

REGISTERED CHARITY NUMBER: 215515

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 24 JUNE 2022
FOR
THE UNITED CHARITY OF WILLIAM AVERY
AND OTHERS

THE UNITED CHARITY OF WILLIAM AVERY
AND OTHERS

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FOR THE YEAR ENDED 24 JUNE 2022

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**THE UNITED CHARITY OF WILLIAM AVERY
AND OTHERS**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 24 JUNE 2022**

TRUSTEES

G Hargreaves
Mrs S M Whiting
C W Antrobus
D B Birch
A R Pargetter
Mrs E A Peacock
M R Greenway
T Jerrard-Dinn

PRINCIPAL ADDRESS

C/O Cocks Lloyd
Riversley House
Coton Road
Nuneaton
Warwickshire
CV11 5TX

REGISTERED CHARITY NUMBER 215515

CLERK

Mathew Jones
Cocks Lloyd solicitors
Riversley House
Coton Road
Nuneaton
CV11 5TX

ACCOUNTANTS

Armstrongs Bishop Simmons Ltd
Gethin House
36 Bond Street
Nuneaton
CV11 4DA

**THE UNITED CHARITY OF WILLIAM AVERY
AND OTHERS**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 24 JUNE 2022**

The trustees present their report with the financial statements of the charity for the year ended 24 June 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The objects of the charity are the management and letting of its lands and investments and the application of its income, after deduction of proper expenses, to relieving persons who are in conditions of need, hardship or distress by making grants or paying for items calculated to reduce the need, hardship or distress of such persons.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in setting the grant making policy for the year.

ACHIEVEMENT AND PERFORMANCE

This year the charity made 26 distributions to the Needy totalling £7,150 compared to 28 distributions totalling £7,000 in the previous year. In addition a contribution was made to the Fillongley Village Hall of £400.

FINANCIAL REVIEW

Investment policy

The scheme requires the trustees to invest surplus funds in the Charities Official Investment Fund.

Reserves policy

The trustees have established a policy whereby the free reserves will be applied towards its objects as soon as possible beneficiaries are identified.

Total unrestricted income for the year amounted to £38,744 whilst expenditure totalled £17,627 with the result that net income amounted to £21,146.

Other investments being Charities Official Investment Fund Income Shares, decreased in value during the year by £37,461 and the unrealised loss was debited to endowment fund.

At 24 June 2022, the unrestricted general funds of the charity had increased by £21,146 to £98,640; the designated extraordinary repairs fund remained at £20,000 and endowment funds have decreased by £37,461 from £2,308,978 to £2,271,517.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure, Governance and Management

The charity was established by a scheme of the Board of Education on 13 October 1972 as varied by a scheme at 13 July 1978. The trustees have full power within the limits prescribed by the schemes to make rules for the management of the charity and the conduct of its business.

The trustees are appointed by the board of trustees and serve for five years after which period they may put themselves forward for re-appointment.

The induction process for any newly appointed trustee comprises an initial meeting with the other trustees to explain their responsibilities and the objectives of the charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

THE UNITED CHARITY OF WILLIAM AVERY
AND OTHERS

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 24 JUNE 2022

Approved by order of the board of trustees on and signed on its behalf by:


.....
G Hargreaves - Trustee

THE UNITED CHARITY OF WILLIAM AVERY
AND OTHERS

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 24 JUNE 2022

The trustees are responsible for preparing the Report of the Trustees 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 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 application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, 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.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE UNITED CHARITY OF WILLIAM AVERY
AND OTHERS**

In order to assist you to fulfil your duties under the Charities Act 2011 and regulations thereunder, we have prepared for your approval the financial statements of the United Charity of William Avery and Others which comprise the Statement of Financial Activities, the Balance Sheet and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Trustees of The United Charity of William Avery and Others as a body, in accordance with the terms of our engagement letter dated 29 August 2014. Our work has been undertaken solely to prepare for your approval the accounts of The United Charity of William Avery and Others and state those matters that we have agreed to state to then in accordance with AAF 2/10 as detailed at icaew.com/compilation.

This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against Armstrongs Bishop Simmons for any purpose or in any context. Any party other than the Trustees which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, Bishop Simmons Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representations in this report.

It is your duty to ensure that The United Charity of William Avery and Others has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and incoming and outgoing resources of the charity under the Charities Act 2011 and regulations thereunder. You consider that The United Charity of William Avery and Others is exempt from the statutory audit requirements for the year.

We have not been instructed to carry out an audit or a review of the accounts of The United Charity of William Avery and Others. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not therefore, express any opinion on the statutory accounts.

Armstrongs Bishop Simmons
Chartered Accountants
Gethin House
36 Bond Street
Nuncaton
CV11 4DA

Date:

**THE UNITED CHARITY OF WILLIAM AVERY
AND OTHERS**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 24 JUNE 2022**

	Notes	Unrestricted funds £	Endowment fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	38,773	-	38,773	38,182
EXPENDITURE ON					
Raising funds		5,779	-	5,779	5,612
Charitable activities					
Grants payable		7,550	-	7,550	27,532
Support costs		2,880	-	2,880	2,880
Governance costs		1,418	-	1,418	1,208
Total		17,627	-	17,627	37,232
Net gains/(losses) on investments		-	(37,461)	(37,461)	91,671
NET INCOME/(EXPENDITURE)		21,146	(37,461)	(16,315)	92,621
RECONCILIATION OF FUNDS					
Total funds brought forward		77,494	2,308,978	2,386,472	2,293,851
TOTAL FUNDS CARRIED FORWARD		98,640	2,271,517	2,370,157	2,386,472

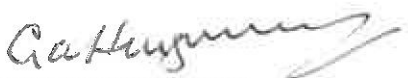
The notes form part of these financial statements

**THE UNITED CHARITY OF WILLIAM AVERY
AND OTHERS**

**BALANCE SHEET
24 JUNE 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Investments	5	2,208,699	2,246,160
CURRENT ASSETS			
Debtors	6	5,462	5,325
Cash at bank		159,003	137,993
		<u>164,465</u>	<u>143,318</u>
CREDITORS			
Amounts falling due within one year	7	(3,007)	(3,006)
NET CURRENT ASSETS		<u>161,458</u>	<u>140,312</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,370,157</u>	<u>2,386,472</u>
NET ASSETS		<u>2,370,157</u>	<u>2,386,472</u>
FUNDS	9		
Unrestricted funds		98,640	77,494
Endowment funds		2,271,517	2,308,978
TOTAL FUNDS		<u>2,370,157</u>	<u>2,386,472</u>

The financial statements were approved by the Board of Trustees and authorised for issue on
and were signed on its behalf by:


.....
G Hargreaves - Trustee

The notes form part of these financial statements

**THE UNITED CHARITY OF WILLIAM AVERY
AND OTHERS**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 24 JUNE 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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 1 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2022	2021
	£	£
Rents received	18,650	18,706
Investment income	20,123	19,476
	<u>38,773</u>	<u>38,182</u>

**THE UNITED CHARITY OF WILLIAM AVERY
AND OTHERS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 24 JUNE 2022**

3. TRUSTEES' REMUNERATION AND BENEFITS

The trustees did not receive any remuneration in the year. The trustees' meeting costs amount to £218 (2021 £Nil). There were no related party transactions in the year.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	38,182	-	38,182
EXPENDITURE ON			
Raising funds	5,612	-	5,612
Charitable activities			
Grants payable	27,532	-	27,532
Support costs	2,880	-	2,880
Governance costs	1,208	-	1,208
Total	37,232	-	37,232
Net gains on investments	-	91,671	91,671
NET INCOME	950	91,671	92,621
RECONCILIATION OF FUNDS			
Total funds brought forward	76,544	2,217,307	2,293,851
TOTAL FUNDS CARRIED FORWARD	77,494	2,308,978	2,386,472

**THE UNITED CHARITY OF WILLIAM AVERY
AND OTHERS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 24 JUNE 2022**

5. FIXED ASSET INVESTMENTS

	Investments £
MARKET VALUE	
At 25 June 2021	2,246,160
Revaluations	(37,461)
At 24 June 2022	<u>2,208,699</u>
NET BOOK VALUE	
At 24 June 2022	<u>2,208,699</u>
At 24 June 2021	<u>2,246,160</u>

There were no investment assets outside the UK.

Cost or valuation at 24 June 2022 is represented by:

	Investments £
Valuation in 2022	1,685,362
Cost	523,337
	<u>2,208,699</u>

Analysis of fixed asset investments	2022 £	2021 £
Investment properties	1,530,356	1,530,356
Charities Official Investment Fund - Income Shares	678,343	715,804
	<u>2,208,699</u>	<u>2,246,160</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	2,496	2,512
Prepayments	2,966	2,813
	<u>5,462</u>	<u>5,325</u>

**THE UNITED CHARITY OF WILLIAM AVERY
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 24 JUNE 2022**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	3,007	3,006

8. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Endowment fund £	2022 Total funds £	2021 Total funds £
Investments	-	2,208,699	2,208,699	2,246,160
Current assets	101,647	62,818	164,465	143,318
Current liabilities	(3,007)	-	(3,007)	(3,006)
	<u>98,640</u>	<u>2,271,517</u>	<u>2,370,157</u>	<u>2,386,472</u>

9. MOVEMENT IN FUNDS

	At 25.6.21 £	Net movement in funds £	At 24.6.22 £
Unrestricted funds			
Unrestricted	57,494	21,146	78,640
Unrestricted Designated funds			
	<u>20,000</u>	<u>-</u>	<u>20,000</u>
	77,494	21,146	98,640
Endowment funds			
Endowment Funds	2,308,978	(37,461)	2,271,517
	<u>2,386,472</u>	<u>(16,315)</u>	<u>2,370,157</u>
TOTAL FUNDS			

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted	38,773	(17,627)	-	21,146
Endowment funds				
Endowment Funds	-	-	(37,461)	(37,461)
	<u>38,773</u>	<u>(17,627)</u>	<u>(37,461)</u>	<u>(16,315)</u>
TOTAL FUNDS				

**THE UNITED CHARITY OF WILLIAM AVERY
AND OTHERS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 24 JUNE 2022**

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 25.6.20 £	Net movement in funds £	At 24.6.21 £
Unrestricted funds			
Unrestricted	56,544	950	57,494
Unrestricted Designated funds			
	20,000	-	20,000
	76,544	950	77,494
Endowment funds			
Endowment Funds	2,217,307	91,671	2,308,978
TOTAL FUNDS	<u>2,293,851</u>	<u>92,621</u>	<u>2,386,472</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted	38,182	(37,232)	-	950
Endowment funds				
Endowment Funds	-	-	91,671	91,671
TOTAL FUNDS	<u>38,182</u>	<u>(37,232)</u>	<u>91,671</u>	<u>92,621</u>

Unrestricted general funds comprise those funds which the trustees are free to use in accordance with the charitable objects.

The trustees had set aside in a designated fund the sum of £20,000 to meet the cost of future extraordinary repairs to the charity's properties.

Endowment funds represent those assets which must be held permanently by the charity. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains and losses arising form part of the fund.

**THE UNITED CHARITY OF WILLIAM AVERY
AND OTHERS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 24 JUNE 2022**

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 24 June 2022.

**THE UNITED CHARITY OF WILLIAM AVERY
AND OTHERS**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 24 JUNE 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	18,650	18,706
Investment income	20,123	19,476
	<u>38,773</u>	<u>38,182</u>
Total incoming resources	38,773	38,182
EXPENDITURE		
Raising donations and legacies		
Insurance	5,779	5,612
Charitable activities		
Grants to institutions	7,550	27,532
Support costs		
Management		
Clerk fees and disbursements	2,880	2,880
Governance costs		
Trustees' expenses	218	8
Sundries	1,200	1,200
Accountancy and legal fees	<u>1,418</u>	<u>1,208</u>
Total resources expended	17,627	37,232
Net income before gains and losses	21,146	950
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(37,461)	91,671
Net (expenditure)/income	<u>(16,315)</u>	<u>92,621</u>

This page does not form part of the statutory financial statements