

Registered Charity Number 205276

WRAYSBURY PAROCHIAL CHARITIES
ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31st December 2024

WRAYSBURY PAROCHIAL CHARITIES

TRUSTEES' ANNUAL REPORT

For the year ended 31st December 2024

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WRAYSBURY PAROCHIAL CHARITIES

TRUSTEES' ANNUAL REPORT

For the year ended 31st December 2024

Reference and Administrative Details

Charity Number: 205276

Correspondence Address: 12 Ouseley Road, Wraysbury, Middlesex, TW19 5JA

History and Objectives of the Parochial Charity

This charity is an amalgamation of six ancient parochial charities, the oldest dating back to the 16th Century. Five were for the relief of poverty and were endowed with government stock, but the sixth and oldest was to provide an income for the building and maintaining of bridges within the Parish of Wraysbury and was endowed with land. The sale of this land provided the overwhelming portion of the funds, enabling the purchase of the Charity's modern investment assets. Its administration and objectives are now governed by the rules of the Charities Commission Scheme of 1980 which extended its original objectives of support for the poor and needy of the Parish to include (within given parameters,) recreation, leisure and educational causes located within the Parish.

The Charity's Constitution was amended and updated in 2020 and 2023. The latest and current iteration was registered with the Charity Commission in July 2023.

The activities undertaken by the Charity are set down in the Charity's Constitution and as such are limited in both scope and nature by that document.

Achievements and Performance

As set down in the Constitution, the Charity is primarily dedicated to supporting Parish residents who find themselves in need, although such support would not be provided where State benefits are available for that purpose. As mentioned above, other local and charitable causes may also be supported subject to assessment of the request by the Trustees.

As such, the Charity is entirely reactive to requests for assistance that are received from within the local community, whether they come from individuals, or local bodies such as clubs and societies. The Trustees have representation on various local community voluntary groups to help identify situations where Parish residents are in need of support.

The Charity derives the bulk of its disposable income (which is used to fund grants that are approved), from its fixed ("endowment") investment assets.

The Charity does not undertake fund raising activities.

Management and Governance arrangements

The 1980 scheme (as amended in 2020 and 2023) rules the method of Trustee selection to be four Trustees nominated by the Parish Council, a minimum of four and a maximum of six co-opted Trustees and one ex-officio Trustee.

The Trustees meet quarterly to review any applications for financial assistance that have been received and to consider what grants they will make. Each application is considered upon its individual needs and merits within the terms of the governing constitution. The Trustees will continue to monitor the distribution of grants to ensure that they cover the Trusts objectives.

Trustees

The present Trustees are:

Nominated	Mr. S Carter, Miss S Nicholls, Mrs A Brech, <u>Mrs N Hall</u>
Co-opted	Mr A Buckland, Mr G Larcombe, Mrs S Khan, Mrs D Robinson.
Ex-officio	Reverend Patrick Samuel
Secretary for the Trustees	Mrs. S. Chapman

Trustees may not be present for the assessment of any requests for financial assistance that are received from community bodies that they may also represent, nor may they vote as regards any such requests to avoid potential conflicts of interest and/or loyalty.

Future Plans

The Trustees intend to continue providing grants in a similar way to the recent past, retaining flexibility as to the scale and timing of grant making.

WRAYSURY PAROCHIAL CHARITIES

TRUSTEES' ANNUAL REPORT

For the year ended 31st December 2024

Financial Review

The Charity's Endowment Investment funds' market value rose by 1.43% during the year (from £817,738 to £829,422) and dividends received have risen by 6.37% to £39,141 (2023 - £36,797). Our total income for 2024 increased by 10% to £42,941.

During the year under review, the Trustees were pleased to make grants and donations to residents of the Parish totalling £19,857 and these are summarised in Note 2 to the Accounts.

Being Endowment assets, these fund investments may not be liquidated other than to be replaced on a like for like basis, with other assets bearing a similar risk profile. The funds represented by these investments may not be used for distribution purposes. The ongoing financial viability of the Charity is therefore virtually guaranteed from a capital perspective, whilst its investments are subject to market driven fluctuations in value. Income levels are subject to fund performance. The Trustees consider that the fund investments continue to provide adequate income levels for the purpose of the Charity, and carry an acceptable risk profile.

It is the policy of the Charity that unrestricted funds held in its operating bank account, are to be maintained at a minimum level equivalent to twelve months' expenditure. The Trustees consider that maintaining an operational reserve at this level ensures that they will be able to continue the Charity's usual level of grant making activity largely unaffected, should there be a decrease in investment income in any given year. This level of operational reserve has been maintained and indeed was significantly exceeded throughout the year under review.

Where an increase in net income (i.e., after deduction for grants made) has been achieved in any given financial year, and it is deemed appropriate by the Trustees, funds may be transferred from the Charity's operating bank account to its deposit balance which is held in the COIF Deposit Fund. That fund is a cash equivalent fund managed by the CCLA (the Church, Charities and Local Authorities), a fund manager created in 1987 to specialise in managing fund investments for charities and church bodies. The deposit fund holding is readily convertible into cash and funds can be recalled with minimal notice, as required.

The Charity has no ongoing financial or contractual commitments beyond that mentioned in Note 4 to the Accounts, and given the levels of income historically achieved and the presence of significant reserves, the Trustees believe the Charity to be stable as a going concern and in an excellent financial position overall.

Statement of Trustee responsibilities

The Charity's Trustees are responsible for preparing a receipts and payments account and a statement of assets and liabilities for each financial year that properly present the Charity's receipts and payments during the year and its assets and liabilities at the end of the year. In preparing those statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Make judgements that are reasonable and prudent.
- 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 proper accounting records which enable them to ensure that the receipts and payments account and statement of assets and liabilities comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This year we have been pleased to welcome Mrs Nicky Hall as a nominated Trustee and Reverend Patrick Samuels as Ex Officio Trustee.

Independent Examiner

The Trustees intend to continue the practice of asking registered accountants to undertake the independent examination of the Charity in the following year.

Mr A. Buckland
Chairman

INDEPENDENT EXAMINERS REPORT
TO THE TRUSTEES OF WRAYSBURY PAROCHIAL CHARITIES

For the year ended 31st December 2024

I report to the Trustees on my examination of the financial statements of Wraybury Parochial Charities (the Charity) for the year ended 31 December 2024, which are set out on pages 04 to 07.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

The charity's trustees consider that an audit is not required for this year (under section 144 of the Charities Act 2011 (the Act 2011)) and that an independent examination is needed.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do 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 financial statements to be reached.

.....
David Howard Chartered Accountants

1 Park Road
Hampton Wick
Kingston Upon Thames
KT1 4AS

Date

WRAYSBURY PAROCHIAL CHARITIES
REGISTERED CHARITY NUMBER 205276
RECEIPTS AND PAYMENTS ACCOUNT
For the year ended 31st December 2024

	2024	2023
	£	£
Income		
Investment Income		
Endowment investment dividends – Bridge Lands	39,141	36,797
	-----	-----
	39,141	36,797
	=====	=====
Other Income		
Deposit account (COIF) interest	3,634	2,090
Donations (Varied)		150
Refunds	166	
	-----	-----
	3,800	2,240
	=====	=====
Total Income	£ 42,941	£39,037
	=====	=====
Expenditure		
Direct Charitable Expenditure		
Grants and donations for the year (see Note 2)	£ 19,857	£22,847
	=====	=====
Other Expenditure		
Secretary's honorarium and expenses	2,010	1,164
Independent examination fee	654	654
Meeting Room Rental	160	
	-----	-----
	2,824	1,818
	=====	=====
Total Expenditure	£22,681	£24,665
	=====	=====
Net Income for the year	£ 20,260	£14,372
	=====	=====

WRAYSBURY PAROCHIAL CHARITIES

BALANCE SHEET

As at 31st December 2024

	2024 £	2023 £
Fixed Assets		
Investment Assets		
Endowment investments (see Note 3)	284,995	284,995
	<u> </u>	<u> </u>
Current Assets		
Bank current account	52,466	52,206
Bank deposit account (COIF)	75,650	55,650
	<u> </u>	<u> </u>
	128,116	107,856
	<u> </u>	<u> </u>
Total Net Assets	£413,111	£392,851
	<u> </u>	<u> </u>
Represented by:		
The Funds of the Charity		
Restricted Funds	284,995	284,995
Unrestricted Funds:		
As at 1 st January 2024	107,856	93,484
Net Income for the year	20,260	14,372
	<u> </u>	<u> </u>
At 31st December 2024	£413,111	£392,851
	<u> </u>	<u> </u>

Mr A. Buckland
Chairman

WRAYSBURY PAROCHIAL CHARITIES
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st December 2024

1. **Accounting policy**

The financial statements have been prepared on a receipts and payments basis and in accordance with those aspects of the SORP; Accounting and Reporting by Charities 2011, and other accounting standards, which apply financial statements following a receipts and payments format.

2. **Grants and Donations for the year**

	2024	2023
	£	£
Wraysbury Village Hall	8,000	-
Thames Valley Hospice	-	6,000
Supply of Lifeline Systems	6,603	4,539
Wraysbury Residents in need	2,814	527
A Wraysbury Scout (attending foreign event)	1,000	1,031
Wraysbury Parish Council	-	10,750
WHVC	1,440	-
	-----	-----
	19,857	22,847
	=====	=====

3. **Endowment Investments**

	Units	Cost Market	2024 Market Value	2023 Market Value
		£	£	£
Investment Funds:-				
BlackRock Charities UK Bond Fund	40,279.402	54,626	57,208	59,893
BlackRock Charities UK Equity Fund	43,985.998	89,000	330,101	321,251
M&G Charities Fixed Interest Fund	85,525.995	89,000	92,282	95,652
M&G Equities Investment Fund for Charities	23,759.206	52,369	349,831	340,942
		-----	-----	-----
		£284,995	£829,422	£817,738
		=====	=====	=====

WRAYSBURY PAROCHIAL CHARITIES
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st December 2024

	2024	2023
	£	£
4. Contingent Liability		
<p>Ongoing support of Lifeline Systems whereby 6 months' notice of contract cancellation is required. This liability is therefore re-stated for 2024 as being 50% of anticipated expenditure under that contract for the next 12 months.</p>	3,250	5,000