

Charity number 206414

**CLEAVES CHARITY AND OTHERS
UNAUDITED ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

CLEAVES CHARITY AND OTHERS
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For the year ending 31 December 2022

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CLEAVES CHARITY AND OTHERS
Administrative Details
For the year ending 31 December 2022

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Trustees

The Revd Dr Harri Williams	Chairman
Mrs Ann Sonko	
Mr John Sayer Downing	
Mr Keith David Tuck	
Mr David Robert Simmons	
Mr Andrew Robert McLaren	resigned 15 April 2022
Miss Eileen Head	
Mr Iain Campbell MacBrayne	
Mr Nicholas Richards	appointed 20 December 2022
Mr James Woodhouse	appointed 20 December 2022
Mr Timothy McDonald	appointed 20 December 2022
Ms Candide Turner Bridger	appointed 20 December 2022

Charity registered number

206414

Charity contact address

New Vicarage
Church Street
Walsingham
Norfolk
NR22 6BL

Independent examiners

Larking Gowen
1 Floor Prospect House
Rouen Road
Norwich
NR1 1RE

CLEAVES CHARITY AND OTHERS
Trustees' Report
For the year ending 31 December 2022

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The Trustees present their report and the audited financial statements for the year ended 31st December 2022.

Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the trust deed / scheme. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Constitution

The Charity was established in 1861 as The Little Walsingham Charities, consisting of Lady Mary Townshend's Charity William Cleave's Charity, Bond's Charity for the Poor, The Houghton Estate and Sick House Land's Charity and The Almshouses. The Charity is regulated by a scheme of the Charity Commissioners of 1st July 1861 as amended by the Scheme of the Commissioners of 2nd February 1976.

Trustees

The Trustees appointed to Cleaves Charity show a balance of skills in order to run this charity effectively. At the year end, there are 11 trustees, all being local, predominantly residents of the village. Their expertise covers Property and Planning, Finance and Welfare.

There are no outside parties who can appoint trustees for the Cleaves Charity.

New Trustees are usually appointed by recommendation from current Trustees. Consideration is given to their experience, profession and availability.

All new Trustees are given a copy of the Residents' Handbook, full details on the running of the Charity and guidelines from the Charity Commission for this scheme. Any other opportunities for training are also considered.

Structure of organisation

The Trustees met four times during the year, all in person.

- To review the finances of the Charity.
- To consider on-going requirements for the maintenance and upkeep of the individual housing units and for the estate in general.
- To determine action required in relation to future developments on the estate.
- To receive reports from the Clerk on the health and well-being of residents and other matters relating to the running of the Charity, including Housing Benefit.

There were sub-committee meetings during the year as required.

The day-to-day administrative activities were carried out by the Clerk to the Trustees.

Statement of risk management

The Trustees have considered the risks to which The Cleaves Charity is exposed. These risks are mitigated by:

- A Board of Trustees with the necessary experience and competence to ensure the successful running of the Charity;
- Regular Trustees' meetings with effective reporting to ensure proper review of operations;
- Maintenance of a sufficient reserve to implement an effective relocation programme in the event of a disaster affecting the habitability of the accommodation;
- Other financial risks have been addressed by insurance.

Charity objectives and activities

The objective is the provision of Almshouses and other benefits for poor persons over sixty years of age who are resided in Little Walsingham.

The Charity also owns agricultural land which is rented out for farming as well as parking spaces in the village and shooting rights.

The Trustees confirm that the Charity Commission's general guidance on public benefit has been considered in relation to the objectives of the Charity. The report sets out those objectives and describes how they have been met in the current year.

The only volunteers are the Trustees.

The Charity does not engage in fundraising activities.

Achievements and performance

All nine properties have been fully occupied during 2022 which has ensured a good and steady level of income from the maintenance contributions. Two residents have fallen into arrears during the year but plans have been put in place for the repayment by regular contributions and we expect this to be resolved. The same two residents qualify for Housing Benefit and liaison with the Council and direct payment of these benefits to the Charity has been efficient and straightforward.

Payments of land rents have been duly paid and provide additional income to the Charity.

During 2022 the focus of the Trustees' work was to prepare for the appointment of a new clerk. This required detailed examination of the role of the clerk in the day-to-day management of the Charity, and in the execution of responsibility for the welfare of the beneficiaries of the Charity. It is anticipated that the current clerk will retire in 2023 upon the appointment of a new clerk.

Four new Trustees were appointed at the end of the year to increase the numbers and provide additional expertise to the Board.

Financial review

The Trustees have considered reserves required as part of their assessment of risk and also taken into account the annual requirement to transfer funds to the Investment Fund.

Having assessed the Charity's financial circumstances the Trustees have a reasonable expectation that the Charity has adequate resources to continue its operations for the foreseeable future.

The principal funding source is Weekly Maintenance contributions from the residents. The average contribution per unit of occupied accommodation was £5,031.02 per annum. Income from land rents amounted to £4,347.10 for the year.

The Charity does not rely on voluntary work nor does it receive any gifts in kind. The Trustees consider the investment policy at their quarterly Trustee meetings.

The charity has income over payments for the year of £24,592.58 (2021 a surplus of £37,324.93)

Cash reserves are £502,328.38 (2021 £477,735.80)

The investment policy of the Charity is to mitigate its risk by having a spread of investment funds, with review by the Trustees on a quarterly basis.

Reserves Policy

The Trustees are currently undertaking a review of the endowment fund conditions, which is expected to result in enabling them to reconsider the reserves policy.

Plans for the future

Future quinquennial inspections will take place and maintenance and refurbishment will be undertaken as required on the Almshouses. When vacancies occur, the opportunity is taken to assess the property and refurbish as necessary.



Rev Harri Williams, Chairman

Date: 20 October 2023
Cleaves Charity and Others
New Vicarage
Church Street
Walsingham
Norfolk
NR22 6BL

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CLEAVES CHARITY AND OTHERS
YEAR ENDED 31 DECEMBER 2022**

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I report to the Trustees on my examination of the accounts of the charity for the year ended 31 December 2022.

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 2011 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 2011 Act.

Independent Examiner's Statement

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

- 1 accounting records were not kept in accordance with section 130 of the 2011 Act; or
- 2 the accounts do not accord with those 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.

Signed:

Giles Kerkham FCA DChA

Larking Gowen LLP
Chartered Accountants
1st Floor Prospect House
Rouen Road
Norwich
NR1 1RE

Date: 23/10/2023

**CLEAVES CHARITY AND OTHERS
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 DECEMBER 2022**

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	2022 £	2022 £	2022 £	2021 £
	Unrestricted funds	Endowment funds	Total funds	Total funds
FIXED ASSETS				
Almshouses	-	984,000.00	984,000.00	984,000.00
3 Plots of Land	-	166,590.00	166,590.00	166,590.00
	-	1,150,590.00	1,150,590.00	1,150,590.00
CURRENT ASSETS				
Bank and cash balances				
Community Account	(3,539.78)	58,629.66	55,089.88	34,818.66
CCLA Deposit Account	-	447,238.50	447,238.50	442,917.14
	(3,539.78)	505,868.16	502,328.38	477,735.80
Total Assets less Liabilities	(3,539.78)	1,656,458.16	1,652,918.38	1,628,325.80
CHARITY FUNDS				
Endowment			1,656,458.16	1,891,151.16
Unrestricted			(3,539.78)	(28,132.36)
Revaluation Reserve			-	(234,693.00)
			1,652,918.38	1,628,325.80
			-	-

The financial statements were approved and authorised for issue by the trustees and were signed on their behalf on


 Harri Williams
 Trustee

Date: 20 October 2023

**CLEAVES CHARITY AND OTHERS
RECEIPTS AND PAYMENTS ACCOUNT
YEAR ENDED 31 DECEMBER 2022**

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	2022	2021
	£	£
RECEIPTS		
Land Rents	6,181.02	6,234.12
Shooting Rights	370.00	185.00
Rental Oil Tanks	200.00	200.00
Cleaves Rents	39,123.92	44,196.05
Gas/water repayments	7,202.43	5,651.73
Guest Room	390.00	280.00
Bank Interest	4,321.36	50.70
Donations and miscellaneous	-	119.58
TOTAL RECEIPTS	<u>57,788.73</u>	<u>56,917.18</u>
 PAYMENTS		
Cleaves House	10,056.29	2,417.20
Insurance	3,225.81	2,991.52
Professional fees	1,160.95	0.00
Clerk	1,470.00	1,470.00
Utilities	14,852.14	11,513.47
General expenses	221.00	531.80
Gardener/Cleaner	1,909.96	418.26
Independent examination fees	300.00	250.00
TOTAL PAYMENTS	<u>33,196.15</u>	<u>19,592.25</u>
 NET (PAYMENTS)/RECEIPTS	24,592.58	37,324.93
 CASH FUNDS B/FWD	<u>477,735.80</u>	<u>440,410.87</u>
 CASH FUNDS C/FWD	<u><u>502,328.38</u></u>	<u><u>477,735.80</u></u>

**CLEAVES CHARITY AND OTHERS
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2022**

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1. Valuation

Valuation as per Bedfords Estate Agents on 2 November 2015.

2. Transactions with Trustees

No remuneration or other benefits were paid to the Committee of Trustees or people connected with them by the charity.

During the year, expenses totalling £77.35 were reimbursed to 1 Trustee.

There were no other transactions with or payments to trustees or connected parties.

3. Funds

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2022 £
Unrestricted funds	(28,132.36)	57788.73	(33,196.15)	-	(3,539.78)
Endowment funds	1,891,151.16	-	-	(234,693.00)	1,656,458.16
Revaluation Reserve	(234,693.00)	-	-	234,693.00	-
	<u>1,628,325.80</u>	<u>57,788.73</u>	<u>(33,196.15)</u>	<u>-</u>	<u>1,652,918.38</u>

The Trustees are conducting a review of the conditions that apply to the Charity's Endowment funds. During the year, the Revaluation reserve was combined with the Endowment funds, as the revaluation related wholly to Endowment fund assets. The Trustees continue to review the Charity's records to determine the precise nature of the restrictions on the Endowment funds and implications, if any, for the Trustees' powers or duty to spend from those funds.