

Charity registration number 1188997

**THE UNITED CHARITIES OF ABEL COLLIN  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

# THE UNITED CHARITIES OF ABEL COLLIN

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	Ms M J Coward (Chair) Mrs B L Bennett Ms E Watson Mr E W Freeman Mr J Tank Mr P Mellors (Treasurer) Dr S Malton (Appointed February 2022) Ms J Ellis (Appointed April 2022)
<b>Website</b>	<a href="https://www.abelcollins.org.uk">https://www.abelcollins.org.uk</a>
<b>Administrator</b>	Mrs C Hughes
<b>Warden</b>	Mrs V Smith
<b>Charity number</b>	1188997
<b>Principal address</b>	13a Collin's Homes Derby Road Beeston Nottingham NG9 2TF
<b>Auditor</b>	Rogers Spencer Newstead House Pelham Road Nottingham NG5 1AP
<b>Bankers</b>	National Westminster Bank Plc Smiths Bank Branch 16 South Parade Nottingham NG1 2JX
<b>Solicitors</b>	Browne Jacobson LLP Mowbray House Castle Meadow Road Nottingham NG2 1BJ
<b>Managing agents (commercial property)</b>	Lambert Smith Hampton City Gate East Nottingham NG1 1FS
<b>Investment advisors</b>	Evelyn Partners Loxley House Riverside Business Park Tottle Road Nottingham NG2 1HT

---

**THE UNITED CHARITIES OF ABEL COLLIN**

**LEGAL AND ADMINISTRATIVE INFORMATION**

---

<b>Insurers</b>	Grout & Judge Insurance Woolwich House 2nd Floor 43 George Street Croydon CR0 1LB
-----------------	--

# THE UNITED CHARITIES OF ABEL COLLIN

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 4
Statement of trustees' responsibilities	5
Administrator's report	6 - 7
Independent auditor's report	8 - 10
Statement of financial activities	11
Balance sheet	12
Notes to the financial statements	13 - 22

---



# THE UNITED CHARITIES OF ABEL COLLIN

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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)".

#### Objectives and activities

Originally founded by Will in 1704, the United Charities of Abel Collin ("the Charity") owns 63 properties and a Recreation Hall, situated at Derby Road, Nottingham. These provide homes for men and women aged 60 years and over of modest means who, at the time of their application, live within the City of Nottingham and the adjacent Boroughs of Broxtowe, Gedling and Rushcliffe.

Within the Charity's overall purpose of providing housing for elderly people, the trustees' aim is to maintain their properties and facilities to a modern standard of accommodation in order to create a secure and happy environment for residents.

The trustees can confirm that they have complied with the duty in the Charities Act 2011 to have due regard to public benefit guidance published by the Commission. The trustees have referred to this guidance in setting its objectives, and the operating and financial reviews include details of activities undertaken during the year in furtherance of those objectives.

#### Effects of the Covid-19 pandemic

All aspects of the charity's operations have been affected by the Covid-19 pandemic but the trustees are content that they have maintained the properties and facilities to a high standard and have attempted to minimise the effect the pandemic has had on the residents. The impact lessened as the year progressed but the charity remains vigilant to ensure the welfare of the residents is prioritised when applying working practices.

#### Achievements and performance

A separate report has been prepared giving a thorough review of detailed operations and that Administrator's Report forms part of this Report.

The modernisation and major works programme continued, when possible, during the year and work was commissioned totalling £48k. This was a decrease of £54.3k compared with the previous year. Trustees drew up a planned programme of major works to address a number of longstanding issues and to help plan for future years when there may be less money available. There are plans to complete the replacement of all external doors, alongside the normal items such as boiler replacements, kitchen upgrades and general refurbishment works when properties become vacant. Longer term issues include how to reuse the site of the former boiler house and whether to provide further dwellings on the site. The breakdown of the 2022 spend is shown below:

	£'000
Wetrooms, refurbishments, boilers etc (capitalised)	38.8
Other non-routine repair works etc. (treated as revenue repairs)	<u>9.2</u>
Total	<u>48.0</u>

# THE UNITED CHARITIES OF ABEL COLLIN

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

### Financial results and position

There was a surplus on running the homes of £66,399, this is an increase of £4,861 compared with 2021. Property and Financial operations included expenditure of £9,175 on homes modernisation and other major works as detailed above, funded in part by income from investments and rent receivable from the property at Wheelergate. The current rent of the investment property at Wheelergate is £52,500, having been reviewed in June 2018, but this was subject to a Company Voluntary Arrangement which ended in June 2022. Cash on deposit stood at £20,023 and was held in a COIF deposit account. Other cash balances were held on current account totalling £736,998. The designated Extraordinary Repair Fund stands at £25,923 and this is also included within cash at bank.

### Funding sources

Residents contribute towards weekly maintenance and heating and lighting. The Charity derives external income from letting of commercial property and from other financial investments and this funding is currently used to finance the existing residential property modernisation programme and other major items of expenditure.

### Reserves policy

Reserves are needed to bridge the gap between the spending and receiving of resources and to cover unplanned emergency repairs and other expenditure.

#### Short-term requirement

The charity has a regular 4-weekly income flow through its Maintenance Charge from its residents which normally covers the expenses but £60,000 is considered to be required to cover working capital needs for the next 12 months, as not all of the unusually high electricity and gas bill charges increases, will be passed onto the residents. When properties become vacant they are reviewed for potential updating and redecoration and a sum of £120,000 is deemed to be necessary to cover this work and an additional £20,000 is needed to cover replacing boilers. This makes a total of £200,000 for short-term needs.

#### Designated Funds

Funds are needed for unexpected repairs which may occur and at 31 December 2022 a sum of £25,922 has been set aside.

#### Functional assets

The charity is dependent on its Fixed Assets for the achievement of its charitable purpose of providing accommodation for people with limited means. At 31 December 2022 these were shown as having a book value of £1,735,069 but the rebuilding cost, for insurance purposes, at January 2022 was £12,920,000. The remaining reserves are needed to bridge the gap in these amounts to cover the eventual upgrading and replacement of the properties.

Free reserves at the year end totalled £740,947, being an adequate level for the charity's operations.

### Investment policy

During the year it was decided to adopt a more reactive management approach to the stock market investments and our investment advisers, Evelyn Partners Investment Management LLP (formerly Tilney Financial Planning Ltd) were asked to draw up a revised investment portfolio, spreading the risk over a greater number of institutions. The process of selling the existing holdings was commenced during the year and reinvestment should be completed in 2023. The overall investment objective is to produce ongoing income and long-term growth to enable the estate to be improved to meet the needs of future residents, within an acceptable level of risk. The target performance for the investments is to achieve a total return (Capital growth and Income) of the Consumer Price Index plus 3% over the long term and this change in policy was agreed in December. Quarterly valuations of stock market investments are prepared by our investment advisers, who attend meetings as and when required by the trustees.

The investment property was revalued by Lambert Smith Hampton in October at £600,000, which is a reduction of £85,000 reflecting the number of unoccupied shop units in the area since the closure of the Broadmarsh Centre.



# THE UNITED CHARITIES OF ABEL COLLIN

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2022**

### Risk management

The trustees carried out a review of the major risks to which the charity is exposed and systems have been established to mitigate those identified. Significant external risks to income are continually reviewed to ensure that sufficient funds are in place. Internal risks are minimised by the implementation of procedures of authorisation of all transactions to ensure consistent quality of delivery for all operational aspects of the charity. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

### Plans for future periods

The Trustees are mindful of the current cost of living pressures on residents and will aim to minimise costs due to inflationary factors, which have to be passed on to residents. However, the Trustees will create a medium term programme so that work can be prioritised to match the level of resources available. This will include improvements to properties and the site, including the approach to grounds maintenance to create a more diverse external environment. The Trustees will also aim to improve energy efficiency of properties and review heating options to ensure reliability and sustainability in the longer term. It is also intended to reinvigorate and extend the social programme of residents' activities to maximise the use of the newly refurbished hall. The Trustees will also review the future of the boiler house.

### Structure, governance and management

The charity No 1188997 is a charitable incorporated organisation (CIO) and is governed by a constitution dated 8 April 2020 which has replaced the Trust Deed used as the governing document for the charity No 214833. The Governance section on the Charity Commission website for Charity No 118897 confirms this.

Overall administration of the Charity lies with the Board of Trustees which meets at least eight times each year. At each meeting, reports from both the Administrator and Warden are considered, together with a review of site management. Financial performance against budget is reviewed on a quarterly basis and financial control procedures have been revised to reflect the online bank accounting systems. The major risks, to which the charity is exposed, as identified by the trustees, are reviewed and systems or procedures are established to mitigate those risks. Residents' meetings have been replaced by a monthly trustees' surgery, when residents are able to make an appointment for a confidential consultation regarding non-property related matters with members of the trustee Board. Trustees are selected on the basis of the relevant knowledge and experience that they can offer and, provide their services on a voluntary basis. Appointments have been made both on the basis of personal contact and through more formal networks. The trustees aim to ensure that the trustee body combines an appropriately diverse membership with the professional skills needed for the degree of direct management which it undertakes. An induction pack and a more formal induction process for incoming trustees is in operation. Day to day management is delegated by trustees, as appropriate, to a part-time employed administrator who operates from an on-site office, and a full-time employed warden who lives on site. Major work on properties is overseen by trustees and routine maintenance of properties is now handled by contractors under the supervision of the Administrator and Warden. Maintenance of the gardens is contracted to a local company.

Charlotte Hughes and Val Smith have once again worked hard during the year in their respective roles of Administrator and Warden and the trustees would like to record their thanks for all that they have done, especially in regard to their flexibility and resilience during the changing Covid-19 restrictions.

### Trustees

Very sadly, Mrs Aldridge, a long-standing member of the board died on 30 April 2022. She is greatly missed by the board of trustees and the staff and had been a trustee with the charity since 1977.

The trustees who served during the year and up to the date of signature of the financial statements were:

#### Co-optative Trustees

Ms M J Coward (Chair)	Appointed until November 2024
Mrs M E Aldridge	Died 30 April 2022
Mrs B L Bennett	Appointed until January 2024
Ms E Watson	Appointed until February 2023
Ms O Bevan	Resigned 12 April 2022
Mr E W Freeman	Appointed until December 2024
Mr J Tank	Appointed until January 2025

# THE UNITED CHARITIES OF ABEL COLLIN

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2022**

Mr P Mellors (Treasurer from April 2021)

Appointed until April 2025

Dr Sam Malton

Appointed until February 2026

Ms Jane Ellis

Appointed until April 2026

### Recruitment and appointment of trustees

The Charity carries out a skills audit of current trustees which identifies knowledge gaps within the board and then actively takes steps to recruit trustees accordingly.

### Trustee induction and training

New members of the Board of Trustees will become familiar with the practical work of the charity after reading the Annual Report and will have received a copy of the Memorandum and Articles of Association and the latest financial reports.

Additionally, they are invited to attend induction training which covers the following areas:

- The Policy and Practice Guide
- Training and Support
- Roles and Responsibilities
- Knowledge
- Communication
- Best Practice Guides

The trustees' report was approved by the Board of Trustees.



.....  
**Ms M J Coward**

Chair

Dated: 18/4/23

# THE UNITED CHARITIES OF ABEL COLLIN

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

### FOR THE YEAR ENDED 31 DECEMBER 2022

---

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

The law applicable to charities in England and Wales 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 year.

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 operation.

The trustees are responsible for keeping sufficient 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They 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 UNITED CHARITIES OF ABEL COLLIN

## ADMINISTRATOR'S REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2022

---

For 2022 I report as follows:

#### **Residents**

During the year two residents died. Interviews took place, and four new residents moved to the homes, including one resident who is registered blind, and we therefore welcomed our first guide dog, Charlie to the site. This meant that three properties became occupied during the year, a house and two small bungalows.

To date, we have no empty properties on site and a small waiting list is held for properties that may become vacant in the future.

#### **Maintenance of site**

JSM Builders & Joiners Ltd. have continued throughout the year as our main contractors. They have refurbished or upgraded vacant properties and have dealt with day-to-day routine maintenance across the site. JSM organised the annual servicing of gas appliances and dealt with emergency repairs and issues.

JSM retired in mid-December and a new company was appointed on a three-month trial basis, JPL Property & Services Ltd, based in Heanor, Derbyshire.

The Five-Year Electrical checks were completed in August 2022, by Leonardi and Son Electricians.

#### **Solar Panels**

The solar panels have performed over 10% above expectation throughout the year, generating a reasonable amount of income.

#### **Gardens and Grounds**

Mark Would and his team at Greenfingers & Woulds continued to provide the maintenance service for our gardens and grounds. Regular grass-cutting, weeding and attention to small trees and shrubs took place. General garden maintenance took place during the winter months. Streetwise attended to the larger trees on the frontage of the site.

#### **Alarm system**

Nottingham City Homes continued to provide a monitoring response to calls when the Warden was off duty. Tunstall Healthcare responded to any maintenance issues for equipment throughout the year.

#### **Social activities and items of general interest**

The Warden organised numerous social events during the year, such as Bingo, Games Nights and fish and chip lunches.

The Warden organised a party on the 30 May, to celebrate the Queen's Platinum Jubilee. This was thoroughly enjoyed by all residents.

A Christmas Party was held in December, which was enjoyed by our residents. All residents received a Christmas gift of a £20 High Street Voucher from the Trustees.

Regular newsletters were sent to residents during the year to keep them up to date about the site, activities and events.

On the 5 October a seminar was held based around our Charity. Many delegates travelled from all over the country to hear about the history, to the modern day of the United Charities of Abel Collin. Trustees and staff from our charity attended and enjoyed the day.

---

# THE UNITED CHARITIES OF ABEL COLLIN

## ADMINISTRATOR'S REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2022

---

A valuation of our rental property, 18 Wheelergate took place during the year and a fire risk assessment was also organised.

#### **Residents' consultation**

The Trustees' Surgery was scheduled each month, when residents were able to make an appointment for a confidential consultation, regarding non-property related matters, with members of the Trustee Board.

#### **New appointments**

Two new trustees were appointed in 2022, one on the 22 February and the other trustee on the 12 April 2022.

#### **Resignations and Deaths**

One trustee died on 30 April 2022. One trustee also resigned from the board on the 12 April 2022.

#### **Other items of note**

With the reality that COVID-19 may always be present and something we all must live with, Government restrictions were lifted in February 2022. Most residents were able to settle back into their daily routines with caution. With this said, we do have residents who have encountered problems returning to their pre-COVID lives, due to the anxiety and worries the pandemic has left them with. These residents are being closely monitored by the Warden.

Board meetings took place throughout the year, mostly in person.

The Warden called vulnerable residents on a daily basis and helped out those most needy where necessary. Most residents were able to get out, some with the aid of family and friends and some independently.

Once again, the year has passed by so quickly and I feel privileged to have worked for the Charity for 3 years. I have thoroughly enjoyed both the challenges and job satisfaction the role of Administrator has provided to me during this time. I have especially enjoyed working with the residents and helping them solve any worries they may have.

My tasks are varied and interesting and I have enjoyed working with the Board of Trustees and the Warden, in striving towards fulfilling the Charity's objectives, to maintain a happy, comfortable and supportive community for all residents at Collin's Homes.

It can be seen from this report, the charity has evidently pursued its objectives of providing a service for the general public, which are identified within the charity's governing aims, and referred to in the Trustees' Annual Report.

Charlotte Hughes  
December 2022



# THE UNITED CHARITIES OF ABEL COLLIN

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF THE UNITED CHARITIES OF ABEL COLLIN

---

#### Opinion

We have audited the financial statements of The United Charities of Abel Collin (the 'charity') for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### Basis for opinion

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

#### Conclusions relating to going concern

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

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

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

#### Other information

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

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.



# THE UNITED CHARITIES OF ABEL COLLIN

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF THE UNITED CHARITIES OF ABEL COLLIN

---

#### Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

#### Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- Ensuring that the Audit Team had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations, with specific susceptible areas (e.g. expense authorisation) having been outlined at the planning stage.
- Enquiry of management and those charged with governance around actual and potential litigation and claims and fraudulent transactions.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

#### Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

# THE UNITED CHARITIES OF ABEL COLLIN

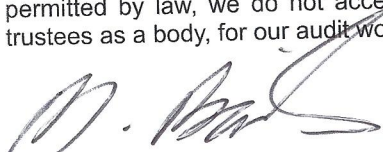
## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF THE UNITED CHARITIES OF ABEL COLLIN

---

#### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Melvin Bailey FCCA DChA (Senior statutory auditor)**  
**Rogers Spencer**

**Chartered Accountants**  
**Statutory Auditor**

*18/4/23*  
.....

Newstead House  
Pelham Road  
Nottingham  
NG5 1AP

Rogers Spencer is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

**THE UNITED CHARITIES OF ABEL COLLIN**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<b><u>Income from:</u></b>			
Other trading activities	2	72,849	69,467
Charitable activities	3	321,828	309,009
Investments	4	47,119	44,940
Income from transfer of funds from old charity		-	4,338,178
		<u>441,796</u>	<u>4,761,594</u>
<b>Total income</b>			
<b><u>Expenditure on:</u></b>			
Other trading activities	5	1,563	694
Charitable activities	6	362,065	357,226
		<u>363,628</u>	<u>357,920</u>
<b>Total resources expended</b>			
		78,168	4,403,674
<b>Net income before investment gains</b>			
Net gains/(losses) on investments	8	(166,742)	215,710
		<u>(88,574)</u>	<u>4,619,384</u>
<b>Net movement in funds</b>			
Fund balances at 1 January 2022		4,619,384	-
<b>Fund balances at 31 December 2022</b>		<u>4,530,810</u>	<u>4,619,384</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# THE UNITED CHARITIES OF ABEL COLLIN

## BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	13	1,735,070		1,741,617	
Investment properties	11	600,000		685,000	
Investments	12	1,428,871		1,801,632	
		<u>3,763,941</u>		<u>4,228,249</u>	
<b>Current assets</b>					
Debtors	14	21,742		53,053	
Cash at bank and in hand		782,944		384,225	
		<u>804,686</u>		<u>437,278</u>	
<b>Creditors: amounts falling due within one year</b>	15	(37,817)		(46,143)	
			766,869		391,135
<b>Net current assets</b>			<u>4,530,810</u>		<u>4,619,384</u>
<b>Total assets less current liabilities</b>			<u><u>4,530,810</u></u>		<u><u>4,619,384</u></u>
<b>Income funds</b>					
<u>Unrestricted funds</u>					
Designated funds	17	25,922		25,922	
General unrestricted funds		4,504,888		4,593,462	
			4,530,810		4,619,384
			<u>4,530,810</u>		<u>4,619,384</u>

The financial statements were approved and authorised for issue by the Trustees on 18/4/23



Ms M J Coward  
Chair



# THE UNITED CHARITIES OF ABEL COLLIN

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 1 Accounting policies

#### Charity information

The United Charities of Abel Collin is a Charitable Incorporated Organisation incorporated in England and Wales. The address of the principal office is given in the legal and administrative information of these financial statements.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements, where applicable.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Rents are accounted for on an accruals basis. Rents referred to in the financial statements represent rents from the investment properties. Income from the charitable homes is referred to as residents' maintenance and heating contributions.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset. Unless designated or restricted by the donor, legacies are spent in running the charity as decided by the trustees.

#### 1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure in respect of commercial property is accounted for net of value added tax. All other expenditure is accounted for inclusive of value added tax.

Direct charitable expenditure includes the direct costs of the charity's activities. Where such costs relate to more than one functional cost category, they have been split on an appropriate basis.

# THE UNITED CHARITIES OF ABEL COLLIN

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

(Continued)

### 1 Accounting policies

#### 1.6 Tangible fixed assets

##### Freehold property:

Freehold property comprises a number of properties as outlined in note 12. These are stated at cost less any provision for impairment less depreciation. Cost includes the cost of acquiring land and buildings, development costs and expenditure incurred in respect of improvements.

Improvements are works to existing properties which result in an increase in the net rental income, including a reduction in maintenance costs or result in a significant extension of the useful economic life of the property.

The charity calculates depreciation on freehold property by implementing component accounting. Estimated figures have been used where, due to the elapse of time or the disproportionate cost of ascertaining the figures, it has not been possible to gain actual information.

Major components of the properties are separately identified and depreciation is charged so as to write down the cost of each component to its estimated residual value, on a straight line basis, over its estimated useful economic life.

The major components of the housing properties and their useful economic lives are as follows:

Building structure	100 years
Roofs	70 years
Windows and doors	30 years
Boilers	15 years
Kitchens	20 years
Bathrooms	30 years
Heating and plumbing	30 years
Electrics	40 years

##### Solar panels:

Solar panels are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Depreciation has been charged at 10% straight line.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

##### Other fixed assets:

Fixtures & fittings are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Depreciation has been charged at 25% on a reducing balance basis.

IT equipment is initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Depreciation will be charged at 33% on a straight line basis.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

# THE UNITED CHARITIES OF ABEL COLLIN

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

(Continued)

#### 1 Accounting policies

##### 1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

It is the policy of the Trustees to consider the valuation of the Investment Properties each year and to prepare a valuation every fifth year and to amend the valuation if appropriate.

##### 1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

##### 1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

##### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 2 Other trading activities - income

	2022 £	2021 £
Commercial rents receivable	55,552	54,282
Solar energy income	17,151	15,065
Other incoming resources	146	120
	<u>72,849</u>	<u>69,467</u>



**THE UNITED CHARITIES OF ABEL COLLIN**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**3 Charitable activities - income**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Residents' maintenance and heating contributions	<u>321,828</u>	<u>309,009</u>

**4 Investments - income**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Dividends receivable from investments and unit trusts	42,289	41,941
Fixed interest investments	3,839	2,970
Interest receivable	991	29
	<u>47,119</u>	<u>44,940</u>

**5 Other trading activities - expenditure**

	<b>Unrestricted funds</b>	
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Property expenses - agent's fees	<u>1,563</u>	<u>694</u>
	<u>1,563</u>	<u>694</u>



**THE UNITED CHARITIES OF ABEL COLLIN**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**6 Charitable activities - expenditure**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Maintenance	78,817	56,614
Utilities	74,990	98,389
Other homes expenses	72,666	64,589
Major works & refurbishment costs	9,175	22,764
Depreciation	63,089	59,802
Administrator's salary	22,006	21,507
Insurance & office expenses	14,266	10,920
Professional fees	6,632	6,652
Gifts, outings & parties	2,341	1,728
	<u>343,982</u>	<u>342,965</u>
Share of governance costs (see note 7)	18,083	14,261
	<u>362,065</u>	<u>357,226</u>

**7 Governance costs**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Administrator's salary	3,785	3,684
Audit and accountancy fees	10,806	9,087
Legal and professional fees	3,492	1,490
	<u>18,083</u>	<u>14,261</u>

Governance costs includes payments to the auditors of £6,708 (2021 - £5,510) for audit fees.

**8 Net gains/(losses) on investments**

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Revaluation of investments	<u>(166,742)</u>	<u>215,710</u>

**THE UNITED CHARITIES OF ABEL COLLIN**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**9 Employees**

The average monthly number of employees during the year was:

	<b>2022 Number</b>	<b>2021 Number</b>
	<u>2</u>	<u>2</u>
	<b>2022 £</b>	<b>2021 £</b>
<b>Employment costs</b>		
Wages and salaries	44,257	44,455
Pension costs	<u>925</u>	<u>1,039</u>
	<u>45,182</u>	<u>45,494</u>

There were no employees whose annual remuneration was £60,000 or more.

**10 Trustees**

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

During the year, a trustees' annual allowance was paid amounting to £400 (2021 - £450) paid to 8 trustees (2021 - 9 trustees) and £424 (2021 - £27) of other costs were reimbursed to or paid on behalf of 5 trustees (2021 - 2 trustees).

**11 Investment property**

	<b>2022 £</b>
<b>Fair value</b>	685,000
At 1 January 2022	<u>(85,000)</u>
Net gains or losses through fair value adjustments	<u>600,000</u>
At 31 December 2022	<u>600,000</u>

Investment property relates to one property at Wheeler Gate, Nottingham. The fair value of the investment property has been arrived at on the basis of a valuation carried out on 4 October 2022 by James Straw of Lambert Smith Hampton who is not connected with the charity and is a registered valuer (number 6604889). The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties and is considered, by the trustees, to remain an accurate valuation of the property as at 31 December 2022.

**THE UNITED CHARITIES OF ABEL COLLIN**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**12 Fixed asset investments**

	Listed investments £
<b>Cost or valuation</b>	1,801,632
At 1 January 2022	(51,198)
Valuation changes	(321,563)
Disposals	<u>1,428,871</u>
At 31 December 2022	<u>1,428,871</u>
<b>Carrying amount</b>	<u>1,428,871</u>
At 31 December 2022	<u>1,801,632</u>
At 31 December 2021	<u>1,801,632</u>

Included within investments is an amount held on deposit of £1,048,031 in relation to sales proceeds for funds that were sold within the year end and subsequently reinvested after the year end.

All of the above funds were sold, withdrawn and reinvested after the year end following the charity's agreed reinvestment plan.

# THE UNITED CHARITIES OF ABEL COLLIN

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

13 Tangible fixed assets	Freehold property £	Solar panels £	Fixtures & fittings £	IT equipment £	Total £
<b>Cost</b>					
At 1 January 2022	1,932,174	147,900	10,601	-	2,090,675
Additions	38,794	-	17,233	515	56,542
At 31 December 2022	1,970,968	147,900	27,834	515	2,147,217
<b>Depreciation</b>					
At 1 January 2022	245,289	99,833	3,936	-	349,058
Depreciation charged in the year	44,745	14,790	3,554	-	63,089
At 31 December 2022	290,034	114,623	7,490	-	412,147
<b>Carrying amount</b>					
At 31 December 2022	1,680,934	33,277	20,344	515	1,735,070
At 31 December 2021	1,686,885	48,067	6,665	-	1,741,617

The freehold property consists of the homes at Derby Road:

Houses 1-26, built pre-war	-
Bungalows 27-50, built in 1958	86,308
Bungalows 51-53, built between 1980 and 1982	89,815
Bungalows 54-56, built in 1985	83,027
Bungalows 57-59, built in 1990	125,233
Drury bungalows practical completion January 2010	750,198
Capitalisation of components on various properties	836,387
	1,970,968

Houses 1-26 were constructed on the Derby Road site using funds from the disposal of 20 almshouses originally built in the Broad Marsh area of Nottingham in 1829. The cost is therefore negligible and the trustees have assumed a nil carrying value for the accounts.

All tangible fixed assets are used for direct charitable purposes.

**THE UNITED CHARITIES OF ABEL COLLIN**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

14 Debtors	2022 £	2021 £
Amounts falling due within one year:		
	(1)	-
Trade debtors	-	17,966
Other debtors	21,743	35,087
Prepayments and accrued income	<u>21,742</u>	<u>53,053</u>

15 Creditors: amounts falling due within one year	2022 £	2021 £
	2,901	459
Other taxation and social security	3,108	7,257
Trade creditors	168	981
Other creditors	31,640	37,446
Accruals and deferred income	<u>37,817</u>	<u>46,143</u>

Included within accruals and deferred income is £2,082 (2021: £1,832) relating to the deferral of insurance income received during the year.

**16 Retirement benefit schemes**

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

**17 Designated funds**

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2022 £	Movement in funds Incoming resources £	Balance at 31 December 2022 £
Extraordinary repair fund	25,922	-	25,922
	<u>25,922</u>	<u>-</u>	<u>25,922</u>

The extraordinary repair fund has been set aside to meet unforeseen major repair costs relating to the homes.

The fund is represented by the Virgin Money Deposit Account.

**THE UNITED CHARITIES OF ABEL COLLIN**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**18 Related party transactions**

There were no disclosable related party transactions during the year (2021 - none).



**THE UNITED CHARITIES OF ABEL COLLIN**  
**INCOME AND EXPENDITURE ACCOUNT - HOMES**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	<b>2022</b> £	<b>2021</b> £
<b>Income</b>		
Residents' maintenance and heating contributions	321,828	309,009
Miscellaneous income	146	120
Solar energy income	17,151	15,065
	<u>339,125</u>	<u>324,194</u>
<b>Total income</b>		
<b>Expenditure</b>		
Management:	25,791	25,191
Administrator's salary	1,730	1,573
Postage, stationery and office expenses	9,071	9,589
Audit and accountancy	9,662	6,711
Insurance	<u>46,254</u>	<u>43,064</u>
Maintenance:	58,993	33,732
Routine	19,824	22,883
Painting and decorating	<u>78,817</u>	<u>56,615</u>
Utilities	<u>74,990</u>	<u>98,389</u>
Other expenses:	19,391	20,304
Warden's salary and associated costs	12,853	11,351
Alarm system/maintenance	22,658	16,163
Garden maintenance	5,215	4,696
Cleaning	2,535	2,478
Telephone	464	1,019
Staff travel and training	5,062	3,389
Solar panel maintenance	355	2,700
Hall costs	4,132	2,488
Sundries	<u>72,665</u>	<u>64,588</u>
<b>Total expenditure</b>	<u>272,726</u>	<u>262,656</u>
<b>Operating surplus</b>	<u>66,399</u>	<u>61,538</u>

# THE UNITED CHARITIES OF ABEL COLLIN

## INCOME AND EXPENDITURE ACCOUNT - PROPERTY AND FINANCIAL FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 £	2021 £
<b>Rents receivable</b>	55,552	54,282
<b>Less</b>	(1,563)	(694)
Net property expenses	53,989	53,588
<b>Other income</b>	46,129	44,911
Investment income	991	29
Interest receivable		
<b>Total income</b>	101,109	98,528
<b>Expenditure</b>	9,175	22,764
Major works and refurbishment costs	63,090	59,802
Depreciation	2,850	2,850
Audit and professional services	9,010	4,791
Professional fees	2,874	2,635
Insurance	2,341	1,728
Christmas gifts		
<b>Total expenditure</b>	89,340	94,570
<b>Operating surplus</b>	11,769	3,958



# THE UNITED CHARITIES OF ABEL COLLIN

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF THE UNITED CHARITIES OF ABEL COLLIN

---

#### Opinion

We have audited the financial statements of The United Charities of Abel Collin (the 'charity') for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### Basis for opinion

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

#### Conclusions relating to going concern

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

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

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

#### Other information

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

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

# THE UNITED CHARITIES OF ABEL COLLIN

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF THE UNITED CHARITIES OF ABEL COLLIN

---

#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- Ensuring that the Audit Team had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations, with specific susceptible areas (e.g. expense authorisation) having been outlined at the planning stage.
- Enquiry of management and those charged with governance around actual and potential litigation and claims and fraudulent transactions.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

#### **Other matters**

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.



# THE UNITED CHARITIES OF ABEL COLLIN

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF THE UNITED CHARITIES OF ABEL COLLIN

---

#### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Melvin Bailey FCCA DChA (Senior statutory auditor)**  
**Rogers Spencer**

**Chartered Accountants**  
**Statutory Auditor**

18/4/23

Newstead House  
Pelham Road  
Nottingham  
NG5 1AP

Rogers Spencer is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.