

FILE COPY

**SAFFRON WALDEN UNITED CHARITIES
REGISTERED CHARITY NUMBER 210662
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

SAFFRON WALDEN UNITED CHARITIES
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

Contents	Page
Legal and administrative information	1 - 2
Trustees' report	3 - 4
Independent Examiner's report to the Trustees	5
Receipts and payments account	6
Balance sheet	7
Notes to the financial statements	8-9

SAFFRON WALDEN UNITED CHARITIES
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Saffron Walden United Charities is now the Registered Charity for five former charities, which were amalgamated on 4 October 2000, namely - Saffron Walden United Charities, Lying-in-Charity, Saffron Walden Benevolent Fund, Lord Howard de Walden's Charity and the proceeds of the sale of Saffron Walden Nurses Home.

The body of Trustees, when complete, shall consist of ten competent persons being appointed or re-appointed for a four year term by a resolution of the Trustees at the annual meeting of the trustee board.

The nominated Trustees, showing the date their office expires, are:

Mrs D Cornell (Chairman)	9 June 2026
Mr J Noakes	9 June 2026
Mrs M Barker	9 June 2026
Mrs M Reed	9 June 2026
Mrs G Caswell (Resigned 21 November 2023)	
Mrs B Brouet (Vice Chairman)	29 July 2025
Mrs G Mummery	29 July 2025
Mr D Perry	29 July 2025
Mrs P Ferguson	29 July 2025
Mrs H Burke-Scott	29 July 2025
Mrs V Falk (Appointed 14 December 2023)	14 December 2027
Mrs R Millership (Appointed 14 December 2023)	14 December 2027

SAFFRON WALDEN UNITED CHARITIES
LEGAL AND ADMINISTRATIVE INFORMATION (Continued)

Clerk to the Trustees Mr A J Ketteridge

Charity Address Saffron Walden United Charities
 c/o Community Hospital
 Radwinter Road
 Saffron Walden
 Essex
 CB11 3HY

Registered Charity
Number 210662

Independent Examiner
 Sarah Elizabeth Warner FCCA
 Bentens
 Abbey House
 51 High Street
 Saffron Walden
 Essex
 CB10 1AF

Bankers Barclays Bank Plc
 12a Market Place
 Saffron Walden
 Essex
 CB10 1HR

Object of charity Providing financial assistance in cases of
 hardship

SAFFRON WALDEN UNITED CHARITIES
TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report and the financial statements for the year ended 31 December 2023.

Constitution, objects and policies

The charity's object and principal activity is to provide financial assistance in cases of hardship for those persons living in the geographic area administered by the former Borough Council of Saffron Walden.

The Trustees are aware of the Public Benefit requirement and have been made aware of the guidance provided by the Charities Commission.

The Trustees continue to develop and maintain useful links with the statutory agencies including Social Workers, Health Visitors, District Council Housing Officers, Uttlesford Citizens Advice Bureau and other local voluntary organisations involved in community welfare.

The management of the charity is by the Chairman of the Trustees acting in consultation with an emergency sub-committee of Trustees for urgent decisions. Routine daily management and administration is delegated to the clerk who is subject to report at minuted meetings of the Trustees.

The constitution states that the Trustees should hold at least two ordinary meetings in each year. The Trustees met as a body on four occasions during the financial year under review.

Development, activities and achievements this year

The Saffron Walden United Charities achieved the objects of the charity by making grants and donations totalling £46,723 during the financial year ending 31 December 2023.

Financial Review

The statement of financial activities shows net outgoings for the year of £7,609. The market value of the COIF investments increased by £150,680 in this year. The COIF invests in investments which produce capital growth. They have still received income on a quarterly basis which meets the annual requirements for distribution. The trustees decide on how much to distribute based on the amount of income received from the investment. The Trustees consider that the level of cash reserves and investments held at the balance sheet date are adequate for the charity to continue its activities for the foreseeable future.

Future developments

The charity uses the COIF investments that are reviewed annually and the Trustees are committed to continuing the prudent investment policies that have operated for a number of years and have served the charity well.

Trustees

All of the Trustees named on Page 1 other than as shown, served throughout the year. The Charity has the power to appoint additional Trustees as it considers fit to do so. The constitution regarding the appointment of trustees changed on 30 November 2004 in accordance with the Order made under section 26 of the Charities Act dated 16 June 2004.

SAFFRON WALDEN UNITED CHARITIES
TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023 (Continued)

Statement of trustees' responsibilities

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

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

Select suitable accounting policies and then apply them consistently;

Make judgements and estimates that are reasonable and prudent;

State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

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 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, 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 of fraud and other irregularities.

Approval

This report was approved by the trustees on 13th June 2024 and signed on their behalf.



MRS D CORNELL
Chairman

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SAFFRON WALDEN UNITED CHARITIES**

I report to the Trustees on my examination of the accounts of the above charity [Charity No. 210662] for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's Trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity'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 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:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the 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.

Sarah Elizabeth Warner FCCA
Association of Chartered Certified Accountants
Bentons
Abbey House
51 High Street
Saffron Walden
Essex
CB10 1AF

Date:

SAFFRON WALDEN UNITED CHARITIES
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023	2022
		£	£
Receipts			
Income shares -			
Investment Fund	2	48,399	48,539
Other income		275	-
Total receipts		<u>48,674</u>	<u>48,539</u>
Payments			
Direct charitable expenses	3	46,723	50,133
Management and administration of the charity	4	<u>9,560</u>	<u>10,197</u>
Total payments		<u>(56,283)</u>	<u>(60,330)</u>
Decrease in cash		<u>(7,609)</u>	<u>(11,791)</u>
Cash funds last year end		<u>18,342</u>	<u>30,133</u>
Cash funds this year end		10,733	18,342
Other recognised gains and losses			
Gains (losses) on investment unrealised	5	<u>150,680</u>	<u>(213,539)</u>
Net movement of funds		<u>161,413</u>	<u>(195,197)</u>
Investment value brought forward		<u>1,623,283</u>	<u>1,836,822</u>
Funds carried forward		<u><u>1,784,696</u></u>	<u><u>1,641,625</u></u>

The notes on pages 8 and 9 form part of these financial statements

SAFFRON WALDEN UNITED CHARITIES
BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed Assets			
Investments	5	1,758,963	1,623,283
Current assets			
Cash at bank and in hand	6	25,733	18,342
Net assets		<u>1,784,696</u>	<u>1,641,625</u>
Represented by			
Unrestricted funds		<u>1,784,696</u>	<u>1,641,625</u>

Approved by the trustees on 12 June 2024 and signed on their behalf

MRS D CORNELL



The notes on pages 8 and 9 form part of these financial statements

SAFFRON WALDEN UNITED CHARITIES
NOTES ACCOMPANYING AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

a Basis of financial statements

The financial statements have been prepared under the historical cost convention and include the results of the charity's operations which are described in the Trustees' Report and all of which are continuing.

The financial statements have been prepared in compliance with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 .

b Income

Income resources are donations along with interest and dividends from C.O.I.F.

c Investments

Investments are stated at market value, this is based on the bid price for listed investments. Realised and unrealised gains and losses on investments are dealt with in the receipts and payments account. Investment income plus associated tax recoverable is credited to income on a receipts basis.

2 Income from shares - Charities Official Investment Fund

	2023	2022
	£	£
86592.89 shares - United Charities	47,176	46,994
2042.18 shares - United Charities	1,223	1,545
	<u>48,399</u>	<u>48,539</u>

3 Direct charitable expenditure

	2023	2022
	£	£
Grants	46,723	50,133
	<u>46,723</u>	<u>50,133</u>

SAFFRON WALDEN UNITED CHARITIES
NOTES ACCOMPANYING AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

4 Management and administration expenditure	2023	2022
	£	£
Postage, stationery and telephone	1,023	952
Clerk's salary	7,792	8,500
Audit fee	600	600
Miscellaneous expenses	145	145
	<u>9,560</u>	<u>10,197</u>

There was one employee during the year.

5 Investments - Shares in COIF Charities Investment Fund Inc

Market Value	2023	2022
	£	£
At 1 January	1,623,283	1,836,822
Disposal proceeds	(15,000)	-
Net gains (losses) on investments	150,680	(213,539)
At 31 December	<u>1,758,963</u>	<u>1,623,283</u>

6 Cash at bank

	2023	2022
	£	£
Barclays current account	<u>25,733</u>	<u>18,342</u>
	<u>25,733</u>	<u>18,342</u>