

THE REDBOURN CHARITIES

Charity No 217154

Clerk to the Trustees:

Mrs Valerie Churchhouse, 12 Woollams, Vaughan Mead, Redbourn AL3 7DG

ANNUAL REPORT FOR THE YEAR ENDING 30TH JUNE 2024

A description of the Charities' Trusts is set out in the document governing The Redbourn Charities ("the Charity") which is the Charity Commissioners Scheme dated 7 August 1964 as amended by orders dated 30 July 1965, 17 January 1979, and 14 February 2002.

The principal objects of the Scheme can be summarised in general terms as follows:

- a) The Charity shall use their almshouses for the residence of almspeople appointed in accordance with the Scheme.
- b) The Charity shall let or otherwise manage its other property and investments.
- c) The Charity shall use the resulting income for the purposes, and in the order of priority, as follows:
 - (i) For the benefit of any or all of the almspeople
 - (ii) For either the benefit of poor persons resident in the (ancient) Parish of Redbourn or for the poor of that area generally in accordance with the Scheme and as the Trustees may think fit
 - (iii) For charitable purposes for the benefit of inhabitants of the above area as the Trustees and the Charity Commissioners may think fit.

The Trustees of the Charity during the year were: Mr D Swift (Chairman), The Revd Rachel Wakefield, Mrs R Hughes, Mrs P Ridgwell, Cllr T Finnigan, Mrs A Towler and Mr C Trim. Four meetings of the Trustees were held in the twelve-month period under review.

The main activity of the charity is the provision of affordable housing for individuals through the use of almshouses owned by the charity. In the year to 30 June 2024, the almshouses have been fully occupied except for one vacancy which occurred and was filled in 2 months.

It is the practice of the Trustees to meet with residents during the year to provide an update and discuss matters of concern. A lunch in December for the residents and Trustees was held at the local pub, The Holly Bush. This was a very pleasant event that was enjoyed by all.

The Warden, who is contracted to work part time, has been in post for fifteen years. Since her appointment she has continued to make a remarkable difference to the community living at Woollams, both in practical terms and regarding the residents' well-being. She lives on site, and her enthusiasm, energy, reliability, and dedication to her role is commendable. She demonstrates daily that nothing is too much effort or trouble, and deals promptly with problems that arise, making Woollams a truly supportive place to live.

Regular events have been held in the summer house throughout the year, including a monthly communion service. The residents held a coffee morning in aid of Macmillan Cancer Support in October 2024 .

The gardens and grounds of the Almshouses are maintained to a high standard by the Warden and the Groundsman who attends regularly. Tree works are carried out as necessary. Residents take pride in their own small gardens.

The Trustees agreed to a necessary increase to the weekly maintenance charge and the heating charge from October 2024 to meet increasing costs. Following a review by the Fair Rents Officer in 2018 and consideration of market rents, the Trustees are satisfied that the weekly maintenance contribution charge is below that charged for rental property of the same size in the locality. The almshouses are classified as Exempt Accommodation.

As well as supporting almspeople and the almshouses pursuant to object (c)(i) above, a proportion of the Charity's income is used to purchase Christmas gifts for a number of residents of the Parish including those recently bereaved. Additionally, annual donations are given to Redbourn Community Group and St Mary's Church, Redbourn.

The charity expanded its activities in 2022, in response to the challenges being experienced as a result of the economic climate, to include the following:

- The Redbourn Community Food Club was set up in December 2022 to support residents in Redbourn. It operates on a membership basis and provides ongoing support through the provision of food and other essentials on a weekly basis.
- The Redbourn Christmas Hamper Scheme was transferred into the charity in 2022. The scheme distributes hampers to people/families in need in the village at Christmas time.

The charity is currently looking to expand the help given to individuals or families in Redbourn in need of support. To this end we have recently met with representatives of the Trussell Trust and Citizens Advice Bureau.

The Redbourn Charities website is updated regularly with news of events taking place. (www.theredbourncharities.org).

The annual report was duly approved by the Trustees and authorised for submission to the Charities Commission on 25th February 2025.

David Swift
Chairman of the Trustees
The Redbourn Charities

The Redbourn Charities

Annual Report and Financial Statements including Independent Examiner's Report

For the year ended 30 June 2024

The Redbourn Charities

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The Redbourn Charities

Legal and Administrative Information

| | |
|-----------------------------|--|
| Trustees | Mr David Swift - Chairman Mrs Pauline Ridgwell Mrs Angela Towler Mrs Ruth Hughes Miss Teresa Finnigan Mr Christopher Trim The Reverend Rachel Wakefield (appointed 4 September 23) |
| Secretary | Mrs Valerie Churchhouse |
| Charity number | 217154 |
| Official office | 12 Woollams Vaughan Mead Redbourn Hertfordshire AL3 7DG |
| Independent examiner | Gilberts Chartered Accountants Pendragon House 65 London Road St Albans Hertfordshire AL1 1UJ |

The Redbourn Charities

Trustees' Report

For the year ended 30 June 2024

The Trustees present their report and financial statements for the year ended 30 June 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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 Redbourn Charities is an unincorporated association registered with the Charities Commission, number 217154.

The main objective of the charity is to provide affordable housing for individuals through the use of Almshouses owned by the charity.

The charity expanded its activities in 2022, in response to the challenges being experienced due to the economic climate, to include the following:

- The Redbourn Community Food Club was set up in December 2022 to support residents in Redbourn. It operates on a membership basis and provides ongoing support through the provision of food and other essentials on a weekly basis.
- The Redbourn Christmas Hamper Scheme was transferred into the charity in 2022. The scheme distributes hampers to people/families in need in the village at Christmas time.

The charity also distributes gifts at Christmas to a number of people in Redbourn including those that have been bereaved.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

During the year the charity generated income of £105,581 (2023 - £88,854) from almshouse maintenance and expenses charges and investment income and £41,372 (2023 - £27,770) for the Food Club and Hamper Scheme. Expenditure on related costs amounted to £107,082 (2023 - £93,778) and donations made were £978 (2022 - £865). In addition an internal donation of £1,118 (2023 - £2,000) was made from the general fund to the Food Club and £1,000 to the Hamper Scheme. This resulted in a surplus for the year before revaluation of £38,893 (2023- £21,981).

Financial review

The charity's financial assets are held in a mix of investments through COIF and cash deposits and are reviewed on a regular basis by the Trustees. The charity also owns land and buildings which generate maintenance and expenses income.

Unrestricted funds comprise those funds which the Trustees are free to use in accordance with the charitable objectives with the exception of the revaluation reserves which cannot be distributed until realised.

Unrestricted funds total £4,275,397 (2023 - £4,145,601) of which £3,873,527 (2023 - £3,773,619) are revaluation reserves. The total funds of the charity are £4,317,522 (2023 - £4,178,721).

Structure, governance and management

The Trustees who served during the year and up to the date of signature of the financial statements are listed on page 1.

New Trustees are appointed by existing Trustees in accordance with the trust deed. The charity ensures that all new trustees are given sufficient training upon appointment by attending meetings and reading relevant literature. The Trustees meet on a regular basis to discuss matters related to the running of the Almshouses and other activities and to review the financial position of the charity.

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate the charity's exposure to major risks.

The Redbourn Charities

Trustees' Report (Continued)

For the year ended 30 June 2024

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' 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 and Wales 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 of the charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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; and
- 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 sufficient 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 and detection of fraud and other irregularities.

The Trustees' Report was approved by the Board of Trustees.



Mr David Swift - Chairman
Trustee

Dated: 5 November 2024

The Redbourn Charities

Independent Examiner's Report

To the Trustees of The Redbourn Charities

We report to the Trustees on our examination of the financial statements of The Redbourn Charities (the charity) for the year ended 30 June 2024.

Responsibilities and basis of report

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

We report in respect of our examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out our examination we have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us 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 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.

We 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.



Gilberts Chartered Accountants

Pendragon House
65 London Road
St Albans
Hertfordshire
AL1 1UJ

Dated: 5 November 2024

The Redbourn Charities

Statement of Financial Activities Including Income and Expenditure Account

For the year ended 30 June 2024

| | | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
|---|-------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| | Notes | | | | | | |
| Income from: | | | | | | | |
| Charitable activities | 2 | 80,228 | 41,372 | 121,600 | 64,496 | 27,770 | 92,266 |
| Investments | 3 | 25,353 | - | 25,353 | 24,358 | - | 24,358 |
| Total income | | 105,581 | 41,372 | 146,953 | 88,854 | 27,770 | 116,624 |
| Expenditure on: | | | | | | | |
| <u>Charitable activities</u> | | | | | | | |
| Almshouse and Lybury | | | | | | | |
| Field costs | 4 | 63,596 | - | 63,596 | 60,818 | - | 60,818 |
| Community Food Club | 5 | - | 26,802 | 26,802 | - | 17,935 | 17,935 |
| Hamper Scheme | 6 | - | 7,683 | 7,683 | - | 6,872 | 6,872 |
| Administration expenses | 7 | 9,001 | - | 9,001 | 8,153 | - | 8,153 |
| Donations and gifts | 8 | 978 | - | 978 | 865 | - | 865 |
| Total expenditure | | 73,575 | 34,485 | 108,060 | 69,836 | 24,807 | 94,643 |
| Net income | | 32,006 | 6,887 | 38,893 | 19,018 | 2,963 | 21,981 |
| Internal donation between funds | | (2,118) | 2,118 | - | (2,000) | 2,000 | - |
| Other recognised gains and losses: | | | | | | | |
| Revaluation of investments | | 99,908 | - | 99,908 | 17,079 | - | 17,079 |
| Net movement in funds | | 129,796 | 9,005 | 138,801 | 34,097 | 4,963 | 39,060 |
| Reconciliation of funds: | | | | | | | |
| Fund balances at 1 July 2023 | | 4,145,601 | 33,120 | 4,178,721 | 4,111,504 | 28,157 | 4,139,661 |
| Fund balances at 30 June 2024 | | 4,275,397 | 42,125 | 4,317,522 | 4,145,601 | 33,120 | 4,178,721 |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The Redbourn Charities

Balance Sheet

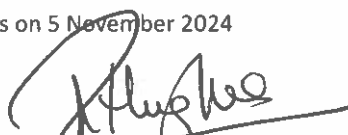
For the year ended 30 June 2024

| | | 2024 | | 2023 | |
|---|-------|-----------|-------------------------|-----------|-------------------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 11 | | 3,070,633 | | 3,077,695 |
| Investments | 12 | | 1,168,151 | | 1,066,393 |
| | | | <u>4,238,784</u> | | <u>4,144,088</u> |
| Current assets | | | | | |
| Debtors | 13 | 2,466 | | 3,239 | |
| Cash at bank and in hand | | 89,795 | | 44,113 | |
| | | | <u>92,261</u> | | <u>47,352</u> |
| Creditors: amounts falling due within one year | | | | | |
| Other creditors | 14 | 13,523 | | 12,719 | |
| | | | <u>13,523</u> | | <u>12,719</u> |
| Net current assets | | | <u>78,738</u> | | <u>34,633</u> |
| Total assets less current liabilities | | | <u><u>4,317,522</u></u> | | <u><u>4,178,721</u></u> |
| The funds of the charity | | | | | |
| Restricted funds | 15 | 42,125 | | 33,120 | |
| Unrestricted funds | 16 | 4,275,397 | | 4,145,601 | |
| | | | <u><u>4,317,522</u></u> | | <u><u>4,178,721</u></u> |

The financial statements were approved by the Trustees on 5 November 2024



Mr David Swift - Chairman
Trustee



Mrs Ruth Hughes
Trustee

The Redbourn Charities

Notes to the Financial Statements

For the year ended 30 June 2024

1 Accounting policies

Charity information

The Redbourn Charities is a charity registered in England. The address of the registered office is 12 Woollams, Vaughan Mead, Redbourn, Hertfordshire, AL3 7DG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------------------------|-------------------|
| Freehold land and buildings | Not depreciated |
| Plant and equipment | 10% straight line |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.5 Fixed asset investments

The 'Charities Official Investment Fund' accumulation shares, income shares and property shares are shown at market value and the surplus/(deficit) on revaluation is credited/(debited) to the general reserve.

The Redbourn Charities

Notes to the Financial Statements (Continued)

For the year ended 30 June 2024

1 Accounting policies

(Continued)

1.6 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Financial instruments

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets, which include debtors and bank balances, and financial liabilities, which include creditors, are measured at transaction price.

2 Income from charitable activities

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
|------------------------------------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Almshouses rental income | 67,866 | - | 67,866 | 62,351 | - | 62,351 |
| Lybury Field income | 1,150 | - | 1,150 | 1,150 | - | 1,150 |
| Donations | 11,212 | - | 11,212 | 995 | - | 995 |
| Food club grants and donations | - | 24,358 | 24,358 | - | 12,766 | 12,766 |
| Food club membership fees | - | 10,945 | 10,945 | - | 5,715 | 5,715 |
| Hamper scheme grants and donations | - | 6,069 | 6,069 | - | 9,289 | 9,289 |
| | 80,228 | 41,372 | 121,600 | 64,496 | 27,770 | 92,266 |

3 Dividends and interest

| | 2024 £ | 2023 £ |
|---------------------|---------------|---------------|
| COIF | 24,395 | 24,216 |
| Interest receivable | 958 | 142 |
| | 25,353 | 24,358 |

The Redbourn Charities

Notes to the Financial Statements (Continued)

For the year ended 30 June 2024

4 Almshouse and Lybury Field costs

| | 2024 £ | 2023 £ |
|----------------------------------|---------------|---------------|
| Repairs and maintenance | 25,130 | 25,643 |
| Depreciation and impairment | 7,062 | 7,062 |
| Upkeep of garden and grounds | 5,374 | 5,056 |
| Light, heat and water | 12,479 | 10,676 |
| Insurance and monitoring charges | 3,163 | 2,267 |
| Salaries and other expenses | 10,388 | 10,114 |
| | <u>63,596</u> | <u>60,818</u> |

5 Community Food Club costs

| | 2024 £ | 2023 £ |
|--------------------------|---------------|---------------|
| Set-up and running costs | 2,163 | 3,430 |
| Food | 23,776 | 13,889 |
| Other expenses | 863 | 616 |
| | <u>26,802</u> | <u>17,935</u> |

6 Hamper Scheme costs

| | 2024 £ | 2023 £ |
|----------------|--------------|--------------|
| Food supplies | 7,585 | 6,213 |
| Easter eggs | - | 443 |
| Other expenses | 98 | 216 |
| | <u>7,683</u> | <u>6,872</u> |

7 Administration expenses

| | 2024 £ | 2023 £ |
|-------------------------------|--------------|--------------|
| Salaries and general expenses | 7,330 | 6,542 |
| Trustee indemnity insurance | 291 | 291 |
| Accountancy | 1,380 | 1,320 |
| | <u>9,001</u> | <u>8,153</u> |

The Redbourn Charities

Notes to the Financial Statements (Continued)

For the year ended 30 June 2024

8 Donations and gifts

| | 2024 | 2023 |
|---------------------|------------|------------|
| | £ | £ |
| Redbourn Care Group | 150 | 150 |
| St Mary's PCC | 7 | 7 |
| Sundry gifts | 450 | 463 |
| Christmas gifts | 371 | 245 |
| | <u>978</u> | <u>865</u> |

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Employees

The average monthly number of employees during the year was:

| | 2024 | 2023 |
|--|----------|----------|
| | 2 | 2 |
| | <u>2</u> | <u>2</u> |

| Employment costs | 2024 | 2023 |
|--------------------|---------------|---------------|
| | £ | £ |
| Wages and salaries | <u>14,520</u> | <u>13,436</u> |

The Redbourn Charities

Notes to the Financial Statements (Continued)

For the year ended 30 June 2024

11 Tangible fixed assets

| | Freehold land and buildings | Plant and equipment | Total |
|------------------------------------|--------------------------------|------------------------|------------------|
| | £ | £ | £ |
| Cost or valuation | | | |
| At 1 July 2023 | 3,030,000 | 126,559 | 3,156,559 |
| At 30 June 2024 | 3,030,000 | 126,559 | 3,156,558 |
| Depreciation and impairment | | | |
| At 1 July 2023 | - | 78,864 | 78,864 |
| Depreciation charged in the year | - | 7,062 | 7,062 |
| At 30 June 2024 | - | 85,926 | 85,926 |
| Carrying amount | | | |
| At 30 June 2024 | 3,030,000 | 40,633 | 3,070,633 |
| At 30 June 2023 | 3,030,000 | 47,695 | 3,077,695 |

The freehold land and buildings were professionally revalued on 25th January 2018 by TMA Professional Services LLP, Chartered Surveyors.

The land at Lybury Lane and Woollams, Redbourn was transferred to the charity on the 8th August 1964, together with the old Almshouses. No valuation was obtained at the date of transfer.

The historic cost of revalued assets is £25,020 (2022 - £25,020) which represents the cost of construction of the new almshouses.

The Redbourn Charities

Notes to the Financial Statements (Continued)

For the year ended 30 June 2024

12 Fixed asset investments

| | Accumulation shares | Income shares | Property fund | Total |
|--------------------------|------------------------|----------------|---------------|------------------|
| | £ | £ | £ | £ |
| Cost or valuation | | | | |
| At 1 July 2023 | 317,957 | 679,291 | 69,145 | 1,066,393 |
| Additions | - | - | 1,850 | 1,850 |
| Valuation changes | 40,038 | 63,558 | (3,688) | 99,908 |
| At 30 June 2024 | 357,995 | 742,849 | 67,307 | 1,168,151 |

| | 2024 | 2023 |
|--------------------------------------|----------------|----------------|
| | £ | £ |
| Historic cost of investments: | | |
| Accumulation shares | 178,757 | 178,757 |
| Income shares | 43,997 | 43,997 |
| Property fund | 76,850 | 75,000 |
| | 299,604 | 297,754 |

13 Debtors

| | 2024 | 2023 |
|---|-------|-------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Prepayments and accrued income | 2,466 | 3,239 |

14 Other creditors falling due within one year

| | 2024 | 2023 |
|------------------------------|--------|--------|
| | £ | £ |
| Accruals and deferred income | 13,523 | 12,719 |

The Redbourn Charities

Notes to the Financial Statements (Continued)

For the year ended 30 June 2024

15 Restricted funds

The funds of the charity include restricted funds comprising the following donations and grants held on trust for specific purposes:

| | Balance at 1 July 2023 | Income | Expenses | Donation from general fund | Balance at 30 June 2024 |
|----------------------|---------------------------|---------------|-----------------|-------------------------------|----------------------------|
| | £ | £ | £ | £ | £ |
| Capital fund | 3,137 | - | - | - | 3,137 |
| Property equity fund | 25,020 | - | - | - | 25,020 |
| Food Club | 2,546 | 35,303 | (26,802) | 1,118 | 12,165 |
| Hamper Scheme | 2,417 | 6,069 | (7,683) | 1,000 | 1,803 |
| | <u>33,120</u> | <u>41,372</u> | <u>(34,485)</u> | <u>2,118</u> | <u>42,125</u> |

Capital fund: this represents a gift to the charity on 8 August 1964

Property equity fund: this represents the cost of construction of the new almshouses

16 Unrestricted funds

The unrestricted funds of the charity comprise the revaluation reserve on properties and investments and the general reserve fund.

| | At 1 July 2023 | Incoming resources | Resources expended | Donation to food club and hamper scheme | Revaluation | At 30 June 2024 |
|-------------------------------------|------------------|-----------------------|-----------------------|---|---------------|------------------|
| | £ | £ | £ | £ | £ | £ |
| Revaluation - land and buildings | 3,004,980 | - | - | - | - | 3,004,980 |
| Revaluation - investments | 768,639 | - | - | - | 99,908 | 868,547 |
| General reserve | 371,982 | 105,581 | (73,575) | (2,118) | - | 401,870 |
| | <u>4,145,601</u> | <u>105,581</u> | <u>73,575</u> | <u>(2,118)</u> | <u>99,908</u> | <u>4,275,397</u> |

17 Related party transactions

During the year Mr Christopher Trim, a Trustee, was paid £nil (2023 - £1,779) for decorating services.

The Redbourn Charities

Independent Examiner's Report

To the Trustees of The Redbourn Charities

We report to the Trustees on our examination of the financial statements of The Redbourn Charities (the charity) for the year ended 30 June 2024.

Responsibilities and basis of report

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

We report in respect of our examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out our examination we have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us 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 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.

We 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.



Gilberts Chartered Accountants

Pendragon House
65 London Road
St Albans
Hertfordshire
AL1 1UJ

Dated: 5 November 2024