

Waltham St Lawrence Charities

**Foot, Knight and Newbery Relief in Need Charity
Wandesford and How Educational Charity
Beale and Braybrooke Relief in Sickness Charity**

Registered Charity No. 204983

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED DECEMBER 31st 2021

Index

	Pages
Trustees' Report	2-3
Independent Examiner's Report	4-5
Accounts	6-9

**Foot, Knight and Newbery Relief in Need Charity
Wandsworth and How Educational Charity
Beale and Braybrooke Relief in Sickness Charity**

Registered Charity No. 204983

Trustees' Report for the year ended December 31st 2021

The Charities are governed by Schemes of the Charity Commission dated 18 March 2009 and 12 April 2011. The correspondence address is c/o Coltmans, The Street, Waltham St Lawrence, Berkshire RG10 0JJ.

The Trustees during the year were:

c	Mr Richard Sykes	Chairman
c	Mrs Cynthia Philp (to 6.12.21)	Vice Chairman
n	Mr Nicholas Kohl	Honorary Treasurer
	The Revd Charles Mason	Ex officio
n	Mrs Prudence Williams	
c	Mrs Polly Pollecutt	
n	Mr Jeremy McEvet	
c	Dr Robert Lynam (from 6.12.21)	

c = Co-opted Trustee, n = Nominated Trustee

The Charities are administered for the benefit of those resident in the Parish of Waltham St Lawrence, with the following objectives:

- to relieve those in need
- to relieve those who are sick
- to promote education and training
- to promote any charitable purpose in the Parish

2021 began with another period of Covid lockdown under which Government restrictions required The Bell to be closed completely except for takeaways of food and soft drinks. This lasted till mid-April when outdoor service was permitted, and then a month later indoor service was also permitted at The Bell, but subject still to the restrictions of table service only, track & trace, social distancing and groups limited to six persons or two households. Though these restrictions were lifted in mid-July public confidence as to the safety of going out was slow to return and then was further dented when the Omicron variant of the virus emerged in the Autumn.

All this was highly relevant to the Charities as they derive most of their income from The Bell. The adverse impact of Covid on The Bell's trade meant in effect a significant reduction in the Charities' income for a second year running and therefore in their ability to make grants to others.

In recent years there have been the two main groups of beneficiaries: those more senior in years who receive an annual payment in January, and those at the younger end of the spectrum who receive grants to help with the mounting costs of further education.

The trustees took the view, as they did in 2020, that priority should be given to the former group. The annual distribution to qualifying residents made in January 2021 amounted to £18,550, with 50 recipients.

In relation to grants for further education the trustees again took the same view as they had taken in the previous year when Covid led to a reduction in the Charities' income. They did not wish to discourage applicants with a particularly strong need and, rather than suspend the scheme completely, they required all applicants to provide with their application a justification as to why they should receive a grant from the limited income available.

Grants made during the year for education amounted to £1,095. This included a grant to the village school for the library and for the annual Newbery Reading prize.

The People to Places bus service for qualifying residents was able to operate again from the end of lockdown, with a total of 161 people trips. LifeLine personal alarms were made available through the Charities to a total of 17 individuals.

The total given away in grants and services provided by the Charities in 2021 was £23,505 (£24,092 in 2020).

Unlike in the previous year, little needed to be spent during 2021 on the maintenance of The Bell, and an income surplus of £7,586 was achieved, compared with an income deficit in the preceding year of £18,879. Thanks to an increase of £46,993 during 2021 in the value of our COIF investments, total assets at 31 December 2021 were £646,510.

I would like to thank all the trustees for their contributions to the running of the Charities during the year and in particular Nick Kohl for acting as Treasurer in addition to his other involvements with the Charities, and Polly Pollecutt for organising the People to Places bus service, but on this occasion I would like to pay a special tribute to Cynthia Philp, the longest serving of the trustees who for more than 25 years has benefited our meetings with her wisdom and deep knowledge of the village, not to mention her unfailing good humour, and who has now retired as a trustee. In her place we welcome Dr Rob Lyman.

For the Trustees

R Sykes

Richard Sykes
Chairman

18 February 2022

Independent Examiner's Report
To The Trustees of Waltham St Lawrence Charities (No. 204983)

I report on the accounts of the Waltham St Lawrence Charities for the year ended December 31st 2021, which are set out on pages 6 to 9.

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 Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Roger Sparrow

Dr Roger Sparrow
Meirion House
Innings Lane
White Waltham
SL6 3RU

March 2022

January through December 2021

	<u>Jan - Dec 21</u>	<u>Jan - Dec 20</u>
	£	£
Ordinary Income/Expense		
Income		
Bell Rent	31,958.33	13,208.35
COIF Interest	0.09	7.21
Total Gifts and Donations Income	1,322.90	8,667.36
Grants	0.00	325.00
Sue's Piddle	<u>291.67</u>	<u>275.00</u>
Total Income	33,572.99	22,482.92
Expense		
Administration	49.20	98.60
Bell Repairs/Maintenance		
Bay Window	1,250.00	0.00
Chimney	-425.00	0.00
Thatching	0.00	14,081.00
Bell Repairs/Maintenance - Other	<u>10.82</u>	<u>450.00</u>
Total Bell Repairs/Maintenance	835.82	14,531.00
Benevolence		
Annual Payment	18,550.00	18,355.00
Education	1,095.50	2,300.00
Elizabeth Knight	79.00	0.00
Grant	450.00	1,000.00
LifeLine	1,232.20	1,000.98
Travel-Taxi	385.40	335.00
Travel P2P	<u>1,713.00</u>	<u>1,101.00</u>
Total Benevolence	23,505.10	24,091.98
Gifts and Donations	0.00	627.83
Insurance	0.00	0.00
Maintenance Bell General	902.19	0.00
Professional Fees		
Consulting	0.00	432.50
Professional Fees - Other	<u>695.00</u>	<u>0.00</u>
Total Professional Fees	695.00	432.50
Sue's Piddle Maintenance	<u>0.00</u>	<u>1,580.00</u>
Total Expense	<u>25,987.31</u>	<u>41,361.91</u>
Net Ordinary Income	<u>7,585.68</u>	<u>-18,878.99</u>
Net Income	<u><u>7,585.68</u></u>	<u><u>-18,878.99</u></u>

	Dec 31, 21	Notes	Dec 31, 20
	£		£
ASSETS			
Fixed Assets			
260,000.			260,000.
Bell Inn	00	1	00
30,000.0			30,000.0
Sue's Piddle	0	2	0
15,000.0			15,000.0
The Bell Orchard	0	3	0
	<u>305,000.</u>		<u>305,000.</u>
Total Fixed Assets	00		00
Other Assets			
177,384.			149,289.
COIF Global Equity	03	4	00
127,199.			108,301.
COIF Investment Fund	10	5	00
	<u>304,583.</u>		<u>257,590.</u>
Total Other Assets	13		00
Current Assets			
Accounts Receivable			
Accounts Receivable	<u>1,748.03</u>		<u>1,947.35</u>
Total Accounts Receivable	1,748.03		1,947.35
Current/Savings			
35,708.3			22,767.1
Barclays Current	2		9
12,599.8			12,598.5
Barclays Deposit	0		6
COIF Deposit	<u>296.40</u>		<u>296.31</u>
48,604.5			35,662.0
Total Current/Savings	<u>2</u>		<u>6</u>
	50,352.5		37,609.4
Total Current Assets	5		1
Current Liabilities			
Accounts Payable			
Accounts Payable	<u>-375.92</u>		<u>-2,582.36</u>
Total Accounts Payable	-375.92		-2,582.36
Other Current Liabilities			
12,599.8			12,598.5
Rent Deposit	0	6	6
VAT Control	<u>1,201.84</u>		<u>76.25</u>
13,801.6			12,674.8
Total Other Current Liabilities	<u>4</u>		<u>1</u>
	13,425.7		10,092.4
Total Current Liabilities	<u>2</u>		<u>5</u>
NET CURRENT ASSETS	36,926.8		27,516.9
	<u>3</u>		<u>6</u>
TOTAL ASSETS LESS CURRENT	646,509.		590,106.
LIABILITIES	96		96
	646,509.		590,106.
NET ASSETS	96		96

Waltham St Lawrence Charities

Notes to Accounts Year Ended December 31st 2021

1. Land with buildings known as THE BELL INN Estimated Market Value 1999.
Current Insured Sum £2,277,966
2. Land containing 2.2 acres or thereabouts known as Sue's Piddle Estimated Market Value 2005.
3. Land containing 1.3 acres or thereabouts known as The Bell Orchard Estimated Market Value 2005.

The Trustees do not feel it appropriate to go to the expense of updating these valuations as they do not feel it would currently serve any useful purpose.

All three of above are vested in THE OFFICIAL CUSTODIAN FOR CHARITIES

4. This is a holding of COIF Global Equity Fund at valuation 31/12/21
5. This is a holding of COIF Charities Investment Fund at valuation 31/12/21
6. This liability is covered by matching funds held on a separate deposit account

Accounting Basis – The Accounts are dealt with on an accrual basis

Reserves

The Trustees feel that, if for any reason the Charities' income temporarily dries up, it is only the Annual Benevolence, services (Lifeline, People to Places and taxis) and certain other grants to individuals that the Trustees would want to continue paying during the period without income. Also, the Charities' insurance would provide up to 3 years' rent should The Bell be destroyed or damaged to such an extent that the rent was not payable.

The **Benevolence Reserve** is the total of the previous 2 years' Annual Benevolence plus services and grants to individuals but excluding education grants.

The **Bell General Reserve** was for some years considered sufficient and was only increased each year by whichever was greater of RPI or CPI. However the exterior works to The Bell in 2016 cost considerably more than the Trustees had expected, and they decided that with effect from 2017 they would increase the reserve by £5,000 each year in addition to the greater of RPI (2021: 6.3%) or CPI (4.8%) to cover anticipated increased costs of c.5-yearly maintenance.

Following the new thatch during the year the **Bell Thatch Reserve** was re-set at £1500 for the remainder of 2020 and will be increased in subsequent years by £1500 plus whichever is the greater of RPI & CPI.

	<u>2021</u>	<u>2020</u>
Benevolence Reserve	42,328	49,112
Bell General Reserve (plus RPI = 6.3% & £5,000 p.a.)	158,731	144,620
Bell Thatch Reserve	<u>3,095</u>	<u>1,500</u>
Total Specific Reserves	£204,154	£195,232

Actual Reserves at 31.12.21:

COIF Global Equity Fund	177,384
COIF Charities Investment Fund	<u>127,199</u>
Total	<u>£304,583</u>

Additional Information

	Individuals	Institutions	People Trips
Annual Payment	50		
Education	2		
Elizabeth Knight Bequest	20		
Grants	1	1	
Lifeline	17		
Travel – Taxi	4		19
Travel – P2P	9		161