

**WARE CHARITIES – No. 225443**

**REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES**

**FOR THE YEAR ENDED 31 MARCH 2024**

I report on the Accounts of the Trust for the year ended 31 March 2024 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.



.....  
Roger Celia  
23 Lodge Close  
Hertford, SG14 3DH.

Date: 5th June 2024

WARE CHARITIES - No. 225443

BALANCE SHEET AT 31 MARCH 2024

	<u>2024</u>	<u>2023</u>
<b><u>Fixed Assets</u></b>		
At Trustees' revaluation following planning approval in 2023		
Business Premises, 75, High Street, Ware	<u>£500,000</u>	<u>£500,000</u>
Total	<u>£500,000</u>	<u>£500,000</u>
<b><u>Current Assets</u></b>		
At Market Value		
COIF Charities Investment Fund Income Units	£1,324,326	£1,212,917
BKL Charities UK Equity Fund A Income Units	£229,703	£223,026
SUTL Cazenove Charity Equity Fund A Income Units	£228,055	£221,166
COIF Charities Property Fund Income Units	£181,159	£191,007
COIF Charities Ethical Investment Fund Income Units	£102,588	£93,288
COIF Charities Short Duration Bond Fund	£42,757	£40,813
Lloyds Banking Group Plc Ordinary Shares	<u>£861</u>	<u>£773</u>
	£2,109,450	£1,982,991
COIF Charities Deposit Fund	£66,542	£73,635
National Westminster Bank Plc Account	<u>£31,506</u>	<u>£16,576</u>
Total	<u>£2,207,498</u>	<u>£2,073,202</u>
<b><u>Total Assets</u></b>	<u>£2,707,498</u>	<u>£2,573,202</u>
<b><u>Accumulated Fund</u></b>		
Brought Forward	£2,573,202	£2,368,207
Excess of Income over Expenditure	<u>£7,836</u>	<u>£27,711</u>
	£2,581,038	£2,395,918
Revaluation of Business Premises	-	£275,000
Increase in Value of Current Asset Investments (Decrease 2023)	£126,460	-£97,716
Carried Forward	<u>£2,707,498</u>	<u>£2,573,202</u>

Signed Chairman

5th June 2024

Signed Treasurer

5th June 2024

**WARE CHARITIES - No. 225443**

**INCOME & EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2024**

	<b><u>2024</u></b>	<b><u>2023</u></b>
<b><u>Income</u></b>		
Dividends	£66,860	£66,640
Rents	£90	£180
Interest retained - COIF Charities Deposit Fund	£2,906	£473
Other Income	-	£41
	<hr/>	<hr/>
Total Income	<u>£69,857</u>	<u>£67,334</u>
 <b><u>Expenditure</u></b>		
<b><u>Management</u></b>		
Professional Fees	£7,343	£860
Insurance	£5,584	£4,151
Hertfordshire Community Foundation - HCF Management	£3,500	-
75 High Street - Planning	£6,792	-
75 High Street - Utilities	£267	£290
75 High Street - Maintenance	£223	-
Office and Sundries	£201	£565
	<hr/>	<hr/>
Total Management	<u>£23,910</u>	<u>£5,866</u>
 <b><u>Donations</u></b>		
East Hertfordshire Citizens Advice Service	£19,582	£17,954
HFGB (Hertford)	-	£2,000
Warm Spaces Funding	£1,330	-
Individual Grants (15 grants)	£7,198	£13,804
HCF processing of grants on behalf of the charity (17 grants) (£3005 unspent retained by HCF for grants in 2024/25)	£10,000	-
	<hr/>	<hr/>
Total Donations	<u>£38,110</u>	<u>£33,758</u>
 <b><u>Total Expenditure</u></b>	<u>£62,021</u>	<u>£39,623</u>
 Excess of Income over Expenditure	<u>£7,836</u>	<u>£27,711</u>