

ANNUAL REPORT OF THE WARE CHARITIES FOR THE YEAR 2022-23

The trustees are pleased to present the report of The Ware Charities for the year 1st April 2022 to 31st March 2023 incl.

Trustees and Officers

The present Charity Scheme provides for five co-opted trustees (five in post as at 1 April 2022) and five trustees nominated by local councils in the area of interest (Ware (2), East Herts, Wareside and Thundridge), together with a Treasurer and Administrator appointed by the trustees as Officers of the Charity.

Mrs Stella Beavis (representing Wareside Parish) resigned her trusteeship at the June 2021 meeting, as she was moving away from the area. Wareside Parish Council has been asked several times to nominate a replacement. This had not happened by 31 March 2023.

All other trustees remained in place during the financial year and attendance by all at the Charity's meetings was satisfactory.

After the end of the financial year the current Chair, Gordon Dawes, indicated his intention to resign from the Charity, for personal reasons, with effect from the June 2023 meeting. Separately Peter Rolfe indicated his decision to retire from his trustee role, also with effect from the June 2023 meeting. New co-opted trustees will be sought.

Thanks are due to all our Trustees and Officers for their support to the Charity, all of them doing so as volunteers.

Charity Strategy and Structure

Further work took place during the year to identify and progress our aims and strategy.

Trustees agreed that we should consider a partnership with a larger local charitable organisation, to extend our reach in our area of benefit and provide some service infrastructure to assist our volunteer effort and financial management. Preparatory meetings by the Chair and Treasurer took place with two organisations, followed by full Trustee meetings with representatives of those organisations. Trustees agreed to partner with the Hertfordshire Community Foundation, and to provide a proportion of annual income, paid quarterly, to be administered by HCF for the relief of poverty in our area of benefit on our behalf. A Memorandum of Understanding will be signed early in the new financial year to support this, taking an administrative burden off our volunteer team and hopefully increasing the number of grants to those in need.

Also, in order to gain greater insight into some specific areas of relative poverty in the area, Trustees offered to and appointed Andy Cooke as a Member of the Ware Charities' committee. Andy is a trustee of Community Alliance and has particular experience of Ware wards where needs are higher. He was appointed with effect from the March meeting.

As noted last year, the Charity's present Charity Scheme is now largely redundant. The Charity's status needs to be revised, probably via a new Charitable Incorporated Organisation (CIO) (foundation model) trust structure in accordance with Charity Commission best practice. There is also a need for ancillary policies, including enhanced financial controls policies. These matters will be progressed in 2023/4, as our remaining property interest is resolved.

Property

The Charity's application for planning permission for the conversion of our remaining property asset, 75 High Street, to a retail unit (ground floor front) and five self-contained flats, was open throughout a second year, but finally determined in our favour in March. Trustees discussed the next steps for the property and, following professional advice, it has been agreed we seek a buyer for it as it stands. It will be placed on the market in May 2023.

Grants made during the year 2022-2023

All grants were made in accordance with the Scheme under which the Charity presently operates.

The trustees are aware of the need to assist as many applicants as possible and consider all applications carefully and sympathetically, having due regard to the provisions of the Governing Scheme and general Charity Law. All applications for individuals must be supported by a sponsor in an appropriate organisation and grants are always made to the service provider, never directly to the applicant.

The trustees distributed £33,758 in grants, compared with £31,466 last year. As in previous years the largest single recipient was East Herts Citizens Advice (£19,954), which continues to advise and support people in need, and provide debt counselling, throughout East Herts, our contribution reflecting proportionately The Ware Charities' area of benefit.

The number of personal beneficiaries this year was 18, against 23 last year. It is hoped that our new arrangements with Hertfordshire Community Foundation will make our presence better known, as the current level of requests for help do not square with our perception of needs of the community in a time of crisis.

Financial Position

The Ware Charities' financial position remains secure overall: at the end of the financial year the value of the Charity's current asset investments had decreased slightly to £1,982,990.85.

Dividend income from our investments increased from £51,731.24 to £66,640.33.

Conduct of the Trustees and their Officers

The Trustees held four ordinary meetings at three-monthly intervals, plus three special meetings to consider partnerships, together with meetings of various approved subcommittees to prepare

items for trustee approval. Attendance at all trustee meetings was excellent and each meeting was in excess of quorum.

No complaints were received as to the conduct or behaviour of the current Trustees or Officers of the Charity, nor are we aware of any complaint or grievance being made by any other interested party.

signed on behalf of the Trustees of The Ware Charities



John Davis
Chair of Trustees

Date 15/6/2023



Jane Pickering
Administrator

Date 16 Jun 2023

WARE CHARITIES - No. 225443

INCOME & EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	<u>2023</u>	<u>2022</u>
<u>Income</u>		
Dividends	£66,640	£51,731
Rents	£180	£90
Interest retained - COIF Charities Deposit Fund	£473	-
Other Income	£41	£120
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Profit on the sale of Almshouses	-	£403,031
Total Income	<u>£67,334</u>	<u>£454,972</u>
<u>Expenditure</u>		
<u>Management</u>		
Professional Fees	£860	£660
Insurance	£4,151	£5,897
75 High Street - Planning	-	£7,170
75 High Street - Utilities	£290	£414
Almshouses	-	£1,863
Almshouses - Council Tax	-	£3,572
Almshouses- Water Rates	-	-£364
Office and Sundries	£565	£286
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Total Management	£5,866	£19,498
<u>Donations</u>		
East Hertfordshire Citizens Advice Service	£17,954	£17,934
HFGB (Hertfood)	£2,000	-
Individual Grants 2023 (18)	£13,804	£13,532
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Total Donations	<u>£33,758</u>	<u>£31,466</u>
<u>Total Expenditure</u>	<u>£39,623</u>	<u>£50,964</u>
Excess of Income over Expenditure	<u>£27,711</u>	<u>£404,008</u>

WARE CHARITIES - No. 225443

BALANCE SHEET AT 31 MARCH 2023

	2023	2022
<u>Fixed Assets</u>		
At trustees' revaluation following planning approval (2022 At Cost)		
Business Premises, 75, High Street, Ware, SG12 9AD	£500,000	£225,000
Total	£500,000	£225,000
<u>Current Assets</u>		
At Market Value		
COIF Charities Investment Fund Income Units	£1,212,917	£1,260,153
BKL Charities UK Equity Fund A Income Units	£223,026	£225,584
SUTL Cazenove Charity Equity Fund A Income Units	£221,166	£225,595
COIF Charities Property Fund Income Units	£191,007	£227,022
COIF Charities Ethical Investment Fund Income Units	£93,288	£98,140
COIF Charities Fixed Interest Fund Income Units	£40,813	£43,432
Lloyds Banking Group Plc Ordinary Shares	£773	£780
	£1,982,991	£2,080,707
COIF Charities Deposit Fund	£73,635	£162
National Westminster Bank Plc Account	£16,576	£62,338
Total	£2,073,202	£2,143,207
<u>Total Assets</u>	<u>£2,573,202</u>	<u>£2,368,207</u>
<u>Accumulated Fund</u>		
Brought Forward	£2,368,207	£1,819,685
Excess of Income over Expenditure	£27,711	£404,008
	£2,395,918	£2,223,693
Revaluation of Business Premises	£275,000	
Decrease in Value of Current Asset Investments	£97,716	
Increase in value of total assets	£177,284	£144,514
Carried Forward	<u>£2,573,202</u>	<u>£2,368,207</u>

Signed Chairman
Date:

Signed Treasurer
Date:

WARE CHARITIES – No. 225443

REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2023

I report on the Accounts of the Trust for the year ended 31 March 2023 which are attached.

Respective Responsibilities of Trustees and Independent Examiner

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. It is my responsibility to examine the accounts under Section 145 of the 2011 Act, to follow the procedures laid down in the general Directions given by the Charity Commission under Section 145 (5)(b) of the 2011 Act and to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with section 130 of the 2011 Act, and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met;
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



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Roger Celia
23 Lodge Close
Hertford, SG14 3DH.

Date: 1st June 2023

WARE CHARITIES - No. 225443

BALANCE SHEET AT 31 MARCH 2023

	<u>2023</u>	<u>2022</u>
<u>Fixed Assets</u>		
At trustees' revaluation following planning approval (2022 At Cost)		
Business Premises, 75, High Street, Ware, SG12 9AD	<u>£500,000.00</u>	<u>£225,000.00</u>
Total	<u>£500,000.00</u>	<u>£225,000.00</u>
<u>Current Assets</u>		
At Market Value		
COIF Charities Investment Fund Income Units	£1,212,916.68	£1,260,153.39
BKL Charities UK Equity Fund A Income Units	£223,025.81	£225,584.45
SUTL Cazenove Charity Equity Fund A Income Units	£221,166.45	£225,594.70
COIF Charities Property Fund Income Units	£191,007.16	£227,022.10
COIF Charities Ethical Investment Fund Income Units	£93,288.40	£98,140.44
COIF Charities Fixed Interest Fund Income Units	£40,813.46	£43,431.67
Lloyds Banking Group Plc Ordinary Shares	<u>£772.89</u>	<u>£780.03</u>
	£1,982,990.85	£2,080,706.78
COIF Charities Deposit Fund	£73,635.20	£162.06
National Westminster Bank Plc Account	<u>£16,576.27</u>	<u>£62,338.40</u>
Total	<u>£2,073,202.32</u>	<u>£2,143,207.24</u>
<u>Total Assets</u>	<u>£2,573,202.32</u>	<u>£2,368,207.24</u>
<u>Accumulated Fund</u>		
Brought Forward	£2,368,207.24	£1,819,685.00
Excess of Income over Expenditure	<u>£27,711.01</u>	<u>£404,008.36</u>
	£2,395,918.25	£2,223,693.36
Revaluation of Business Premises	£275,000.00	
Decrease in Value of Current Asset Investments	£97,715.93	
Increase in value of total assets	<u>£177,284.07</u>	<u>£144,513.88</u>
Carried Forward	<u>£2,573,202.32</u>	<u>£2,368,207.24</u>



Signed Chairperson

Date:

14/6/2023



Signed Treasurer

Date:

14/6/2023

WARE CHARITIES - No. 225443

INCOME & EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
<u>Income</u>		
Dividends	£66,640.33	£51,731.24
Rents	£180.00	£90.00
Interest retained - COIF Charities Deposit Fund	£473.14	-
Other Income	£41.00	£120.00
Profit on the sale of Almshouses	-	£403,031.00
Total Income	£67,334.47	£454,972.24
<u>Expenditure</u>		
<u>Management</u>		
Professional Fees	£860.00	£660.00
Insurance	£4,150.86	£5,896.99
75 High Street - Planning	-	£7,170.00
75 High Street - Utilities	£289.91	£414.30
Almshouses	-	£1,862.79
Almshouses - Council Tax	-	£3,572.14
Almshouses- Water Rates	-	-£363.89
Office and Sundries	£565.00	£285.55
Total Management	£5,865.77	£19,497.88
<u>Donations</u>		
East Hertfordshire Citizens Advice Service	£17,954.00	£17,934.00
HFGB (Hertfood)	£2,000.00	-
Individual Grants 2023 (18)	£13,803.69	£13,532.00
Total Donations	£33,757.69	£31,466.00
<u>Total Expenditure</u>	£39,623.46	£50,963.88
Excess of Income over Expenditure	£27,711.01	£404,008.36