

REGISTERED CHARITY NUMBER: 209758

THE CHARITY OF CHARLES COLLISON
TRUSTEES REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

THE CHARITY OF CHARLES COLLISON
INDEX TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

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THE CHARITY OF CHARLES COLLISON

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31ST DECEMBER 2022

Charity name: The Charity of Charles Collison

Charity registration number: 209758

Charity address: Shilcock House
99 Bancroft
Hitchin
SG5 1NQ

Trustees: Rev. Nick Smith (Resigned 22-May-23)
Rev. Maxine Howarth (Appointed 22-May-23)
Rev. Virginia Dear
Councillor Ian Albert

Clerk to the trustees: M. W. Seaman-Hill
(Provided by John Shilcock Ltd)

Independent examiner: Philip Dean FCA
Hicks and Company
Chartered Accountants
First Floor, 99 Bancroft
Hitchin
SG5 1NQ

Bankers: Barclays Bank PLC
5/6 High Street
Hitchin
SG5 1BJ

THE CHARITY OF CHARLES COLLISON
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

The trustees present their annual report with the financial statements of the charity for the year ended 31st December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1st January 2019).

Objectives and Activities

Objectives and aims

The objectives of the charity are to provide houses of rest for deserving natives or residents of the Parishes of Hitchin and St Ippolyts, that may not find accommodation and security in the local community to suit their particular requirements and needs.

Significant activities

The charity's objectives are achieved by collecting an occupational charge from the residents who occupy the houses of rest under the control of the trustees. Such charges are utilised in maintaining, repairing and refurbishing the houses as necessary and the paying for the support costs for the functioning of the charity.

Public benefit

The trustees have paid due regard to the Charity Commissions Public Benefit Guidance and complied with section 17(5) of the Charities Act 2011 in exercising their powers and duties, and have sought to demonstrate that the charity continues to provide benefits to suitable persons who relate directly to its objectives. The benefits are publicly available to all who qualify. All applications are subject to due process and consideration without discrimination.

Achievements and Performance

Charitable activities

The properties controlled by the trustees continue to be maintained, repaired and refurbished in order that the existing and new residents are properly catered for.

The trustees have continued to make available the houses of rest under their control. The constant demand has reflected the need for such a charity that provides a valuable support service in the local community. The trustees continue a programme of repairs, maintenance and refurbishment so that occupancy is constantly at a high level.

Financial Review

Financial position

The financial results for the year as shown on pages 6 and 7 reflect the occupational charges collected from residents, investment income received in the year, the costs incurred in collecting the income and maintaining the properties, the support costs and the financial state of affairs of the charity at 31st December 2022.

Principle sources of income

The major sources of income are occupational charges from residents and investment income from investments made of surplus funds under the control of the trustees.

Occupational charges from residents were £2,676 higher than the previous year at £33,725 (2021: £31,049).

Dividend income increased by £90 as compared to the previous year to £2,347 (2021: £2,257).

Principle items of expenditure

The trustees continue to monitor and control costs that are incurred after due consideration.

The main item of expenditure continued to be the repair and maintenance of the properties and gardens under the control of the trustees. Overall the cost of repairs and maintenance decreased by £26,086 to £9,967 (2021: £36,053). While the cost of gardening increased by £162 to £2,718 (2021: £2,556).

Overall in the year there was net income before losses on the revaluation of investments of £10,384 (2021: net expenditure £14,745).

THE CHARITY OF CHARLES COLLISON
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

Investment policy

Consideration is given to the requirement to incur costs as required to maintain the properties, therefore having considered the options available the trustees have decided to retain an amount of funds with John Shilcock Ltd, in a clients account, as a repair fund and to retain excess funds in recognised charity investment funds that are fairly easily accessible.

Reserves policy

The policies adopted by the trustees are such that invested monies are carefully managed with a low risk. The trustees consider that the present level of occupational charges from residents and investment income together with reserves is sufficient to ensure the present charitable activities can be maintained and are sufficient to meet the objectives of the charity.

Risk management

The trustees continue to assess and monitor the major risks to which they consider the charity is exposed particularly in relation to insurance, operations and finance.

Structure, Governance and Management

Governing document

The charity was constituted by the will of Charles Collison dated 13th October 1947 and is regulated by an Order of the Charity Commissioners for England and Wales dated 27th November 1996 (charity number 209758). The charity's operational address is Shilcock House, 99 Bancroft, Hitchin, Herts, SG5 1NQ.

Organisational structure

The charity has a board of three trustees made up as:

- The incumbent of the benefice of Hitchin
- The incumbent of the benefice of St Ippolyts
- A nominee of North Hertfordshire District Council

The trustees meet 2 or 3 times per annum and are responsible for the objectives and activities of the charity. All the trustees contribute to the management of the charity.

The trustees are supported by a clerk, provided by John Shilcock Ltd, professional property advisers, who is responsible for:

- The collection of occupational charges from residents, monitoring and reporting on the maintenance and repairs required in respect of the properties controlled by the trustees.
- Ensuring that all directives of the trustees are appropriately implemented.

A policy of regular meetings means that all aspects of administering the charity are fully reviewed and monitored.

Recruitment and appointment of trustees

The trustees can only be the incumbent of the benefice of Hitchin, the incumbent of the benefice of St Ippolyts and a nominee of North Hertfordshire District Council.

Trustees induction and training

All trustees are familiar with the work of the charity and are involved in the activities. All trustees are issued with a copy of the Charity Commissioners booklet "The Essential Trustee" and a copy of the latest accounts to enhance their understanding of their statutory responsibilities.

Plans for future periods

The houses are of an age that repairs and maintenance are constantly required to comply with residents needs and relevant legislation.

Reserves are required for:

- Unexpected repairs and maintenance that could be necessary at any time.
- Changes in internal refurbishments as necessary, within reason to accommodate specific or specialist needs of residents.

THE CHARITY OF CHARLES COLLISON
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

Plans for future periods continued

The trustees have no specific plans other than to continue the management of the properties and administer charitable resources as appropriate especially to ensure the properties are repaired, maintained and refurbished to a satisfactory standard for existing and new residents.

Trustees

The trustees who served during the year were:

Rev. Nick Smith (Resigned 22-May-23)
Rev. Maxine Howarth (Appointed 22-May-23)
Rev. Virginia Dear
Councillor Ian Albert

Statement of Trustees Responsibilities

The trustees are responsible for preparing the Report of the Trustees and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and applications are resources, including the income and expenditure, of the charity for that period.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates 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 business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

The report was approved by order of the Board of Trustees on 31 October 2023 and signed on its behalf by:



Rev. Virginia Dear
Trustee

THE CHARITY OF CHARLES COLLISON
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE CHARITY OF CHARLES COLLISON
FOR THE YEAR ENDED 31ST DECEMBER 2022

Independent examiner's report to the trustees of The Charity of Charles Collison

I report to the trustees on my examination of the financial statements of The Charity of Charles Collison for the year ended 31 December 2022, which are set out on Pages 6 to 11.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').


Having satisfied myself that the financial statements of the charity are not required to be audited and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed 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 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 accounting requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Philip Dean FCA
Hicks and Company
Chartered Accountant
First Floor, 99 Bancroft
Hitchin
SG5 1NQ

Date: 31 October 2023

THE CHARITY OF CHARLES COLLISON
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 31ST DECEMBER 2022

		Unrestricted Funds			
	Note	General Fund	Cyclical Maintenance Fund	2022 Total	2021 Total
		£	£	£	£
Income					
Income from charitable activities:					
Occupational charge from residents		33,725	-	33,725	31,049
Investment income:					
Dividend income		2,347	-	2,347	2,257
Interest received		31	-	31	3
Total income		36,103	-	36,103	33,309
Expenditure	4				
Cost of raising funds:					
Costs of collecting residents contributions		4,056	-	4,056	3,624
Expenditure on charitable activities:					
Provision of almshouses		1,272	20,391	21,663	44,430
Total expenditure		5,328	20,391	25,719	48,054
Net income/(expenditure) before investment gains/(losses)		30,775	(20,391)	10,384	(14,745)
Net gains/(losses) on investments		(6,985)	-	(6,985)	8,661
Net income/(expenditure) before transfers		23,790	(20,391)	3,399	(6,084)
Transfers between funds		(29,789)	29,789	-	-
Net movement in funds		(5,999)	9,398	3,399	(6,084)
Reconciliation of funds:					
Total funds brought forward		533,907	27,052	560,959	567,043
Total funds carried forward	11/12	527,908	36,450	564,358	560,959

The notes on pages 8 to 11 form part of these accounts.


All of the above results are derived from continuing activities. There are no other recognised gains or losses other than those stated above.

THE CHARITY OF CHARLES COLLISON
BALANCE SHEET
AS AT 31ST DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
Fixed assets					
Tangible assets	7	338,733	-	338,733	338,733
Investments	8	70,874	-	70,874	77,859
Total fixed assets		409,607	-	409,607	416,592
Current assets					
Debtors	9	38,694	-	38,694	28,833
Cash at bank		118,325	-	118,325	117,532
Total current assets		157,019	-	157,019	146,365
Current liabilities					
Creditors:					
Amounts falling due within one year	10	(2,268)	-	(2,268)	(1,998)
Net current assets		154,751	-	154,751	144,367
Net assets		564,358	-	564,358	560,959
The funds of the charity:					
Unrestricted funds	11/12	564,358	-	564,358	560,959

The notes on pages 8 to 11 form part of these accounts.

The accounts were approved by the Board of Trustees on 31 October 2023 and were signed on its behalf by:


 Rev. Virginia Dear
 Trustee

THE CHARITY OF CHARLES COLLISON
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

1. Objective

To provide houses of rest for deserving natives or residents of the Parishes of Hitchin or St Ippolyts.

2. Status and Basis of Accounting

Status

The charity being a registered charity is not liable for taxation on any of its investment income, nor any other gains derived from carrying out its charitable activities.

Basis of accounting

The Financial Statements of the charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention modified to include properties and investments at valuation.

3. Accounting Policies

Income

- Occupational charges represents contributions from residents or social services on behalf of residents of the properties under the control of the trustees and is included on an entitlement basis.
- Income from investments is included in the year when it is receivable.
- Investment gains or losses are recognised as a result of the disposing and revaluing of investments.

Expenditure

- All expenditure is included on an accruals basis and is recognised where there is a legal or constructive obligation to pay for expenses. All costs have been directly attributed to the functional categories of resources expended.
- Costs of raising funds comprise the costs of collecting occupational charges and investment management costs.
- Charitable activities expenditure comprise those costs incurred in the delivery of its activities and services for its beneficiaries together with support costs associated with meeting the constitutional and statutory requirements of the charity.

Tangible fixed assets and depreciation

Freehold properties are included at a historical valuation. The trustees obtained a valuation survey for insurance purposes dated 22 July 2020, which confirmed that the current value is in excess of the historical valuation. No depreciation is charged as based on the valuation the trustees believe that the residual value of the freehold property is in excess of the carrying value in the accounts.

Fixed assets investments

Investments are included at market values.

Fund accounting

All funds held by the charity are considered unrestricted funds and are available to be used in accordance with the charitable objectives of each fund at the discretion of the trustees.

THE CHARITY OF CHARLES COLLISON
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

4. Analysis of Expenditure

	2022 £	2021 £
Costs of raising funds:		
Cost of collecting occupational charges	4,056	3,624
Expenditure on charitable activities:		
Repairs and maintenance	9,967	36,053
Water rates	1,544	1,000
Light and heat	100	304
Insurance	2,592	2,447
Garden expenses	2,718	2,556
Refuse	41	40
Subscriptions	187	107
Council tax	393	220
Sundry expenses	-	90
Legal and professional fees	2,849	455
Independent examiner's fees	1,272	1,158
	<u>21,663</u>	<u>44,430</u>
Total expenditure	<u><u>25,719</u></u>	<u><u>48,054</u></u>

5. Trustees' Remuneration and Benefits

There was no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

6. Comparatives for the Statement of Financial Activities

	Unrestricted funds		2021 Total £
	General Fund £	Cyclical Maintenance Fund £	
Income			
Income from charitable activities:			
Occupational charge from residents	31,049	-	31,049
Investment income:			
Dividend income	2,257	-	2,257
Interest received	3	-	3
Total income	<u>33,309</u>	<u>-</u>	<u>33,309</u>
Expenditure			
Cost of raising funds:			
Costs of collecting residents contributions	3,624	-	3,624
Expenditure on charitable activities:			
Provision of almshouses	1,158	43,272	44,430
Total expenditure	<u>4,782</u>	<u>43,272</u>	<u>48,054</u>
Net income/(expenditure) before investment gains	28,527	(43,272)	(14,745)
Net gains on investments	<u>8,661</u>	<u>-</u>	<u>8,661</u>

THE CHARITY OF CHARLES COLLISON
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

6. Comparatives for the Statement of Financial Activities - continued

	Unrestricted funds		
	General Fund	Cyclical Maintenance Fund	2021 Total
	£	£	£
Net income/(expenditure) before transfers	37,188	(43,272)	(6,084)
Transfers between funds	(8,406)	8,406	-
Net movement in funds	28,782	(34,866)	(6,084)
Reconciliation of funds			
Total funds brought forward	505,125	61,918	567,043
Total funds carried forward	533,907	27,052	560,959

7. Tangible Fixed Assets

Freehold Properties

Historic valuation:

At 1st January 2022 and 31st December 2022

**Total
£**

338,733

8. Fixed Asset Investments

	CAIF Investment	COIF Charity Fund	2022 Total	2021 Total
	£	£	£	£
Market Value				
At 1st January	24,304	53,555	77,859	69,198
Increase in value	(757)	(6,228)	(6,985)	8,661
At 31st December	23,547	47,327	70,874	77,859

9. Debtors

	2022	2021
	£	£
John Shilcock Ltd - cyclical maintenance fund	36,450	27,052
Occupational charges in arrears	500	381
Prepaid expenses	1,744	1,400
	38,694	28,833

10. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Occupational charges received in advance	276	84
Other creditors - repairs and maintenance	439	402
Other creditors - HRJ Foreman Laws	180	180
Accrual for rent collection fees	101	174
Accrual for accountancy fees	1,272	1,158
	2,268	1,998

THE CHARITY OF CHARLES COLLISON
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

11. Funds

General fund:

To receive occupational charges from residents and investment income.

To provide funds for the collection of rents and the support costs of the charity.

To provide funds to the Cyclical Maintenance fund as necessary.

Cyclical Maintenance fund:

To manage the properties.

To ensure the properties are fully insured, maintained and looked after.

The balance in the fund represents the funds under the control of John Shilcock Ltd.

	Balances 1st January 2022 £	Incoming £	Outgoing £	Transfer between funds £	Investment gains £	Balances 31st December 2022 £
Unrestricted funds:						
General	533,907	36,103	(5,328)	(29,789)	(6,985)	527,908
Cyclical Maintenance	27,052	-	(20,391)	29,789	-	36,450
	<u>560,959</u>	<u>36,103</u>	<u>(25,719)</u>	<u>-</u>	<u>(6,985)</u>	<u>564,358</u>

	Balances 1st January 2021 £	Incoming £	Outgoing £	Transfer between funds £	Investment gains £	Balances 31st December 2021 £
Unrestricted funds:						
General	505,125	33,309	(4,782)	(8,406)	8,661	533,907
Cyclical Maintenance	61,918	-	(43,272)	8,406	-	27,052
	<u>567,043</u>	<u>33,309</u>	<u>(48,054)</u>	<u>-</u>	<u>8,661</u>	<u>560,959</u>

12. Analysis of Assets and Liabilities to Funds

	Fixed assets:			Current assets £	Current liabilities £	Net assets 31st December 2022 £
	Properties £	Investment £	Bank £			
Unrestricted funds:						
General	338,733	70,874	118,325	2,244	(2,268)	527,908
Designated fund:						
Cyclical Maintenance	-	-	-	36,450	-	36,450
	<u>338,733</u>	<u>70,874</u>	<u>118,325</u>	<u>38,694</u>	<u>(2,268)</u>	<u>564,358</u>

	Fixed assets:			Current assets £	Current liabilities £	Net assets 31st December 2021 £
	Properties £	Investment £	Bank £			
Unrestricted funds:						
General	338,733	77,859	117,532	1,781	(1,998)	533,907
Designated fund:						
Cyclical Maintenance	-	-	-	27,052	-	27,052
	<u>338,733</u>	<u>77,859</u>	<u>117,532</u>	<u>28,833</u>	<u>(1,998)</u>	<u>560,959</u>

