

# **THE PRESTBURY UNITED CHARITIES**

**PRESTBURY, CHELTENHAM**

REGISTERED CHARITY 202655

## **TRUSTEES ANNUAL REPORT FOR 2024**

# THE PRESTBURY UNITED CHARITIES

REGISTERED CHARITY 202655

## TRUSTEES' ANNUAL REPORT FOR 2024

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 10<sup>th</sup> December 2019.

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

- Cathy Hunt, nominated (PPC), Chair
- Wendy Price, co-opted, Vice-Chair
- Kate Bishop, nominated (PPC)
- Martyn Hansen, nominated (PPC)
- Nicholas Roach, co-opted
- Claire Morris, co-opted
- Stan Smith, nominated (CBC) appointed January 2024
- Philip Nigel Woodcock, co-opted resigned April 2024
- John Payne, co-opted appointed August 2024
- Reverend Nicholas Bromfield, ex officio

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 2024 the total income received was £28,997.10

The Prestbury United Charities uses the income from investments to meet the needs of applicants whom the trustees consider are eligible for assistance. During 2024 the PUC approved 16 applications from individuals or organisations whose fulfilment cost £5,459.32.

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. P3 helps persons who are homeless or have recently been found accommodation and need basic household items. During 2024 the P3 charity was granted further funds of £3,000.00 to administer on the same application basis as the PUC but with a maximum individual grant limit of £500.00. In 2024 the P3 Charity approved 28 applications and spent £5,070.90 in their fulfilment. There was a balance of cumulative grant monies awarded to P3 of £2,895.87 at the end of the year.

In addition, grants amounting to £9,000.00 were made to the Cheltenham Foodbank.

In total, grants of £17,459.12 were made during 2024 by the PUC. Overheads for the year were £3,689.00.

- In 2024 the total expenditure was £21,218.72.

In 2024 there was a surplus of income over expenditure of £7,778.38. That contrasts with a surplus of £3,354.01 in 2023; a deficit of (£1,344.95) in 2022; and a deficit of (£9,163.53) in 2021.

During 2024 the trustees re-invested £30,000.00 that had accumulated in its bank deposit account accruing from dividend income that was surplus to its annual expenditure over several previous years.

The financial policies followed by the PUC during the 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

18.03.2025

# **THE PRESTBURY UNITED CHARITIES**

**PRESTBURY, CHELTENHAM**  
REGISTERED CHARITY 202655

## **STATEMENT OF FINANCIAL ACTIVITIES**

**FOR**

**FOR THE YEAR TO 31<sup>ST</sup> DECEMBER 2024**

**1. STATEMENT OF FINANCIAL ACTIVITIES**

**2. BALANCE SHEET**

**A. TRUSTEE'S APPROVAL SIGNATURE AND DATE**

**3. NOTES TO THE ACCOUNTS**

**Prestbury United Charities**  
**Statement of Financial Activities**  
**for the Year to 31 December 2024**

	<b>Total 2024 £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
<b>Income</b>			
Investment Income	28,997.10	27,158.87	25,114.25
Sundry donations	0.00	0.00	0.00
<b>Total Incoming Resources</b>	<u>28,997.10</u>	<u>27,158.87</u>	<u>25,114.25</u>
<b>Costs of charitable expense</b>			
Overheads	3,759.40	3,725.04	2,979.67
Grants	17,459.32	20,079.82	23,479.53
Investments	30,000.00		
<b>Total Resources used</b>	<u>51,218.72</u>	<u>23,804.86</u>	<u>26,459.20</u>
<b>Surplus/ (Deficit) of Income Over Expenditure</b>	<u>-22,221.62</u>	<u>3,354.01</u>	<u>-1,344.95</u>
(Decrease)/Increase in Investment Valuation	42,337.44	20,763.19	-58,829.02
Total funds brought forward	680,705.42	656,588.22	716,762.19
<b>Total Funds Carried Forward</b>	<u>700,821.24</u>	<u>680,705.42</u>	<u>656,588.22</u>

**Prestbury United Charities**  
**Balance Sheet**  
**for the Year to 31 December 2024**

	Notes	2024 £	2023 £	2022 £
The assets and liabilities of the charity:				
<b>Fixed assets</b>				
Investments	2	669,527.58	627,190.14	606,426.95
<b>Current assets</b>				
Cash at bank		31,293.66	53,515.28	50,161.27
Net Assets		<u>700,821.24</u>	<u>680,705.42</u>	<u>656,588.22</u>
The funds of the charity:				
Unrestricted income funds		<u>700,821.24</u>	<u>680,705.42</u>	<u>656,588.22</u>

Approved by the trustees on 18th March 2025

Chairman



**Prestbury United Charities**  
**Notes to the accounts**  
**for the Year to 31 December 2024**

**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**

	<b>2024</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>
COIF	336,597.45	299,427.31	273,842.08
M&G Charifund	279,773.26	272,664.92	279,226.02
M&G Charibond	53,156.87	55,097.91	53,358.85
	<u>669,527.58</u>	<u>627,190.14</u>	<u>606,426.95</u>



# CHARITY COMMISSION FOR ENGLAND AND WALES

## Independent examiner's report on the accounts

### Section A

### Independent Examiner's Report

Report to the trustees/  
members of

Charity Name

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

On accounts for the year  
ended

31<sup>st</sup> December 2024

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 **31 / 12 / 2024**.

Responsibilities and  
basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 (other than that disclosed below \*) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn 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:

*J.S. White*

Date:

*6.3.2025*

Name:

*J.S. WHITE*

Relevant professional  
qualification(s) or body  
(if any):

*NONE*

Address:

*TUDOR COTTAGE, 2 HIGH STREET*

*PRESTBURY*

*CHELTENHAM GL52 3AS.*



Only complete if the examiner needs to highlight 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.