

HASLINGFIELD UNITED CHARITIES

CAMBRIDGE

ANNUAL REPORT

&

FINANCIAL STATEMENTS

FOR THE YEAR 1 JANUARY 2020

TO 31 DECEMBER 2020

REGISTERED CHARITY NUMBER: 204670

Reardon & Co Ltd  
Chartered Accountants  
Fulbourn, Cambridge

## HASLINGFIELD UNITED CHARITIES

### CHARITY INFORMATION

Governors:	Mr J Offord	Parish Council
	Mrs S Watson	Parish Council
	Mr R van der Hoorn	Parish Council
	Dr Christopher Burgoyne	University of Cambridge
	Mrs Reinemann	Co-opted
	Mr David Downes	Co-Opted
	Mrs C Branch	Co-Opted
Fund Trustees:		
Poor Fund:	Mr J Offord	
	Mrs GM Gott	
	The Master of Trinity College, Cambridge	
	The President of Queens College, Cambridge	
Church Fund:	The Vicar	
	Churchwardens	
Education Fund:	Governors as listed above.	
Alice and James Wibsey Fund:	Governors as listed above.	
Office:	Clerk: Mrs WA Timbs	
	45 Badcock Road	
	Haslingfield	
	Cambridge CB3 7LF	
Independent Examiners:	NJ Diss FCA	
	Reardon & Co Limited	
	Chartered Accountants	
	Ash House	
	Breckenwood Road	
	Fulbourn	
	Cambridge CB21 5DQ	
Fund Managers:	Brown Shipley	
	Richmond House	
	16-20 Regent Street	
	Cambridge CB2 1DB	

## **Annual Report to Charity Commissioners: 2020**

The Governors of the Haslingfield United Charities have continued to perform their statutory function of acting as Trustees of the Education Fund (Reg. No.311371) and Managers of the funds for the Church Charity, (Reg. No.265934) the Poor's Charity (Reg.No. 265935). The two very small Charities, Barber's Charity (Reg.No.311388) and the Clock Lands Charity are also administered by the Governors of the parent Charity.

Almost all of the income of the Education Fund now derives from the rental of the school house, which together with the greater part of the school premises and site, is owned by the Charity. For some years the Trustees have maintained a reserve fund to meet specific needs within the school which cannot be met from LEA funding. Needs vary from year to year. Each year the Trustees also present each child who is leaving the school with a copy of the Pocket Oxford Dictionary containing a specially designed and individually inscribed bookplate. In addition, the Trustees invite applications each year from children in the village for grants to meet part of the expenses incurred in educational projects and activities and in attending for interview for courses of further education. In the case of these projects, each child is required to submit a brief account of his or her work and a small prize is awarded if an account is judged to be of outstanding merit. Small grants are also offered for young persons under 18 who engage in educational and character-building activities e.g. Duke of Edinburgh Awards and Voluntary Service Organisations. Grants are also made to students towards the cost of books and equipment needed for educational courses and activities as well as university courses.

In 1999 the executors of the late Mr James Wisbey, a former resident of the village, requested that the Governors of the United Charities should manage a bequest of £25,000 from Mr Wisbey's will. Mr Wisbey wished this sum to be used to set up the 'Alice and James Wisbey Fund' for the benefit of the village school. In view of Mr Wisbey's profession as a builder, his executors asked that the proceeds from the fund be used for improvements to the structure and fittings of the school buildings and its grounds rather than for educational materials. The bequest was placed in the hands of the Charities financial advisers Brown Shipley, to be managed in a similar way to the assets of The Education Fund.

The income and capital of the Church Charity derives entirely from investments and in the terms of the bequest is dedicated to the upkeep of the "Church tower and the steeple thereof" and only if this need is satisfied, for other purposes in the Church. Part of the income and growth of the fund have already been used, the balance remaining invested until the next stage of work.

The Poor's Fund, has very seldom met the original intention of relieving real poverty but it has been used during the COVID pandemic when the need has arisen in the village. An annual distribution of a plant, together with a greetings card, is made each year to some 20 individuals just before Christmas.

Continued

Both the Trustees of the Church Charity and the Poor's Charity on behalf of whom funds are managed, have for many years been represented as full Governors of the Parent Charity. The Clerk to the Governors of the United Charities also acts as Clerk in matters concerning the subsidiary charities, for example in convening the annual meeting of the Trustees of the Poor's Charity.

The income of the Barber's Charity is very small. The original bequest which provided for a prize of fifteen shillings for proficiency in recitation of the Catechism has long been inapplicable to current times.

The Clock Lands Charity owns about 1 acre of meadowland in the village that offers no income or fund raising capability.

Chairman of the Governors



## **HASLINGFIELD UNITED CHARITIES**

### **Independent examiner's report to the trustees of Haslingfield United Charities.**

I report on the accounts of the Trust for the year ended 31 December 2020, which are set out on pages 5 to 10.

### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) but an independent examination has been arranged.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act
- To follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- To state whether particular matters have come to my attention

### **Basis of independent examiner's statement.**

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.

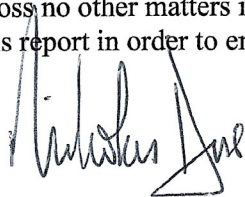
### **Independent examiner's statement.**

In connection with my examination, no material matters have come to my attention 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 & 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.

NJ Diss, Independent Examiner  
Chartered Accountant  
Reardon & Co Limited,  
Ash House, Breckenwood Road  
Fulbourn, Cambridge, CB21 5DQ



11 October 2021

# HASLINGFIELD UNITED CHARITIES

## STATEMENT OF FINANCIAL ACTIVITY (INCORPORATING RECEIPTS AND PAYMENTS ACCOUNTS - INDIVIDUAL FUNDS) FOR THE YEAR ENDED 31 DECEMBER 2020

							2020	2019
							TOTAL	TOTAL
	£	£	£	£	£	£	£	£
	CHURCH	EDUCATION	POOR	CLOCK HOLT	BARBER PRIZE	WISBEY FUND		
<b>RESOURCES ARISING - INCOME</b>								
<i>Income receipts</i>								
Rental Income - School House, Haslingfield		14,478					14,478	14,124
Investment Income:								
Gross interest received	9	7			4	3	23	101
Dividends specific fund	2,682	883				1,164	4,729	4,753
Donations		1,100					1,100	
<i>Capital receipts</i>								
Proceeds from sale of investments	10,218	5,022				4,293	19,533	24,283
<b>TOTAL RECEIPTS</b>	<b>12,909</b>	<b>21,490</b>	<b>0</b>	<b>0</b>	<b>4</b>	<b>5,460</b>	<b>39,863</b>	<b>43,261</b>
<b>RESOURCES USED - PAYMENTS</b>								
<b>Direct Charitable payments</b>								
<i>Education Fund</i>								
Haslingfield School grant		7,800					7,800	7800
Haslingfield Pre-school		1,083					1083	520
Student grants		200					200	1,197
<i>Church Fund</i>								
Church restoration fund								
<i>Poor Fund</i>								
Donations								
<b>Other Expenditure</b>								
School House, Haslingfield								
Management charges		1,737					1,737	1,569
Repairs to property		2,293				850	3,143	5,114
Insurance		990					990	951
Grass cutting & gardening		800					800	1,758
Fund managers fees	1,020	479				405	1,904	1,290
LEI invoice		78			78		156	82
New laptop								343
Distribution account	597	447					1,044	1,044
<i>Capital payments</i>								
Purchase of investments	5,057	2,018					7,075	24,284
Sundry expenses		13					13	
<b>TOTAL PAYMENTS</b>	<b>6,674</b>	<b>17,938</b>	<b>0</b>	<b>0</b>	<b>78</b>	<b>1,255</b>	<b>25,945</b>	<b>45,952</b>
<b>(Deficit)/Surplus for the year</b>	<b>6,235</b>	<b>3,552</b>	<b>0</b>	<b>0</b>	<b>(74)</b>	<b>4,205</b>	<b>13,918</b>	<b>(2,691)</b>
Accumulated Income at 1 January 2020	<b>4,258</b>	<b>9,200</b>	<b>1,969</b>	<b>207</b>	<b>(101)</b>	<b>10,651</b>	<b>26,184</b>	<b>28,909</b>
Accumulated Income at 31 December 2020	<b>10,493</b>	<b>12,752</b>	<b>1,969</b>	<b>207</b>	<b>(175)</b>	<b>14,856</b>	<b>40,102</b>	<b>26,184</b>

# HASLINGFIELD UNITED CHARITIES

## STATEMENT OF ASSETS AND LIABILITIES AT 31 DECEMBER 2020

FIXED ASSETS	2020 £	2019 £
Freehold Property (Note 3)	-	-
Investments (Note 4)	205,388	216,461
	-----	-----
CURRENT ASSETS		
Cash at bank	301	934
Cash at Cater Allen accounts	39,801	25,237
	-----	-----
NET CURRENT ASSETS	40,102	26,184
	=====	=====
	245,490	242,645

TOTAL ASSETS	£245,490	£242,645
	=====	=====

	2020 £ Capital	2020 £ Income	2020 £ Total	2019 £ Total
REPRESENTED BY FUNDS:				
Barber Prize Fund	-	4,514	4,514	4,588
Clock Holt Fund	-	207	207	207
Poor Fund	-	142	142	142
Church Fund	112,901	15,621	128,522	127,651
Education Fund	50,926	12,463	63,389	54,140
Wisbey Fund	41,561	7,155	48,716	55,917
	-----	-----	-----	-----
	205,388	40,102	245,490	242,645
	=====	=====	=====	=====

SIGNED ON BEHALF OF TRUSTEES

*John Offord*

Chairman

APPROVED BY THE TRUSTEES ON 11 / 10 / 2021

## **HASLINGFIELD UNITED CHARITIES**

### **NOTES TO THE FINANCIAL STATEMENTS 2020**

#### **ACCOUNTING POLICIES**

##### **1. BASIS OF ACCOUNTING**

The financial statements have been prepared under the historical cost convention on a receipts and payments basis.

##### **DONATIONS & GRANTS RECEIVED**

Donations are recognised immediately on receipt.

##### **INVESTMENT INCOME**

Interest and dividends are recognised on receipt

##### **RENTAL INCOME**

Rental income is recognised on receipt from the managing agent.

##### **CHARITABLE & EXPENSE PAYMENTS**

Charitable and expense payments are recognised at the time of payment.

##### **INVESTMENTS**

Quoted investments are stated at the market value at the balance sheet date.

##### **TANGIBLE FIXED ASSETS**

The residential investment property and the Haslingfield Primary School property are not included at valuation in the statement of Assets and liabilities. The trustees consider the cost of obtaining an appropriate valuation to exceed the benefit to the reader of the Charity's financial statements.

##### **2. RESTRICTED FUNDS**

All the Funds of the Charity are considered to be restricted in that the funds are subject to specific conditions imposed by the donor and binding on the trustees.

Apart from the Education fund which is endowed with a freehold interest in the Haslingfield Primary School, the division between capital and accumulated income is designated by the trustees and remains at the discretion of the trustees.

The specific objectives of the funds are for the benefit of the Haslingfield Community as set out in the annual report.

## **HASLINGFIELD UNITED CHARITIES**

### **NOTES TO THE FINANCIAL STATEMENTS 2020**

#### **3. FREEHOLD PROPERTY**

The Education Fund owns significant freehold property which is not reflected as having a value in the Statement of Assets and Liabilities.

The Fund owns the School House in Haslingfield let at an annual rent of £14,478 (2019: £14,124) and also the greater part of the grounds and school buildings of Haslingfield Primary School which is leased on a long and full repairing lease to Cambridge County Council.

The Trustees consider the cost of obtaining an appropriate valuation of these properties exceeds the benefit to the reader of the accounts of including them at a monetary value in the Statement of Assets.



## HASLINGFIELD UNITED CHARITIES

### NOTES TO THE FINANCIAL STATEMENTS 2020

#### 4. INVESTMENTS

	2020	2019
Investments at Market value	£	£
1,000 M&G Charifund Units	13,726	16,607
1,000 Aberforth Smaller Cos Trust	12,360	15,400
11,400 Smith & Williamson	13,383	12,502
1,475 BMO Global	21,299	21,402
4,425 Perpetual Inc & Growth	-	14,824
15,804 Smith & W Short Corp Bond	14,208	14,360
19,245 Baillie Gifford Corp Bond Fund	18,061	17,619
6,000 Trojan Fund	17,127	15,997
2,700 Alliance Trust	24,327	22,680
2,475 Monks Investment Trust	33,660	23,735
2,000 Law Debenture Corp	13,800	13,000
6,768 Schroder UK Mid	-	7,959
400 Temple Bar Investment Trust	-	5,904
1,860 AVI Global Trust	16,405	14,471
896,539 JP Morgan US	3,078	-
2,478,776 Blackrock & EU	3,954	-
	-----	-----
	205,388	216,461
	=====	=====

## **HASLINGFIELD UNITED CHARITIES**

### **NOTES TO THE FINANCIAL STATEMENTS 2020**

5. Common costs, accountancy £1,044 is apportioned in the following ratio:

Church Fund	4/7 <sup>th</sup>
Education Fund	3/7 <sup>th</sup>

### **6. OTHER LIABILITIES**

At 31 December 2020 liabilities not reflected in the receipts or payments account or the Statement of Assets or Liabilities were:

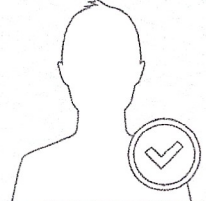
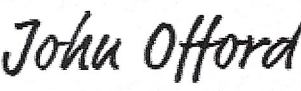

Accountancy fee: £1,044



# Signature Certificate

Document Ref.: KSZZX-WQBNP-CUAHZ-ETFTR

Document signed by:

	<p><b>John Offord</b></p> <p>Verified E-mail: john_offord@hotmail.co.uk</p> <p>IP: 109.158.161.155      Date: 11 Oct 2021 18:13:15 UTC</p>	 
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