfer from Clifford Chambers Relief in Need Charity		105,674	-	105,674
Net movement in funds		107,456	720,702	828,158
Reconciliation of funds				
Total funds brought forward		139,588	6,383,507	6,523,095
Total funds carried forward	10	247,044	7,104,209	7,351,253

All of the charity's activities derive from continuing operations during the above two periods.

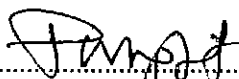
The funds breakdown for 2021 is shown in note 10.

Clifford Chambers Relief In Need Charities CIO

(Registration number: 1177471)
Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	7	600,000	600,000
Investments	8	<u>5,927,486</u>	<u>6,638,717</u>
		<u>6,527,486</u>	<u>7,238,717</u>
Current assets			
Cash at bank and in hand		49,329	116,342
Creditors: Amounts falling due within one year	9	<u>(1,436)</u>	<u>(3,806)</u>
Net current assets		<u>47,893</u>	<u>112,536</u>
Net assets		<u>6,575,379</u>	<u>7,351,253</u>
Funds of the charity:			
Endowment funds		6,342,978	7,104,209
Unrestricted income funds			
Unrestricted funds		<u>232,401</u>	<u>247,044</u>
Total funds	10	<u>6,575,379</u>	<u>7,351,253</u>

The financial statements on pages 8 to 18 were approved by the trustees, and authorised for issue on 2 May 2023 and signed on their behalf by:


.....
Paula Wright
Trustee

Clifford Chambers Relief In Need Charities CIO

Notes to the Financial Statements for the Year Ended 31 December 2022

1 Accounting policies

Statement of compliance

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Clifford Chambers Relief In Need Charities CIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Clifford Chambers Relief In Need Charities CIO

Notes to the Financial Statements for the Year Ended 31 December 2022

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Clifford Chambers Relief In Need Charities CIO

Notes to the Financial Statements for the Year Ended 31 December 2022

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Designated funds:

(i) Cyclical maintenance fund: This is a reserve fund for the purpose of providing for those items of ordinary maintenance and repair of the almshouses belonging to the Charity that recur at infrequent intervals.

(ii) Extraordinary repair fund: This is a reserve fund for the extraordinary repair, improvement or rebuilding of the almshouses belonging to the Charity.

2 Investment income

	Unrestricted funds		
	General £	Total 2022 £	Total 2021 £
Income from dividends;			
Dividends receivable from other listed investments	167,567	167,567	162,274
Income from rents	<u>28,662</u>	<u>28,662</u>	<u>31,728</u>
	<u>196,229</u>	<u>196,229</u>	<u>194,002</u>

3 Expenditure on charitable activities

	Unrestricted funds		
	General £	Total 2022 £	Total 2021 £
Grant funding of activities	<u>170,165</u>	<u>170,165</u>	<u>162,766</u>

Clifford Chambers Relief In Need Charities CIO

Notes to the Financial Statements for the Year Ended 31 December 2022

4 Other expenditure

	Unrestricted funds		
	General	Total	Total
	£	2022	2021
		£	£
Legal fees	2,397	2,397	2,397
Other resources expended	35,586	35,586	26,086
Examination of the financial statements	2,724	2,724	1,236
	<u>40,707</u>	<u>40,707</u>	<u>29,719</u>

5 Independent examiner's remuneration

	2022	2021
	£	£
Examination of the financial statements	<u>2,724</u>	<u>1,236</u>

6 Taxation

The charity is a registered charity and is therefore exempt from taxation.

7 Tangible fixed assets

	Land and buildings	Total
	£	£
Cost		
At 1 January 2022	<u>600,000</u>	<u>600,000</u>
At 31 December 2022	600,000	600,000
Depreciation		
At 31 December 2022	<u>-</u>	<u>-</u>
Net book value		
At 31 December 2022	<u>600,000</u>	<u>600,000</u>
At 31 December 2021	<u>600,000</u>	<u>600,000</u>

Fixed assets relate to three almshouses situated in Clifford Chambers.

Clifford Chambers Relief In Need Charities CIO

Notes to the Financial Statements for the Year Ended 31 December 2022

8 Fixed asset Investments

	2022 £	2021 £
Investment properties	220,000	220,000
Other investments	5,707,486	6,418,717
	<u>5,927,486</u>	<u>6,638,717</u>

Investment properties

	Investment properties £
Cost or Valuation	
At 1 January 2022	<u>220,000</u>
Provision	
At 31 December 2022	<u>-</u>
Net book value	
At 31 December 2022	<u>220,000</u>
At 31 December 2021	<u>220,000</u>

There has been no valuation of investment property by an independent valuer.

Other Investments

	Listed Investments £	Unlisted investments £	Total £
Cost or Valuation			
At 1 January 2022	6,098,717	320,000	6,418,717
Revaluation	(761,231)	-	(761,231)
Additions	50,000	-	50,000
At 31 December 2022	<u>5,387,486</u>	<u>320,000</u>	<u>5,707,486</u>
Net book value			
At 31 December 2022	<u>5,387,486</u>	<u>320,000</u>	<u>5,707,486</u>
At 31 December 2021	<u>6,098,717</u>	<u>320,000</u>	<u>6,418,717</u>

Fixed asset listed investments relate to investments held with CCLA and unlisted investments relate to farm land.

Clifford Chambers Relief In Need Charities CIO

Notes to the Financial Statements for the Year Ended 31 December 2022

9 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals	<u>1,436</u>	<u>3,806</u>

Clifford Chambers Relief In Need Charities CIO

Notes to the Financial Statements for the Year Ended 31 December 2022

10 Funds	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
Unrestricted funds					
<i>General</i>					
Unrestricted income fund	231,231	167,567	(180,360)	-	218,438
<i>Designated</i>					
Property maintenance fund	15,813	28,662	(30,512)	-	13,963
Total unrestricted funds	247,044	196,229	(210,872)	-	232,401
Endowment funds					
Endowment funds	7,104,209	-	-	(761,231)	6,342,978
Total funds	7,351,253	196,229	(210,872)	(761,231)	6,575,379

Clifford Chambers Relief In Need Charities CIO

Notes to the Financial Statements for the Year Ended 31 December 2022

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2021 £
Unrestricted funds						
<i>General</i>						
Unrestricted income fund	80,301	162,274	(171,528)	160,184	-	231,231
<i>Designated</i>						
Extraordinary repair fund	20,043	-	-	(20,308)	265	-
Cyclical maintenance fund	39,244	-	-	(39,244)	-	-
Property maintenance fund	-	31,728	(20,957)	5,042	-	15,813
	<u>59,287</u>	<u>31,728</u>	<u>(20,957)</u>	<u>(54,510)</u>	<u>265</u>	<u>15,813</u>
Total unrestricted funds	139,588	194,002	(192,485)	105,674	265	247,044
Endowment funds						
Endowment funds	6,383,507	-	-	-	720,702	7,104,209
	<u>6,523,095</u>	<u>194,002</u>	<u>(192,485)</u>	<u>105,674</u>	<u>720,967</u>	<u>7,351,253</u>
Total funds						

Clifford Chambers Relief In Need Charities CIO

Notes to the Financial Statements for the Year Ended 31 December 2022

11 Analysis of net assets between funds

	Unrestricted funds		Endowment funds	Total funds
	General	Designated		
	£	£	£	£
Tangible fixed assets	-	-	600,000	600,000
Fixed asset investments	184,509	-	5,742,977	5,927,486
Current assets	35,366	13,963	-	49,329
Current liabilities	(1,436)	-	-	(1,436)
Total net assets	<u>218,439</u>	<u>13,963</u>	<u>6,342,977</u>	<u>6,575,379</u>

CLIFFORD CHAMBERS RELIEF IN NEED CHARITIES

England & Wales - Charity number 1177471

Accounts

Charity registration number: 1177471

Clifford Chambers Relief In Need Charities CIO

Annual Report and Financial Statements

for the Year Ended 31 December 2021

Fruition Accountancy LLP
29 Wood Street
Stratford-Upon-Avon
Warwickshire
CV37 6JG

Clifford Chambers Relief In Need Charities CIO

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Clifford Chambers Relief In Need Charities CIO

Reference and Administrative Details

Trustees	John Gray Andrew Musgrave (resigned 13 October 2021) Emma Philcox Reverend Patrick Taylor Antonia Morris Paula Wright Ann Simons Jackie Hall (resigned 13 October 2021) Tom Price (appointed 10 November 2021) Jonathan Tribe (appointed 29 September 2021)
Principal Office	Taymar Campden Road Clifford Chambers CV37 8JA
Charity Registration Number	1177471
Independent Examiner	Fruition Accountancy LLP 29 Wood Street Stratford-Upon-Avon Warwickshire CV37 6JG

Clifford Chambers Relief In Need Charities CIO

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2021.

Objectives and activities

Objects and aims

The Trustees shall first defray out of the income of the Charity all the proper costs, charges and expenses of administration and management of the Charities.

The Trustees shall apply the income of the Charity in relieving either generally or individually persons resident in the area of the Ancient Parish of Clifford Chambers who are in condition of need, hardship or distress by making grants of money, or providing or paying for items, services or facilities calculated to reduce the need, hardship or distress of such persons.

The Trustees may pay for items, services or facilities by way of donations or subscriptions to institutions or organisations which provide or undertake in the return of items, services or facilities for such persons.

Two thirds of the clear yearly income of the Charity of Thomas Jackson should be granted to educational causes. However, the ability to spend the endowment will be subject to the demand from grants applied for during the year.

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Clifford Chambers Relief In Need Charities CIO

Trustees' Report

Achievements and performance

The process of changing the Clifford Charities from unincorporated into a Charitable Incorporated Organisation (CIO) has now been completed such that the assets of the Charity were transferred into the newly established CIO on the 31st January 2021

CIO status confers limited liability on the Trustees and enables the Charity to recruit Trustees from outside the Parish and to give grants to groups over a wider geographic area.

At the Trustees meeting of the 9th December 2020 a proposal for a new financial structure was put forward and approved by the Trustees, as per the minutes of the meeting. The proposal was that going forward one existing Lloyds bank account be utilised for all transactions relating to properties in respect of both income and expenditure. The account should also hold the sinking fund for future maintenance of the properties. Any transactions and income relating to Tiddington Farm tenancy and the retirement securities lease to be paid into this account. Tiddington land option monies, professional fees or legal costs should also sit within this account. The other existing bank account to be used for all expenditure incurred relating to Education, Welfare and Administration costs of the charities. The income generated from investments funds to be paid into this account to fund the grants.

Almhouses (numbers 17, 49 and 50 Clifford Chambers) were fully occupied during the year. The Charities have a policy of continual improvement to its properties to ensure that residents enjoy the best standards of modern living achievable within in an elderly housing stock. During 2021 a review of all the properties were undertaken to assess the maintenance and refurbishment required to achieve the standard of modern living. A programme of works and refurbishment established which were implemented throughout 2021. Due to Covid restrictions there were some delays in materials and trades which delayed the programme of works. The latest estimate for the completion of the works is by the end of year 2022.

The Charities made reserves as recommended by The Almhouse Association, to cover the cost of short, mid and long term maintenance and improvement.

Rental Cottage (number 22 Clifford Chambers)

The cottage was rented out at a commercial rent all year.

Grants of £162,766 were distributed (2020: £41,999).

Financial review

It is the policy of the Charity to maintain free reserves equivalent to at least six months operating expenditure (costs of generating funds and governance costs).

Clifford Chambers Relief In Need Charities CIO

Trustees' Report

Structure, governance and management

Nature of governing document

This Charity is regulated by a scheme of the Charity Commissioners of 12 November 1969, as varied by a scheme of the Commissioners of 16 January 1973, and supplemental orders dated 10 December 1975 and 21 July 1982.

Recruitment and appointment of trustees

The Trust Deed states the body of Trustees shall consist, when complete, of 7 competent Trustees being two ex-officio Trustees, one nominative Trustee and four co-optative Trustees.

At the Trustee meeting of 27th October 2014 it was resolved to increase the number of Co-optative trustees from 4 to 5, therefore increasing the number of trustees to 8.

The ex-officio Trustees are The Rector of the Ecclesiastical Parish of St.Helen, Clifford Chambers and The Chairman of the Parish Council of Clifford Chambers.

The Nominative Trustee is appointed by the Parish Council of Clifford Chambers for a period of four years.

Co-optative Trustees shall be persons residing or carrying on business in or near the Parish of Clifford Chambers, appointed for a period of five years by a resolution of the Trustees passed at a special meeting of which 21 days notice has been given. They may be appointed not more than one month before the term of an existing Co-optative Trustee expires with effect from the date of expiry, but so that the latter may not vote on the matter.

At the Trustees meeting Andrew Musgrave agreed to stand down as a trustee in October 2021.

Organisational structure

The Charity consists of the following:

- The Charity of George Annesley, founded by will dated 16 December 1869.
- The Charity of Sir Hugh Casnell, comprised in a Scheme of the Charity Commissioners of 9 May 1884. The Charity of Lister Dighton, founded by will dated 2 December 1805.
- The Charity of Thomas Jackson, founded by will and codicil proved at London on 20 November 1649 (exclusive of the Charity called Jacksons Educational Foundation).
- The share of the Charity of Reverend John Loggins applicable for the poor of the Ancient Parish of Clifford Chambers which is regulated by a Scheme of the Commissioners of 5 March 1889.

The administrative details of the Charity can be found on page 1.

Financial instruments

Objectives and policies

The principal risk faced by the charity lies in the performance of investments. The trustees consider this risk to be mitigated by maintaining a diverse investment portfolio. The trustees do not consider there to be any significant risks associated with the operation of the charity.

Thanks

Thanks must be extended to our hardworking clerk and trustees for all of their efforts over a busy year.

The annual report was approved by the trustees of the charity on 13 October 2022 and signed on its behalf by:

Clifford Chambers Relief In Need Charities CIO

Trustees' Report



.....
Paula Wright
Trustee

Clifford Chambers Relief In Need Charities CIO

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 13 October 2022 and signed on its behalf by:



.....
Paula Wright
Trustee

Clifford Chambers Relief In Need Charities CIO

Independent Examiner's Report to the trustees of Clifford Chambers Relief In Need Charities CIO

I report on the accounts of the charity for the year ended 31 December 2021 which are set out on pages 8 to 19.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state 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 Commission. 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

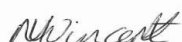
In connection with my examination, no matter has come to my attention:

(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 Charities Act 2011; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 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.



.....
Michelle Vincent

29 Wood Street
Stratford-Upon-Avon
Warwickshire
CV37 6JG

13 October 2022

Clifford Chambers Relief In Need Charities CIO

Statement of Financial Activities for the Year Ended 31 December 2021

	Note	Unrestricted funds £	Endowment funds £	Total 2021 £
Income and Endowments from:				
Investment income	2	194,002	-	194,002
Expenditure on:				
Charitable activities	3	(162,766)	-	(162,766)
Other expenditure	4	(29,719)	-	(29,719)
Total Expenditure		(192,485)	-	(192,485)
Gains/losses on investment assets		265	720,702	720,967
Net income		1,782	720,702	722,484
Transfer from Jacksons Educational Foundation CIO		105,674	-	105,674
Net movement in funds		107,456	720,702	828,158
Reconciliation of funds				
Total funds brought forward		139,588	6,383,507	6,523,095
Total funds carried forward	10	247,044	7,104,209	7,351,253
	Note	Unrestricted funds £	Endowment funds £	Total 2020 £
Income and Endowments from:				
Investment income	2	55,580	-	55,580
Expenditure on:				
Charitable activities		(41,999)	-	(41,999)
Other expenditure	4	(10,853)	-	(10,853)
Total Expenditure		(52,852)	-	(52,852)
Gains/losses on investment assets		(555)	314,965	314,410
Net income		2,173	314,965	317,138
Transfer from Clifford Chambers Relief in Need Charity		137,415	6,068,542	6,205,957
Net movement in funds		139,588	6,383,507	6,523,095
Reconciliation of funds				
Total funds carried forward	10	139,588	6,383,507	6,523,095

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 10.

Clifford Chambers Relief In Need Charities CIO

(Registration number: 1177471)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	7	600,000	600,000
Investments	8	<u>6,638,717</u>	<u>5,743,058</u>
		<u>7,238,717</u>	<u>6,343,058</u>
Current assets			
Cash at bank and in hand		116,342	283,040
Creditors: Amounts falling due within one year	9	<u>(3,806)</u>	<u>(103,003)</u>
Net current assets		<u>112,536</u>	<u>180,037</u>
Net assets		<u>7,351,253</u>	<u>6,523,095</u>
Funds of the charity:			
Endowment funds		7,104,209	6,383,507
Unrestricted income funds			
Unrestricted funds		<u>247,044</u>	<u>139,588</u>
Total funds	10	<u>7,351,253</u>	<u>6,523,095</u>

The financial statements on pages 8 to 19 were approved by the trustees, and authorised for issue on 13 October 2022 and signed on their behalf by:



.....
Paula Wright
Trustee

Clifford Chambers Relief In Need Charities CIO

Cash Flow Statement for the Year Ended 31 December 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash income		828,158	317,138
Adjustments to cash flows from non-cash items			
Revaluation of investments		(720,967)	(314,410)
Funds transferred from original charity		<u>-</u>	<u>177,309</u>
		107,191	180,037
Working capital adjustments			
(Decrease)/increase in creditors	9	<u>(99,197)</u>	<u>103,003</u>
Net cash flows from operating activities		<u>7,994</u>	<u>283,040</u>
Cash flows from investing activities			
Purchase of investments	8	(195,000)	-
Sale of investments		<u>20,308</u>	<u>-</u>
Net cash flows from investing activities		<u>(174,692)</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents		(166,698)	283,040
Cash and cash equivalents at 1 January		<u>283,040</u>	<u>-</u>
Cash and cash equivalents at 31 December		<u><u>116,342</u></u>	<u><u>283,040</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

Clifford Chambers Relief In Need Charities CIO

Notes to the Financial Statements for the Year Ended 31 December 2021

1 Accounting policies

Statement of compliance

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Clifford Chambers Relief In Need Charities CIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Clifford Chambers Relief In Need Charities CIO

Notes to the Financial Statements for the Year Ended 31 December 2021

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Clifford Chambers Relief In Need Charities CIO

Notes to the Financial Statements for the Year Ended 31 December 2021

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Designated funds:

(i) Cyclical maintenance fund: This is a reserve fund for the purpose of providing for those items of ordinary maintenance and repair of the almshouses belonging to the Charity that recur at infrequent intervals.

(ii) Extraordinary repair fund: This is a reserve fund for the extraordinary repair, improvement or rebuilding of the almshouses belonging to the Charity.

2 Investment income

	Unrestricted funds		
	General £	Total 2021 £	Total 2020 £
Income from dividends;			
Dividends receivable from other listed investments	162,274	162,274	39,629
Income from rents	<u>31,728</u>	<u>31,728</u>	<u>15,951</u>
	<u>194,002</u>	<u>194,002</u>	<u>55,580</u>

3 Expenditure on charitable activities

	Unrestricted funds		
	General £	Total 2021 £	Total 2020 £
Grant funding of activities	<u>162,766</u>	<u>162,766</u>	<u>41,999</u>

Clifford Chambers Relief In Need Charities CIO

Notes to the Financial Statements for the Year Ended 31 December 2021

4 Other expenditure

	Unrestricted funds		
	General	Total	Total
	£	2021	2020
		£	£
Legal fees	2,397	2,397	2,112
Other resources expended	26,086	26,086	7,541
Examination of the financial statements	1,236	1,236	1,200
	<u>29,719</u>	<u>29,719</u>	<u>10,853</u>

5 Independent examiner's remuneration

	2021	2020
	£	£
Examination of the financial statements	<u>1,236</u>	<u>1,200</u>

6 Taxation

The charity is a registered charity and is therefore exempt from taxation.

7 Tangible fixed assets

	Land and buildings	Total
	£	£
Cost		
At 1 January 2021	<u>600,000</u>	<u>600,000</u>
At 31 December 2021	600,000	600,000
Depreciation		
At 31 December 2021	<u>-</u>	<u>-</u>
Net book value		
At 31 December 2021	<u>600,000</u>	<u>600,000</u>
At 31 December 2020	<u>600,000</u>	<u>600,000</u>

Fixed assets relate to three almhouses situated in Clifford Chambers.

Clifford Chambers Relief In Need Charities CIO

Notes to the Financial Statements for the Year Ended 31 December 2021

8 Fixed asset investments

	2021 £	2020 £
Investment properties	220,000	220,000
Other investments	6,418,717	5,523,058
	<u>6,638,717</u>	<u>5,743,058</u>

Investment properties

	Investment properties £
Cost or Valuation	
At 1 January 2021	<u>220,000</u>
Provision	
At 31 December 2021	<u>-</u>
Net book value	
At 31 December 2021	<u>220,000</u>
At 31 December 2020	<u>220,000</u>
There has been no valuation of investment property by an independent valuer.	

Other investments

	Listed investments £	Unlisted investments £	Total £
Cost or Valuation			
At 1 January 2021	5,203,058	320,000	5,523,058
Revaluation	720,967	-	720,967
Additions	195,000	-	195,000
Disposals	<u>(20,308)</u>	<u>-</u>	<u>(20,308)</u>
At 31 December 2021	<u>6,098,717</u>	<u>320,000</u>	<u>6,418,717</u>
Net book value			
At 31 December 2021	<u>6,098,717</u>	<u>320,000</u>	<u>6,418,717</u>
At 31 December 2020	<u>5,203,058</u>	<u>320,000</u>	<u>5,523,058</u>

Fixed asset listed investments relate to investments held with CCLA and M&G and unlisted investments relate to farm land.

Clifford Chambers Relief In Need Charities CIO

Notes to the Financial Statements for the Year Ended 31 December 2021

9 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	-	101,683
Accruals	3,806	1,320
	<u>3,806</u>	<u>103,003</u>

Clifford Chambers Relief In Need Charities CIO

Notes to the Financial Statements for the Year Ended 31 December 2021

10 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2021 £
Unrestricted funds						
<i>General</i>						
Unrestricted income fund	80,301	162,274	(171,528)	160,184	-	231,231
<i>Designated</i>						
Extraordinary repair fund	20,043	-	-	(20,308)	265	-
Cyclical maintenance fund	39,244	-	-	(39,244)	-	-
Property maintenance fund	-	31,728	(20,957)	5,042	-	15,813
	<u>59,287</u>	<u>31,728</u>	<u>(20,957)</u>	<u>(54,510)</u>	<u>265</u>	<u>15,813</u>
Total unrestricted funds	139,588	194,002	(192,485)	105,674	265	247,044
Endowment funds						
Endowment funds	<u>6,383,507</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>720,702</u>	<u>7,104,209</u>
Total funds	<u><u>6,523,095</u></u>	<u><u>194,002</u></u>	<u><u>(192,485)</u></u>	<u><u>105,674</u></u>	<u><u>720,967</u></u>	<u><u>7,351,253</u></u>

Clifford Chambers Relief In Need Charities CIO

Notes to the Financial Statements for the Year Ended 31 December 2021

	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2020 £
Unrestricted funds					
<i>General</i>					
Unrestricted income fund	55,580	(52,852)	77,573	-	80,301
<i>Designated</i>					
Extraordinary repair fund	-	-	20,701	(658)	20,043
Cyclical maintenance fund	-	-	39,141	103	39,244
	<u>-</u>	<u>-</u>	<u>59,842</u>	<u>(555)</u>	<u>59,287</u>
Total unrestricted funds	55,580	(52,852)	137,415	(555)	139,588
Endowment funds					
Endowment funds	<u>-</u>	<u>-</u>	<u>6,068,542</u>	<u>314,965</u>	<u>6,383,507</u>
Total funds	<u>55,580</u>	<u>(52,852)</u>	<u>6,205,957</u>	<u>314,410</u>	<u>6,523,095</u>

Clifford Chambers Relief In Need Charities CIO

Notes to the Financial Statements for the Year Ended 31 December 2021

11 Analysis of net assets between funds

	Unrestricted funds		Endowment funds	Total funds
	General	Designated		
	£	£	£	£
Tangible fixed assets	-	-	600,000	600,000
Fixed asset investments	134,508	-	6,504,209	6,638,717
Current assets	100,529	15,813	-	116,342
Current liabilities	(3,806)	-	-	(3,806)
Total net assets	<u>231,231</u>	<u>15,813</u>	<u>7,104,209</u>	<u>7,351,253</u>

12 Analysis of net funds

	At 1 January 2021 £	Cash flow £	At 31 December 2021 £
Cash at bank and in hand	283,040	(166,698)	116,342
Net debt	<u>283,040</u>	<u>(166,698)</u>	<u>116,342</u>



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Audit history log

Date	Action
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CLIFFORD CHAMBERS RELIEF IN NEED CHARITIES

England & Wales - Charity number 1177471

Accounts

Charity registration number: 1177471

Clifford Chambers Relief In Need Charities CIO

Annual Report and Financial Statements
for the Year Ended 31 December 2020

Fruition Accountancy LLP
29 Wood Street
Stratford-Upon-Avon
Warwickshire
CV37 6JG

Clifford Chambers Relief In Need Charities CIO

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Clifford Chambers Relief In Need Charities CIO

Reference and Administrative Details

Trustees	John Gray (appointed 24 August 2020)
	Andrew Musgrave
	Emma Philcox
	Reverend Patrick Taylor
	Antonia Morris
	Paula Wright (appointed 29 October 2020)
	Ann Simons (appointed 9 December 2020)
	Jackie Hall (appointed 5 October 2020)
Principal Office	Taymar
	Campden Road
	Clifford Chambers
	CV37 8JA
Charity Registration Number	1177471
Independent Examiner	Fruition Accountancy LLP
	29 Wood Street
	Stratford-Upon-Avon
	Warwickshire
	CV37 6JG

Clifford Chambers Relief In Need Charities CIO

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2020.

Objectives and activities

Objects and aims

The Trustees shall first defray out of the income of the Charity all the proper costs, charges and expenses of administration and management of the Charities.

The Trustees shall apply the income of the Charity in relieving either generally or individually persons resident in the area of the Ancient Parish of Clifford Chambers who are in condition of need, hardship or distress by making grants of money, or providing or paying for items, services or facilities calculated to reduce the need, hardship or distress of such persons.

The Trustees may pay for items, services or facilities by way of donations or subscriptions to institutions or organisations which provide or undertake in the return of items, services or facilities for such persons.

In exceptional cases, the Trustees may grant relief to persons otherwise eligible, who reside immediately outside the parish but in the opinion of the Trustees ought nevertheless for sufficient reasons be treated as a resident therein or who are located for the time being within the parish.

Two thirds of the clear yearly income of the Charity of Thomas Jackson will be granted to the Jacksons Educational Foundation as their endowment

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

In April 2017 the Trustees began the process of changing the Clifford Charities from unincorporated into a Charitable Incorporated Organisation (CIO) and expected this to be finalised in 2018. After various delays this process has now been completed such that the assets of the Charity were transferred into the newly established CIO on the 31st January 2021. CIO status confers limited liability on the Trustees and enables the Charity to recruit Trustees from outside the Parish and to give grants to groups over a wider geographic area.

Almhouses (numbers 17, 49 and 50 Clifford Chambers) were fully occupied during the year.

The Charities have a policy of continual improvement to its properties to ensure that residents enjoy the best standards of modern living achievable within an elderly housing stock.

The Charities made reserves as recommended by The Almhouse Association, to cover the cost of short, mid and long term maintenance and improvement.

Rental Cottage (number 22 Clifford Chambers)

The cottage was rented out at a commercial rent all year.

Grants of £42,999 were distributed compared to £34,230 distributed by the original charity in 2019.

Financial review

It is the policy of the Charity to maintain free reserves equivalent to at least six months operating expenditure (costs of generating funds and governance costs).

Clifford Chambers Relief In Need Charities CIO

Trustees' Report

Structure, governance and management

Nature of governing document

This Charity is regulated by a scheme of the Charity Commissioners of 12 November 1969, as varied by a scheme of the Commissioners of 16 January 1973, and supplemental orders dated 10 December 1975 and 21 July 1982.

Recruitment and appointment of trustees

The Trust Deed states the body of Trustees shall consist, when complete, of 7 competent Trustees being two ex-officio Trustees, one nominative Trustee and four co-optative Trustees.

At the Trustee meeting of 27th October 2014 it was resolved to increase the number of Co-optative trustees from 4 to 5, therefore increasing the number of trustees to 8.

The ex-officio Trustees are The Rector of the Ecclesiastical Parish of St.Helen, Clifford Chambers and The Chairman of the Parish Council of Clifford Chambers.

The Nominative Trustee is appointed by the Parish Council of Clifford Chambers for a period of four years.

Co-optative Trustees shall be persons residing or carrying on business in or near the Parish of Clifford Chambers, appointed for a period of five years by a resolution of the Trustees passed at a special meeting of which 21 days notice has been given. They may be appointed not more than one month before the term of an existing Co-optative Trustee expires with effect from the date of expiry, but so that the latter may not vote on the matter.

At the Trustees meeting Andrew Musgrave agreed to stand down as a trustee in October 2021.

Organisational structure

The Charity consists of the following:

- The Charity of George Annesley, founded by will dated 16 December 1869.
- The Charity of Sir Hugh Casnell, comprised in a Scheme of the Charity Commissioners of 9 May 1884. The Charity of Lister Dighton, founded by will dated 2 December 1805.
- The Charity of Thomas Jackson, founded by will and codicil proved at London on 20 November 1649 (exclusive of the Charity called Jacksons Educational Foundation).
- The share of the Charity of Reverend John Loggins applicable for the poor of the Ancient Parish of Clifford Chambers which is regulated by a Scheme of the Commissioners of 5 March 1889.

The administrative details of the Charity can be found on page 1.

Financial instruments

Objectives and policies

The principal risk faced by the charity lies in the performance of investments. The trustees consider this risk to be mitigated by maintaining a diverse investment portfolio. The trustees do not consider there to be any significant risks associated with the operation of the charity.

Thanks

Thanks must be extended to our hardworking clerk and trustees for all of their efforts over a busy year.

The annual report was approved by the trustees of the charity on 5 November 2021 and signed on its behalf by:

Clifford Chambers Relief In Need Charities CIO

Trustees' Report


.....
Paula Wright
Trustee

Clifford Chambers Relief In Need Charities CIO

Statement of Trustees' Responsibilities

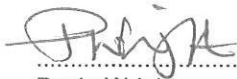
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 5 November 2021 and signed on its behalf by:


.....
Paula Wright
Trustee

Clifford Chambers Relief In Need Charities CIO

Independent Examiner's Report to the trustees of Clifford Chambers Relief In Need Charities CIO

I report on the accounts of the charity for the year ended 31 December 2020 which are set out on pages 7 to 16.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state 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 Commission. 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

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 Charities Act 2011; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 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.



Michelle Vincent

29 Wood Street
Stratford-Upon-Avon
Warwickshire
CV37 6JG

5 November 2021

Clifford Chambers Relief In Need Charities CIO

Statement of Financial Activities for the Year Ended 31 December 2020

	Note	Unrestricted funds £	Endowment funds £	Total 2020 £
Income and Endowments from:				
Investment income	2	55,580	-	55,580
Expenditure on:				
Charitable activities		(42,999)	-	(42,999)
Other expenditure	3	(9,853)	-	(9,853)
Total Expenditure		(52,852)	-	(52,852)
Gains/losses on investment assets		(555)	314,965	314,410
Net income		2,173	314,965	317,138
Transfer from Clifford Chambers Relief in Need Charity		137,415	6,068,542	6,205,957
Net movement in funds		139,588	6,383,507	6,523,095
Reconciliation of funds				
Total funds carried forward	9	139,588	6,383,507	6,523,095
			Note	Total 2019 £
Income and Endowments from:				
Expenditure on:				
Total Expenditure				-
Net movement in funds				-
Reconciliation of funds				
Total funds carried forward			9	-

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2019 is shown in note 9.

Clifford Chambers Relief In Need Charities CIO

(Registration number: 1177471)
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	6	600,000	-
Investments	7	<u>5,743,058</u>	<u>-</u>
		<u>6,343,058</u>	<u>-</u>
Current assets			
Cash at bank and in hand		283,040	-
Creditors: Amounts falling due within one year	8	<u>(103,003)</u>	<u>-</u>
Net current assets		<u>180,037</u>	<u>-</u>
Net assets		<u>6,523,095</u>	<u>-</u>
Funds of the charity:			
Endowment funds		6,383,507	-
Unrestricted income funds			
Unrestricted funds		<u>139,589</u>	<u>-</u>
Total funds	9	<u>6,523,096</u>	<u>-</u>

The financial statements on pages 7 to 16 were approved by the trustees, and authorised for issue on 5 November 2021 and signed on their behalf by:



Paula Wright
Trustee

Clifford Chambers Relief In Need Charities CIO

Cash Flow Statement for the Year Ended 31 December 2020

	Note	2020 £
Cash flows from operating activities		
Net cash income		317,138
Adjustments to cash flows from non-cash items		
Revaluation of investments		(314,410)
Funds transferred from original charity		<u>177,309</u>
		180,037
Working capital adjustments		
Increase in creditors	8	<u>103,003</u>
Net cash flows from operating activities		<u>283,040</u>
Net increase in cash and cash equivalents		283,040
Cash and cash equivalents at 1 January		<u>-</u>
Cash and cash equivalents at 31 December		<u><u>283,040</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

Clifford Chambers Relief In Need Charities CIO

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Accounting policies

Statement of compliance

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Clifford Chambers Relief In Need Charities CIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Clifford Chambers Relief In Need Charities CIO

Notes to the Financial Statements for the Year Ended 31 December 2020

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Clifford Chambers Relief In Need Charities CIO

Notes to the Financial Statements for the Year Ended 31 December 2020

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Designated funds:

(i) Cyclical maintenance fund: This is a reserve fund for the purpose of providing for those items of ordinary maintenance and repair of the almshouses belonging to the Charity that recur at infrequent intervals.

(ii) Extraordinary repair fund: This is a reserve fund for the extraordinary repair, improvement or rebuilding of the almshouses belonging to the Charity.

2 Investment income

	Unrestricted funds	Total 2020
	General £	£
Other income from fixed asset investments	15,951	15,951
Other investment income	39,629	39,629
	<u>55,580</u>	<u>55,580</u>

3 Other expenditure

	Unrestricted funds	Total 2020
	General £	£
Legal fees	2,112	2,112
Other resources expended	6,541	6,541
Examination of the financial statements	1,200	1,200
	<u>9,853</u>	<u>9,853</u>

Clifford Chambers Relief In Need Charities CIO

Notes to the Financial Statements for the Year Ended 31 December 2020

4 Independent examiner's remuneration

	2020 £
Examination of the financial statements	<u>1,200</u>

5 Taxation

The charity is a registered charity and is therefore exempt from taxation.

6 Tangible fixed assets

	Land and buildings £	Total £
Cost		
Transfer from Clifford Chambers Relief in Need Charity	<u>600,000</u>	<u>600,000</u>
At 31 December 2020	600,000	600,000
Depreciation		
At 31 December 2020	<u>-</u>	<u>-</u>
Net book value		
At 31 December 2020	<u>600,000</u>	<u>600,000</u>

Fixed assets relate to three almhouses situated in Clifford Chambers.

7 Fixed asset investments

	2020 £
Investment properties	220,000
Other investments	<u>5,523,058</u>
	<u>5,743,058</u>

Clifford Chambers Relief In Need Charities CIO

Notes to the Financial Statements for the Year Ended 31 December 2020

Investment properties

	Investment properties £
Cost or Valuation	
Transfer from Clifford Chambers Relief in Need Charity	<u>220,000</u>
Provision	
At 31 December 2020	<u>-</u>
Net book value	
At 31 December 2020	<u><u>220,000</u></u>
There has been no valuation of investment property by an independent valuer.	

Other investments

	Listed investments £	Unlisted investments £	Total £
Cost or Valuation			
Revaluation	314,410	-	314,410
Transfer from Clifford Chambers Relief in Need Charity	<u>4,888,648</u>	<u>320,000</u>	<u>5,208,648</u>
At 31 December 2020	<u>5,203,058</u>	<u>320,000</u>	<u>5,523,058</u>
Net book value			
At 31 December 2020	<u><u>5,203,058</u></u>	<u><u>320,000</u></u>	<u><u>5,523,058</u></u>

Fixed asset listed investments relate to investments held with CCLA and M&G and unlisted investments relate to farm land.

Clifford Chambers Relief In Need Charities CIO

Notes to the Financial Statements for the Year Ended 31 December 2020

8 Creditors: amounts falling due within one year

	2020 £
Other creditors	101,683
Accruals	1,320
	<u>103,003</u>

9 Funds

	Incoming resources £	Resources expended £	Transfers from charity £	Other recognised gains/(losses) £	Balance at 31 December 2020 £
Unrestricted funds					
<i>General</i>					
Unrestricted income fund	55,581	(52,852)	77,573	-	80,302
<i>Designated</i>					
Extraordinary repair fund	-	-	20,701	(658)	20,043
Cyclical maintenance fund	-	-	39,141	103	39,244
	<u>-</u>	<u>-</u>	<u>59,842</u>	<u>(555)</u>	<u>59,287</u>
Total unrestricted funds	55,581	(52,852)	137,415	(555)	139,589
Endowment funds					
<i>Permanent</i>					
Endowment funds	<u>-</u>	<u>-</u>	<u>6,068,542</u>	<u>314,965</u>	<u>6,383,507</u>
Total funds	<u>55,581</u>	<u>(52,852)</u>	<u>6,205,957</u>	<u>314,410</u>	<u>6,523,096</u>

Unrestricted funds

Endowment funds

Clifford Chambers Relief In Need Charities CIO

Notes to the Financial Statements for the Year Ended 31 December 2020

10 Analysis of net assets between funds

	Unrestricted funds		Endowment funds	Total funds
	General	Designated	Permanent	
	£	£	£	£
Tangible fixed assets	-	-	600,000	600,000
Fixed asset investments	-	59,287	5,683,771	5,743,058
Current assets	183,305	-	99,736	283,041
Current liabilities	(103,003)	-	-	(103,003)
Total net assets	<u>80,302</u>	<u>59,287</u>	<u>6,383,507</u>	<u>6,523,096</u>

11 Analysis of net funds

	At 1 January 2020 £	Cash flow £	At 31 December 2020 £
Cash at bank and in hand	-	283,040	283,040
Net debt	<u>-</u>	<u>283,040</u>	<u>283,040</u>