

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 24 JUNE 2024**  
**FOR**  
**THE UNITED CHARITY OF WILLIAM AVERY**  
**AND OTHERS**

Armstrongs Bishop Simmons  
Chartered Accountants and Tax Advisors  
Gethin House  
36 Bond Street  
Nuneaton  
Warwickshire  
CV11 4DA

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

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FOR THE YEAR ENDED 24 JUNE 2024**

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

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 24 JUNE 2024**

<b>TRUSTEES</b>	G Hargreaves Mrs S M Whiting C W Antrobus D B Birch A R Pargetter Mrs E A Peacock M R Greenaway T Jerrard-Dinn Rev S Medley (appointed 13.11.2023)
<b>PRINCIPAL ADDRESS</b>	C/O Cocks Lloyd Riversley House Coton Road Nuneaton Warwickshire CV115TX
<b>REGISTERED CHARITY NUMBER</b>	215515
<b>INDEPENDENT EXAMINER</b>	Armstrongs Bishop Simmons Chartered Accountants and Tax Advisors Gethin House 36 Bond Street Nuneaton Warwickshire CV11 4DA
<b>CLERK</b>	Mathew Jones Cocks Lloyd solicitors Riversley House Coton Road Nuneaton CV11 5TX

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

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 24 JUNE 2024**

The trustees present their report with the financial statements of the charity for the year ended 24 June 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 (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 20 distributions to the Needy totalling £9,050 compared to 20 distributions totalling £6,200 in the previous year. In addition a contribution was made to the Fillongley Village Hall of £750 compared to £1,500 in the previous year.

**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 £42,639 whilst expenditure totalled £21,374 with the result that net income amounted to £21,265.

Other investments being Charities Official Investment Fund Income Shares, increased in value during the year by £57,078 and the unrealised gain was credited to endowment fund.

At 24 June 2024, the unrestricted general funds of the charity had increased by £21,265 to £142,030; the designated extraordinary repairs fund remained at £20,000 and endowment funds have increased by £57,078 from £2,292,741 to £2,349,819.

**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 2024**

Approved by order of the board of trustees on 11 November 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'T Jerrard-Dinn'.

T Jerrard-Dinn - Trustee

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

**Independent examiner's report to the trustees of The United Charity of William Avery and Others**

I report to the charity trustees on my examination of the accounts of The United Charity of William Avery and Others (the Trust) for the year ended 24 June 2024.

**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 Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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 accounts to be reached.

*Jane Biggs*

Mrs J Biggs FCCA CTA

Armstrongs Bishop Simmons  
Chartered Accountants and Tax Advisors  
Gethin House  
36 Bond Street  
Nuneaton  
Warwickshire  
CV11 4DA

11 November 2024

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

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 24 JUNE 2024**

	Notes	Unrestricted funds £	Endowment fund £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Investment income	2	42,639	-	42,639	40,773
<b>EXPENDITURE ON</b>					
Raising funds		6,882	-	6,882	6,523
<b>Charitable activities</b>					
Grants payable		9,800	-	9,800	7,700
Support costs		2,880	-	2,880	2,880
Governance costs		1,812	-	1,812	1,545
<b>Total</b>		<b>21,374</b>	<b>-</b>	<b>21,374</b>	<b>18,648</b>
Net gains on investments		-	57,078	57,078	21,224
<b>NET INCOME</b>		<b>21,265</b>	<b>57,078</b>	<b>78,343</b>	<b>43,349</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		120,765	2,292,741	2,413,506	2,370,157
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>142,030</b>	<b>2,349,819</b>	<b>2,491,849</b>	<b>2,413,506</b>

**CONTINUING OPERATIONS**

All of the above results are derived from continuing activities. All gains and losses recognised in the period are included above.

The notes form part of these financial statements

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

**BALANCE SHEET  
24 JUNE 2024**

	Notes	2024 £	2023 £
<b>FIXED ASSETS</b>			
Investments	6	2,287,001	2,229,923
<b>CURRENT ASSETS</b>			
Debtors	7	10,432	9,971
Cash at bank		197,704	176,710
		<u>208,136</u>	<u>186,681</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	(3,288)	(3,098)
<b>NET CURRENT ASSETS</b>		<u>204,848</u>	<u>183,583</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,491,849</u>	<u>2,413,506</u>
<b>NET ASSETS</b>		<u>2,491,849</u>	<u>2,413,506</u>
<b>FUNDS</b>	10		
Unrestricted funds		142,030	120,765
Endowment funds		2,349,819	2,292,741
<b>TOTAL FUNDS</b>		<u>2,491,849</u>	<u>2,413,506</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11 November 2024 and were signed on its behalf by:



T Jerrard-Dinn - Trustee



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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 24 JUNE 2024**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The Financial Statements do not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**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.

Investment income is earned through holding assets for investment purposes such as shares and rental property. It includes dividends and rental income. Where it is not practical to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Dividend and rental income is recognised as the charity's right to receive payment is established.

Other trading activities are recognised when the charity is entitled to the monies.

**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 an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

**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.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 24 JUNE 2024**

**2. INVESTMENT INCOME**

	2024 £	2023 £
Rents received	18,669	18,682
Investment income	23,970	22,091
	<u>42,639</u>	<u>40,773</u>

**3. SUPPORT COSTS**

	Management £	Governance costs £	Totals £
Support costs	2,880	-	2,880
Governance costs	-	1,812	1,812
	<u>2,880</u>	<u>1,812</u>	<u>4,692</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

The trustees did not receive any remuneration in the year. The trustees meeting costs amount to £198 (2023 £165)

There were no related party transactions in the year.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	40,773	-	40,773
<b>EXPENDITURE ON</b>			
Raising funds	6,523	-	6,523
Charitable activities			
Grants payable	7,700	-	7,700
Support costs	2,880	-	2,880
Governance costs	1,545	-	1,545
<b>Total</b>	<u>18,648</u>	<u>-</u>	<u>18,648</u>
Net gains on investments	-	21,224	21,224
<b>NET INCOME</b>	22,125	21,224	43,349
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	98,640	2,271,517	2,370,157
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>120,765</u>	<u>2,292,741</u>	<u>2,413,506</u>

**THE UNITED CHARITY OF WILLIAM AVERY  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 24 JUNE 2024**

**6. FIXED ASSET INVESTMENTS**

	Investments £
<b>MARKET VALUE</b>	
At 25 June 2023	2,229,923
Revaluations	57,078
	<u>2,287,001</u>
At 24 June 2024	<u>2,287,001</u>
<b>NET BOOK VALUE</b>	
At 24 June 2024	<u>2,287,001</u>
At 24 June 2023	<u>2,229,923</u>

There were no investment assets outside the UK.

Cost or valuation at 24 June 2024 is represented by:

	Investments £
Valuation in 2022	(37,461)
Valuation in 2023	21,224
Valuation in 2024	57,078
Cost	2,246,160
	<u>2,287,001</u>

Analysis of fixed asset investments	2024 £	2023 £
Investment properties	1,530,356	1,530,356
Charities Official Investment Fund - Income Shares	756,645	699,567
	<u>2,287,001</u>	<u>2,229,923</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Trade debtors	6,752	6,769
Prepayments	3,680	3,202
	<u>10,432</u>	<u>9,971</u>

**THE UNITED CHARITY OF WILLIAM AVERY  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 24 JUNE 2024**

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Other creditors	3,288	3,098

**9. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds £	Endowment fund £	2024 Total funds £	2023 Total funds £
Investments	-	2,287,001	2,287,001	2,229,923
Current assets	145,318	62,818	208,136	186,681
Current liabilities	(3,288)	-	(3,288)	(3,098)
	<u>142,030</u>	<u>2,349,819</u>	<u>2,491,849</u>	<u>2,413,506</u>

**10. MOVEMENT IN FUNDS**

	At 25.6.23 £	Net movement in funds £	At 24.6.24 £
<b>Unrestricted funds</b>			
Unrestricted	100,765	21,265	122,030
Unrestricted Designated funds			
	20,000	-	20,000
	<u>120,765</u>	<u>21,265</u>	<u>142,030</u>
<b>Endowment funds</b>			
Endowment Funds	2,292,741	57,078	2,349,819
	<u>2,413,506</u>	<u>78,343</u>	<u>2,491,849</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Unrestricted	42,639	(21,374)	-	21,265
<b>Endowment funds</b>				
Endowment Funds	-	-	57,078	57,078
	<u>42,639</u>	<u>(21,374)</u>	<u>57,078</u>	<u>78,343</u>

**THE UNITED CHARITY OF WILLIAM AVERY  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 24 JUNE 2024**

**10. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 25.6.22 £	Net movement in funds £	At 24.6.23 £
<b>Unrestricted funds</b>			
Unrestricted	78,640	22,125	100,765
Unrestricted Designated funds	20,000	-	20,000
	98,640	22,125	120,765
<b>Endowment funds</b>			
Endowment Funds	2,271,517	21,224	2,292,741
<b>TOTAL FUNDS</b>	<b>2,370,157</b>	<b>43,349</b>	<b>2,413,506</b>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Unrestricted	40,773	(18,648)	-	22,125
<b>Endowment funds</b>				
Endowment Funds	-	-	21,224	21,224
<b>TOTAL FUNDS</b>	<b>40,773</b>	<b>(18,648)</b>	<b>21,224</b>	<b>43,349</b>

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 2024**

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 24 June 2024.

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

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 24 JUNE 2024**

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
Investment income		
Rents received	18,669	18,682
Investment income	23,970	22,091
	<u>42,639</u>	<u>40,773</u>
<b>Total incoming resources</b>	42,639	40,773
<b>EXPENDITURE</b>		
Raising donations and legacies		
Insurance	6,882	6,523
Charitable activities		
Grants to institutions	9,800	7,700
Support costs		
Management		
Clerk fees and disbursements	2,880	2,880
Governance costs		
Trustees' expenses	198	165
Accountancy and legal fees	1,614	1,380
	<u>1,812</u>	<u>1,545</u>
<b>Total resources expended</b>	21,374	18,648
<b>Net income before gains and losses</b>	21,265	22,125
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	57,078	21,224
<b>Net income</b>	<u><u>78,343</u></u>	<u><u>43,349</u></u>

This page does not form part of the statutory financial statements