

THE PRESTBURY UNITED CHARITIES

REGISTERED CHARITY 202655

TRUSTEES' ANNUAL REPORT FOR 2023

The registered name of the Charity is The Prestbury Charity but the Scheme states that the Charity is known locally as The Prestbury United Charities (PUC).

The Registered Address is that of the Clerk:

34 Desert Orchid Road, Prestbury, Cheltenham, Gloucestershire GL52 5FD

The Governing Document is the Scheme of the Charity Commissioners dated 10th April 1991 together with a scheme issued on 4th August 2010, and a further scheme issued 10th December 2019

The Persons Legally Responsible during the year were the Trustees, namely:

- Wendy Price, co-opted, Chair
- Reverend Nicholas Bromfield, ex officio
- Nicholas Roach, co-opted
- Philip Nigel Woodcock, co-opted
- Claire Morris, co-opted
- Kate Bishop, nominated (PPC)
- Martyn Hansen, nominated (PPC) appointed March 2023
- Cathy Hunt, nominated (PPC) appointed March 2023
- John Payne, nominated (CBC) resigned January 2023

The Councils of Prestbury Parish (3) and Cheltenham Borough (1) have powers to nominate the number of Trustees indicated.

The Charity's Main Agents are as follows:

- Bankers: HSBC, 2 The Promenade, Cheltenham, Gloucestershire, GL50 1LS
- Independent Examiner: John S White, Tudor Cottage, 2 High Street, Prestbury, Cheltenham, GL52 3AS
- Investment Advisor: Mr Nicholas Roach, Moss Bank Farm, Upper Mill Lane, Prestbury, Cheltenham, Gloucestershire, GL52 3NF

The Scheme contains the following Restrictions:

- The Charity's area of benefit is the postal code areas of GL50, GL51, GL52, and GL53 with preference retained for those living firstly in Prestbury and secondly in Swindon Village or Southam.
- In applying the income of PUC, the Trustees shall not commit themselves to repeat or renew the relief granted on any occasion in any case; the Charity shall not apply income directly to relieve public funds.
- £11,001 (which has been invested) is stated by the Scheme to be permanent endowment.

The Prestbury United Charities is normally administered by nine trustees and a clerk who works on a self-employed basis, being remunerated for hours worked. It has no paid employees.

The income of the charity is made up of dividends and interest on investments.

- In 2023 the total income received was £26,436.71

The Prestbury United Charities uses the income from investments to meet the needs of applicants whom the trustees consider are eligible for assistance. During 2023 the PUC approved 14 applications from individuals whose fulfilment cost £8,579.82.

In 2021 the PUC established a partnership with the Cheltenham office of the P3 charity to extend relief to those in need in its area of benefit. During 2023 the P3 charity was granted further funds of £5,000.00 to administer on the same application basis as the PUC but with a maximum individual grant limit of £500.00. In 2023 the P3 Charity approved 18 applications and spent £4,100.77 in their fulfilment. There was a balance of grant monies awarded to P3 of £4,966.87 at the end of the year.

In addition, grants amounting to £6,000.00 were made to the Cheltenham Foodbank and the CCP Pantry

In total grants of £20,079.82 were made during 2023. Overheads for the year were £3,725.04.

- In 2023 the total expenditure was £23,804.86.

In 2023 there was a surplus of income over expenditure of £2,631.85. That contrasts with a deficit of (£1,344.95) in 2022; and a deficit of (£9,163.53) in 2021.

The financial policies followed by the PUC during this year were:

- Trustees shall ensure that investments comply with the Trustee Act 2000 (or any later version), and that:

1.1 The aim of the Trustees is to protect the value of the investments against inflation.

1.2 The Trustees take "proper advice" when investing. This advice is to be given by a Stockbroker or other suitably qualified financial advisor and the Trustees must ensure that:

1.2.1 There is a proper diversification of investments, and,

1.2.2 The investments are suitable to meet the needs of the Charity, and,

1.2.3 The risk is acceptable.



Cathy Hunt
Chair of Trustees

Date 14th June 2024

Prestbury United Charities
Statement of Financial Activities
for the Year to 31 December 2023

| | Total 2023 £ | Total 2022 £ | Total 2021 £ |
|--|-----------------------------|-----------------------------|-----------------------------|
| Income | | | |
| Investment Income | 27,158.87 | 25,114.25 | 23,276.15 |
| Sundry donations | 0.00 | 0.00 | 0.00 |
| Total Incoming Resources | <u>27,158.87</u> | <u>25,114.25</u> | <u>23,276.15</u> |
| Costs of charitable expense | | | |
| Overheads | 3,725.04 | 2,979.67 | 1,845.52 |
| Grants | <u>20,079.82</u> | <u>23,479.53</u> | <u>30,594.16</u> |
| Total Resources used | <u>23,804.86</u> | <u>26,459.20</u> | <u>32,439.68</u> |
| Surplus/ (Deficit) of Income Over Expenditure | <u>3,354.01</u> | <u>-1,344.95</u> | <u>-9,163.53</u> |
| (Decrease)/Increase in Investment Valuation | 20,763.19 | -58,829.02 | 64,645.97 |
| Total funds brought forward | 656,588.22 | 716,762.19 | 661,278.81 |
| Total Funds Carried Forward | <u>680,705.42</u> | <u>656,588.22</u> | <u>716,762.19</u> |

Prestbury United Charities
Balance Sheet
for the Year to 31 December 2023

| | Notes | 2023 £ | 2022 £ | 2021 £ |
|--|-------|---------------------|-------------------|-------------------|
| The assets and liabilities of the charity: | | | | |
| Fixed assets | | | | |
| Investments | 2 | 627,190.14 ✓ | 606,426.95 | 665,255.97 |
| Current assets | | | | |
| Cash at bank | | 53,515.28 | 50,161.27 | 51,506.22 |
| Net Assets | | <u>680,705.42</u> | <u>656,588.22</u> | <u>716,762.19</u> |
| The funds of the charity: | | | | |
| Unrestricted income funds | | <u>680,705.42</u> ✓ | <u>656,588.22</u> | <u>716,762.19</u> |

Approved by the trustees on

14th June 2024

C. J. [Signature]

Chairman

Prestbury United Charities
Notes to the accounts
for the Year to 31 December 2023

1 Accounting policies

Basis of preparation of the accounts

The financial statements have been prepared under the historical cost convention.

The accounts have been prepared in accordance with:

the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland

Charities SORP FRS 102

the Charities Act 2011

Funds structure policy

The charity maintains a general unrestricted fund which represents funds that are expendable at the discretion of the trustees in furtherance of the objectives of the charity.

The objective of the charity being the relief of those in need in the Prestbury area including Post Codes GL50, GL51, GL52 and GL53.

2 Analysis of UK Investments

| | 2023 | 2022 | 2021 |
|---------------|---------------------|-------------------|-------------------|
| | £ | £ | £ |
| COIF | 299,427.31 ✓ | 273,842.08 | 309,865.40 |
| M&G Charifund | 272,664.92 ✓ | 279,226.02 | 295,696.24 |
| M&G Charibond | 55,097.91 ✓ | 53,358.85 | 59,694.33 |
| | <u>627,190.14 ✓</u> | <u>606,426.95</u> | <u>665,255.97</u> |



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees

Charity Name

The Prestbury Charity (also known as: The Prestbury United Charities)

On accounts for the year ended

31st December 2023

Charity no
(if any)

202655

Set out on pages

1-2

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended DD/MM/YYYY.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 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

[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. *Delete [] if not applicable.*

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

** Please delete the words in the brackets if they do not apply.*

Signed:

Date:

22.5.2024

Name:

J.S. WHITE

Relevant professional
qualification(s) or body

N/A

(if any):

Address:

TUDOR COTTAGE, 2 HIGH ST., PRESTBURY
CHAELTENHAM, GLOS
GL52 3AS

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

NONE.