

REGISTERED CHARITY NUMBER: 209758

**THE CHARITY OF CHARLES COLLISON**

**TRUSTEES REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**THE CHARITY OF CHARLES COLLISON**  
**INDEX TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

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**THE CHARITY OF CHARLES COLLISON**

**LEGAL AND ADMINISTRATIVE INFORMATION**

**FOR THE YEAR ENDED 31ST DECEMBER 2024**

Charity name: The Charity of Charles Collison

Charity registration number: 209758

Charity address: Shilcock House  
99 Bancroft  
Hitchin  
SG5 1NQ

Trustees: Rev. Maxine Howarth  
Rev. Virginia Dear  
Cllr. 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 2024**

The trustees present their annual report with the financial statements of the charity for the year ended 31st December 2024. 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 2024.

**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 £1,241 higher than the previous year at £38,949 (2023: £37,708).

Dividend income increased by £87 as compared to the previous year to £2,519 (2023: £2,432).

**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 increased by £25,380 to £30,696 (2023: £5,316). Mainly due to fitting new windows and roof repairs at two of the properties, as well as full carpet replacement and redocation of a vacant property. While the cost of gardening decreased by £348 to £3,120 (2023: £3,468).

Overall in the year there was a net loss before gains on the revaluation of investments of £6,843 (2023: Net income £20,401).

**THE CHARITY OF CHARLES COLLISON**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**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. The policies adopted by the trustees are such that invested monies are carefully managed with a low risk.

**Reserves policy**

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.

Based on the charity's activities and the age of the properties, the trustees aim to have unrestricted reserves to cover the historical valuation of the properties of £338,733 and one year's expenditure. The estimated average yearly expenditure is £29,000. At 31st December 2024, the charity's unrestricted funds were in excess of the reserve policy, but the trustees consider this prudent as it ensures the charity has sufficient resources to cover the risks of unexpected repairs and maintenance to the properties. 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.

**THE CHARITY OF CHARLES COLLISON**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**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. Maxine Howarth  
Rev. Virginia Dear  
Cllr. 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 7<sup>th</sup> ~~October~~ 2025 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 2024**

**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 31st December 2024, 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').

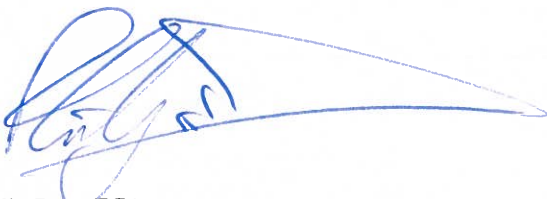
Having satisfied myself that the financial statements of the charity are not required to be audited and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the 2011 Act. In carrying out my examination 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: 23 Oct 2025

**THE CHARITY OF CHARLES COLLISON**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
(Incorporating an Income and Expenditure Account)  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

		Unrestricted Funds			
	Note	General Fund	Cyclical Maintenance Fund	2024 Total	2023 Total
		£	£	£	£
<b>Income</b>					
<b>Income from charitable activities:</b>					
Occupational charge from residents		38,949	-	38,949	37,708
<b>Investment income:</b>					
Dividend income		2,519	-	2,519	2,432
Interest received		492	-	492	308
<b>Total income</b>		<b>41,960</b>	<b>-</b>	<b>41,960</b>	<b>40,448</b>
<b>Expenditure</b>	<b>4</b>				
<b>Cost of raising funds:</b>					
Costs of collecting residents contributions		4,562	-	4,562	4,488
<b>Expenditure on charitable activities:</b>					
Provision of almshouses		1,350	42,891	44,241	15,559
<b>Total expenditure</b>		<b>5,912</b>	<b>42,891</b>	<b>48,803</b>	<b>20,047</b>
<b>Net income/(expenditure) before investment gains/(losses)</b>		<b>36,048</b>	<b>(42,891)</b>	<b>(6,843)</b>	<b>20,401</b>
Net gains on investments	<b>8</b>	<b>1,969</b>	<b>-</b>	<b>1,969</b>	<b>4,752</b>
<b>Net income/(expenditure) before transfers</b>		<b>38,017</b>	<b>(42,891)</b>	<b>(4,874)</b>	<b>25,153</b>
<b>Transfers between funds</b>		<b>(12,222)</b>	<b>12,222</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>25,795</b>	<b>(30,669)</b>	<b>(4,874)</b>	<b>25,153</b>
<b>Reconciliation of funds:</b>					
<b>Total funds brought forward</b>		<b>542,954</b>	<b>46,557</b>	<b>589,511</b>	<b>564,358</b>
<b>Total funds carried forward</b>	<b>11/12</b>	<b>568,749</b>	<b>15,888</b>	<b>584,637</b>	<b>589,511</b>

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 2024**

	Note	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
<b>Fixed assets</b>					
Tangible assets	7	338,733	-	338,733	338,733
Investments	8	77,595	-	77,595	75,626
<b>Total fixed assets</b>		<b>416,328</b>	<b>-</b>	<b>416,328</b>	<b>414,359</b>
<b>Current assets</b>					
Debtors	9	5,066	-	5,066	3,339
Short term deposits		33,202	-	33,202	32,710
Cash at bank		119,215	-	119,215	96,451
Cash held by John Shilcock Ltd		15,888	-	15,888	46,557
<b>Total current assets</b>		<b>173,371</b>	<b>-</b>	<b>173,371</b>	<b>179,057</b>
<b>Current liabilities</b>					
Creditors:					
Amounts falling due within one year	10	(5,062)	-	(5,062)	(3,905)
<b>Net current assets</b>		<b>168,309</b>	<b>-</b>	<b>168,309</b>	<b>175,152</b>
<b>Net assets</b>		<b>584,637</b>	<b>-</b>	<b>584,637</b>	<b>589,511</b>
<b>The funds of the charity:</b>					
Unrestricted funds	11/12	584,637	-	584,637	589,511

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

The accounts were approved by the Board of Trustees on 7<sup>th</sup> OCTOBER 2025 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 2024**

**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 2024**

**4. Analysis of Expenditure**

	2024 £	2023 £
<b>Costs of raising funds:</b>		
Cost of collecting occupational charges	4,562	4,488
<b>Expenditure on charitable activities:</b>		
Repairs and maintenance	30,696	5,316
Water rates	1,277	1,390
Council tax	435	(83)
Light and heat	105	263
Insurance	3,112	2,895
Garden expenses	3,120	3,468
Refuse	-	49
Subscriptions	343	196
Advertising	173	-
Sundry expenses	-	-
Legal and professional fees	3,630	765
Independent examiner's fees	1,350	1,300
	<u>44,241</u>	<u>15,559</u>
<b>Total expenditure</b>	<u>48,803</u>	<u>20,047</u>

**5. Trustees' Remuneration and Benefits**

There was no trustees' remuneration or other benefits for the year ended 31st December 2024 nor for the year ended 31st December 2023.

**6. Comparatives for the Statement of Financial Activities**

	Unrestricted funds		
	General Fund £	Cyclical Maintenance Fund £	2023 Total £
<b>Income</b>			
<b>Income from charitable activities:</b>			
Occupational charge from residents	37,708	-	37,708
<b>Investment income:</b>			
Dividend income	2,432	-	2,432
Interest received	308	-	308
<b>Total income</b>	<u>40,448</u>	<u>-</u>	<u>40,448</u>
<b>Expenditure</b>			
<b>Cost of raising funds:</b>			
Costs of collecting residents contributions	4,488	-	4,488
<b>Expenditure on charitable activities:</b>			
Provision of almshouses	1,300	14,259	15,559
<b>Total expenditure</b>	<u>5,788</u>	<u>14,259</u>	<u>20,047</u>
<b>Net income/(expenditure) before investment gains</b>	34,660	(14,259)	20,401
<b>Net gains on investments</b>	<u>4,752</u>	<u>-</u>	<u>4,752</u>

**THE CHARITY OF CHARLES COLLISON**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**6. Comparatives for the Statement of Financial Activities - continued**

	Unrestricted funds		
	General Fund	Cyclical Maintenance Fund	2023 Total
	£	£	£
Net income/(expenditure) before transfers	39,412	(14,259)	25,153
Transfers between funds	(24,366)	24,366	-
Net movement in funds	15,046	10,107	25,153
Reconciliation of funds			
Total funds brought forward	527,908	36,450	564,358
Total funds carried forward	542,954	46,557	589,511

**7. Tangible Fixed Assets**

**Freehold Properties**

**Historic valuation:**

At 1st January 2024 and 31st December 2024

**Total  
£**

**338,733**

**8. Fixed Asset Investments**

	CAIF Investment	COIF Charity Fund	2024 Total	2023 Total
	£	£	£	£
Market Value				
At 1st January	23,950	51,676	75,626	70,874
Increase in value	801	1,168	1,969	4,752
At 31st December	24,751	52,844	77,595	75,626

**9. Debtors**

	2024	2023
	£	£
Occupational charges in arrears	3,117	1,480
Prepayment for insurance	1,596	1,516
Prepayment for the Almshouse Association	353	343
	5,066	3,339

**10. Creditors: Amounts Falling Due Within One Year**

	2024	2023
	£	£
Occupational charges received in advance	1,650	948
Other creditors - repairs and maintenance	430	240
Accrual for rent collection fees	1,443	1,271
Accrual for accountancy fees	1,350	1,300
Accrual for water expenses	189	146
	5,062	3,905

**THE CHARITY OF CHARLES COLLISON**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**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 2024 £	Incoming £	Outgoing £	Transfer between funds £	Investment gains £	Balances 31st December 2024 £
Unrestricted funds:						
General	542,954	41,960	(5,912)	(12,222)	1,969	568,749
Designated fund:						
Cyclical Maintenance	46,557	-	(42,891)	12,222	-	15,888
	<u>589,511</u>	<u>41,960</u>	<u>(48,803)</u>	<u>-</u>	<u>1,969</u>	<u>584,637</u>

	Balances 1st January 2023 £	Incoming £	Outgoing £	Transfer between funds £	Investment gains £	Balances 31st December 2023 £
Unrestricted funds:						
General	527,908	40,448	(5,788)	(24,366)	4,752	542,954
Designated fund:						
Cyclical Maintenance	36,450	-	(14,259)	24,366	-	46,557
	<u>564,358</u>	<u>40,448</u>	<u>(20,047)</u>	<u>-</u>	<u>4,752</u>	<u>589,511</u>

**12. Analysis of Assets and Liabilities to Funds**

	Fixed assets:			Current assets £	Current liabilities £	Net assets 31st December 2024 £
	Properties £	Investment £	Bank £			
Unrestricted funds:						
General	338,733	77,595	152,417	5,066	(5,062)	568,749
Designated fund:						
Cyclical Maintenance	-	-	15,888	-	-	15,888
	<u>338,733</u>	<u>77,595</u>	<u>168,305</u>	<u>5,066</u>	<u>(5,062)</u>	<u>584,637</u>

	Fixed assets:			Current assets £	Current liabilities £	Net assets 31st December 2023 £
	Properties £	Investment £	Bank £			
Unrestricted funds:						
General	338,733	75,626	129,161	3,339	(3,905)	542,954
Designated fund:						
Cyclical Maintenance	-	-	46,557	-	-	46,557
	<u>338,733</u>	<u>75,626</u>	<u>175,718</u>	<u>3,339</u>	<u>(3,905)</u>	<u>589,511</u>

