

# HITCHIN UNITED CHARITIES

England & Wales · Charity number 236308

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1964-10-26

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** c/o John Shilcock Ltd  
99 Bancroft  
Hitchin  
SG5 1NQ

**Phone** 01462459154

**Email** [HUC@clercarit.co.uk](mailto:HUC@clercarit.co.uk)

## Activities

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**Objects:** SEE INDIVIDUAL CONSTITUENTS

**Activities:** The two main purposes of HUC are to operate almshouses in Hitchin and to support apprenticeships, together with more general eleemosynary purposes.

## Classification

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- **How:** Provides Buildings/facilities/open Space
- **What:** Accommodation/housing
- **Who:** Elderly/old People

## Geography

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- **Area of benefit:** ANCIENT PARISH OF HITCHIN
- Hertfordshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£123,988	£124,131	-	-
2024-03-31	£127,843	£154,553	-	-
2023-03-31	£121,631	£154,226	-	-
2022-03-31	£126,707	£85,440	-	-
2021-03-31	£136,400	£73,320	-	-

## Trustees

Name	Role	Appointed
CLAIRE STRONG		2025-05-22
DERRICK ASHLEY		2025-08-14
David Winstanley		2024-04-01
Ian Albert		2025-05-22
JOAN KIRBY		2025-12-05
Joan Joe		2025-12-05
Keith Hoskins		2024-04-01
MICHAEL BRADLY RUSSELL		2026-02-23
Mark Seaman-Hill		2025-07-18
Stephen Wilson		2026-01-01
Valerie Bryant		2024-04-01

## Linked charities

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- MARY ARRIS (236308-1)
- JAMES HUCKLE (236308-10)
- WILLIAM JOYCE FOR POOR (236308-11)
- JOSEPH KINGE (236308-12)
- MRS LECKIE (236308-13)
- ELIZABETH RADCLIFFE (236308-14)
- SIR RALPH RADCLIFFE (236308-15)
- ROBERT TRISTRAM (236308-16)
- JOHN TURNER (236308-17)
- UNKNOWN DONOR (236308-18)
- SIMON WARREN (236308-19)
- RALPH SKYNNER BYDE (236308-2)
- THOMAS WHITTAMORE (236308-20)
- ELIZABETH HAILEY FOR TWO POOR PERSONS (236308-21)
- RICHARD HENRY PEDDER (236308-22)
- LUCY ALLISON CARTER (236308-23)
- ALMSHOUSES OF JOHN AND RALPH SKYNNER (236308-24)
- ALMSHOUSES OF DANIEL WARNER (236308-25)
- LUCAS'S CHARITY (236308-26)
- JOHN KEMP (EXCLUSIVE OF THE APPRENTICING CHARITY) (236308-27)
- RANSOM AND SEEBOHM CHARITY (236308-28)
- FARMER TRUST (236308-29)
- JAMES CARTER (236308-3)
- WILLIAM CHAMBER (236308-4)
- JOHN CRABB (236308-5)
- WILLIAM DAWES (236308-6)
- EDWARD DRAPER (236308-7)
- ELIZABETH EWESDEN (236308-8)
- MARY GODFREY (236308-9)

**HITCHIN UNITED CHARITIES**

England & Wales - Charity number 236308

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# Accounts

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# **HITCHIN UNITED CHARITIES**

Charity No 236308

TOGETHER WITH

## **HITCHIN APPRENTICING FOUNDATION**

Charity No 312143

## **POLLARD COTTAGES**

Charity No 211545

## **FARMER TRUST**

Charity No 312144

REPORT OF THE TRUSTEES  
AND  
UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST MARCH 2025

HITCHIN UNITED CHARITIES  
YEAR ENDED 31ST MARCH 2025

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HITCHIN UNITED CHARITIES  
LEGAL AND ADMINISTRATIVE INFORMATION  
FOR THE YEAR ENDED 31ST MARCH 2025

<b>Name</b>	Hitchin United Charities		
<b>Number</b>	236308		
<b>Address</b>	Shilcock House, 99 Bancroft, Hitchin SGS 1NQ		
<b>Trustees</b>	<i>Co-opted trustees</i>		<b>Appointed</b>
	Mrs Joan Kirby	Chairman	12 March 2011
	Mr David Walmsley	Vice-Chairman	12 March 2011
	Rev. Christopher Bunce		4 November 2019
	Mrs Joan Joe		17 June 2019
	Mrs Jane Marland		13 June 2022
	Mr Michael Bradly-Russell		1 January 2002
	Mr Brent Smith		12 March 2011
	<i>Nominated trustees</i>		
	<i>North Hertfordshire District Council nominated trustees</i>		
	Cllr Ian Albert		6 April 2016
	Cllr Val Bryant		1 April 2024
	Cllr Keith Hoskins		1 April 2024
	Cllr Claire Strong		1 May 2021
	Cllr Dave Winstanley		1 April 2024
	<i>Hertfordshire County Council nominated trustee</i>		
	Mr Derrick Ashley		12 March 2011
	<i>Preston Parish Council nominated trustee</i>		
	None		
<b>Clerk</b>	Mr Mark Seaman-Hill (Provided by John Shilcock Ltd)		
<b>Independent examiner</b>	Mr Philip Dean FCA Hicks and Company First Floor, 99 Bancroft Hitchin SGS 1NQ		
<b>Bankers</b>	Barclays Bank PLC 5/6 High Street Hitchin SGS 1BJ		
<b>Solicitors</b>	Mr Neil Johnson Gisby Harrison Solicitors Geoffs Oak House, Geoffs Lane, Geoffs Oak, Cheshunt EN7 5HG		

HITCHIN UNITED CHARITIES  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST MARCH 2025

The trustees present their annual report together with financial statements for the year ended 31st March 2025.

The trustees have adopted the provisions of *Accounting and Reporting by Charities: Statement of Recommended Practice* applicable to charities preparing their Financial Statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1st January 2019).

## Objectives and Activities

### ***Objectives and aims***

The objectives of the charity are to provide and maintain almshouses in Hitchin and district and to provide for the general charitable needs of local people In accordance with the governing scheme.

### ***Significant activities***

The charity's objectives are achieved by collecting an occupational charge from the residents who occupy the almshouses in Hitchin and district that are under the control of the trustees, together with returns from investments that are also under the control of the trustees.

The income is used as governed by the scheme in maintaining, repairing and refurbishing as necessary the almshouses, expended on necessary support costs for the functioning of the charity and providing grants appropriately applied for and approved.

### ***Public Benefit***

The trustees have paid due regard to the Charity Commission's Public Benefit Guidance and complied with section 17(5) of the Charities Act 2011 in exercising their powers and duties, and have sought to demonstrate that the charity continues to provide benefits to suitable persons who relate directly to its objectives. The benefits are publicly available to all who qualify. All applications are subject to due process and consideration without discrimination.

## Achievements and Performance

### ***Charitable activities***

The trustees have continued to make available the almshouses under their control. The continued demand reflects the continued need for almshouses: the charity provides a valuable resource to the local community.

The almshouses controlled by the trustees continued to be maintained, repaired and refurbished in order that the existing and new residents are properly catered for. Donations and grants are made after due consideration by the trustees.

## Financial Review

### *Financial position*

The financial results for the year as shown on pages 7 and 8 reflect the occupational charges collected from residents, investment income received in the year, the costs incurred in collecting the income, maintaining the properties and support costs and the financial state of affairs of the charity at 31st March 2025. Overall the net movement in funds for the year was a surplus of £304 (2024: deficit £3,813). The current assets of the charity as at 31st March 2025 were £364,785 (2024: £355,475).

### *Principal sources of income*

The major sources of income are:

- Occupational charges from residents.
- Investment income from investments.
- Rental income from car park controlled by the trustees.

There was a decrease in occupational charges of £5,421 from £110,100 to £104,679 and an increase in investment returns of £1,566 from £7,493 to £9,059. This resulted in an overall decrease in income of £3,855 (2024: increase of £6,212).

### *Principal items of expenditure*

The trustees continue to monitor and control costs that are incurred after due consideration. The main item of expenditure incurred continued to be the maintenance, repair and refurbishment of the properties under the control of the trustees.

There was a decrease in repair costs to properties of £40,291 from £68,504 to £28,213 (2024: decrease of £2,727). All the properties required continual maintenance. Costs for 2025 included electrical and plumbing repairs, and general maintenance.

- There was a decrease in gardening and cleaning costs of £2,543 from £7,094 to £4,551 (2024: increase of £1,368).
- There was an increase in water charges of £853 from £2,542 to £3,395 (2024: decrease of £1,237).
- There was an increase in electricity charges of £423 from £2,537 to £2,960 (2024: decrease of £2,593)
- There was a decrease in gas charges of £1,509 from £20,034 to £18,525 (2024: increase of £4,918).
- There were no grants made in the year ended 31st March 2025 (2024: £nil).

This resulted in a decrease in total expenditure of £30,422 (2024: £327). Overall in the year there was net expenditure before gains and losses of £143 (2024: £26,710).

### ***Freehold properties***

Properties have been included at their 31st March 2001 values as an approximation of their cost or market value when first bequeathed to the charity, see note 8.

### ***Investment policy***

Consideration is given to the requirement to incur costs as required and provide charitable resources as requested. Having considered the options available, the trustees have decided to retain excess funds in recognised charity investment funds that are fairly easily accessible.

### ***Reserves policy***

The policies adopted by the trustees are such that invested monies are carefully managed with a low risk, to ensure sufficient funds from the investments and contributions from residents are available to meet the main objectives of the charity.

Reserves are required for:

- Unexpected repairs and maintenance that could be necessary at any time.
- Changes in internal refurbishments as necessary, within reason, to accommodate specific or specialist needs of residents.

Regular meetings of the trustees means that all aspects of administering the charity are fully reviewed and monitored. The resources are monitored between the various designated funds. The trustees consider the present level of occupational charges from residents, the car park rental and investment income together with reserves is sufficient to ensure the present charitable activities can be maintained for a twelve month period. The present level of necessary resources is in the region of £150,000 but this is kept under review.

### ***Risk management***

The trustees continue to assess and monitor the major risks to which the charity is exposed in particular in relation to insurance, operations and finance.

## **Structure, Governance and Management**

### ***Governing document***

Hitchin United Charities is governed by a scheme dated 5th April 1963 and registered with the Charity Commissioners on 26th October 1964 (charity number 236308). The occupational address of the charity is Shilcock House, 99 Bancroft, Hitchin SG5 1NQ.

### ***Organisational structure***

The scheme provides for a Board of thirteen Trustees, seven nominated and six co-opted. The nominated trustees are appointed as follows:

- 5 by North Hertfordshire District Council
- 1 by Hertfordshire County Council
- 1 by Preston Parish Council

The six co-opted trustees shall be persons residing or carrying on business in or near the North Hertfordshire District Council boundaries. The nominated trustees serve for a term of four years; the coopted trustees for a term of five years. Any competent trustee may be re-appointed at the end of his term in office. At present there are thirteen trustees that meet three times a year. The trustees are from a variety of backgrounds representing the community, all of whom contribute to the working of the charity.

The trustees are supported by a clerk provided by John Shilcock Ltd, professional property advisers, who is responsible for:

- The collection of the occupational charges from residents and monitoring and reporting on the maintenance and repair required in respect of the properties controlled by the charity.
- Ensuring that all directives of the trustees are appropriately implemented.

### ***Recruitment and appointment of trustees***

The trustees seek to ensure that the necessary skills and experience are sustained in recruiting new trustees. New trustees are appointed through the various bodies listed. When vacancies occur the existing trustees are in a position to make recommendations to the nominative bodies on the appointment of trustees.

### ***Trustees induction and training***

All trustees are familiar with the work of the charity and are encouraged to be involved in the activities on a regular basis. New trustees receive briefings of the charities achievements, its future plans and their responsibilities. All existing trustees and proposed trustees are issued with a copy of the Charity Commissioners' Guidance "The Essential Trustee", copy of the scheme and copies of the last Financial Statements to enhance their understanding of their statutory responsibilities.

### **Plans for Future Periods**

The charity operates four sets of almshouses. This year, the trustees reflected on their portfolio and decided that two of the principal properties were no longer fit for purpose and could not be proportionately adapted for continued use as almshouses due to their age and historical character. Next year, the trustees propose to dispose of at least one of these properties with a view to releasing capital funds for the construction in the longer term of new almshouses. It is likely that the trustees will need to seek the permission of the Charity Commission for such a plan.

The clerk to the trustees, Mark Seaman-Hill, has indicated his desire to retire. Mr Seaman-Hill's service has been exceptional in length, quality and character.

## Trustees

### ***Statement of Trustees Responsibilities***

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).

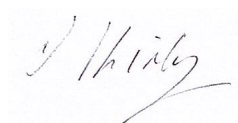
The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 requires the trustees to prepare Financial Statements for each financial year which give a true and fair view of the state of the charity and of the incoming resources and applications are resources, including the income and expenditure, of the charity for that period.

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 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. 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.

This report was approved by order of the board of trustees on 18 July 2025 and signed on its behalf by



Mrs Joan Kirby  
Trustee

**HITCHIN UNITED CHARITIES  
INDEPENDENT EXAMINER’S REPORT TO THE TRUSTEES  
FOR THE YEAR ENDED 31ST MARCH 2025**

I report to the Charity’s trustees on my examination of the Financial Statements of Hitchin United Charities (the Charity) for the year ended 31st March 2025, which are set out on pages 7 to 14.

**Responsibilities and basis of report**

As the charity’s trustees you are responsible for the preparation of the Financial Statements in accordance with the requirements of the Charities Act 2011 (‘the 2011 Act’).


Having satisfied myself that the Financial Statements of the charity are not required to be audited and are eligible for independent examination, I report in respect of my examination of your charity’s Financial Statements as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed the applicable directions given by the Charity Commission under section 145(5)(b) of the 2011 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 Charity as required by section 130 of the 2011 Act; or
2. the Financial Statements did not accord with the accounting records; or
3. the Financial Statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the Financial Statements give a ‘true and fair view’ which is not a matter considered as part of an independent examination.
4. the Financial Statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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 Financial Statements to be reached.

  
Philip Dean FCA  
Hicks and Company  
Chartered Accountants  
18 July 2025

**HITCHIN UNITED CHARITIES**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(Incorporating an Income and Expenditure Account)**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

	Note	Unrestricted Funds £	Restricted Funds £	2025 £	2024 £
<b>Income</b>	<b>4</b>				
<b>Income from charitable activities:</b>					
Occupational charges from residents		104,679	-	104,679	110,100
<b>Investment income:</b>					
Dividend income		7,808	-	7,808	6,526
Bank interest		1,251	-	1,251	967
Other interest		-	-	-	-
Rental income		10,250	-	10,250	10,250
<b>Other income:</b>					
Insurance claim		-	-	-	-
<b>Total income</b>		<b>123,988</b>	-	<b>123,988</b>	<b>127,843</b>
<b>Expenditure</b>	<b>5</b>				
<b>Cost of raising funds:</b>					
Cost of collecting occupational charges		6,953	-	6,953	7,003
Investment management costs		2,102	-	2,102	2,149
<b>Expenditure on charitable activities:</b>					
Charitable activities		115,076	-	115,076	145,401
<b>Total expenditure</b>		<b>124,131</b>	-	<b>124,131</b>	<b>154,553</b>
<b>Net expenditure before gains and losses</b>		<b>(143)</b>	-	<b>(143)</b>	<b>(26,710)</b>
<b>Other recognised gains and losses</b>					
Gain/(loss) on revaluations of properties		-	-	-	-
Gain on revaluation of investments		447	-	447	22,897
Realised gain on sale of investments		-	-	-	-
<b>Net movement in funds</b>		<b>304</b>	-	<b>304</b>	<b>(3,813)</b>
<b>Reconciliation of funds</b>					
<b>Total funds brought forward</b>		<b>2,864,923</b>	-	<b>2,864,923</b>	<b>2,868,736</b>
<b>Total funds carried forward</b>	<b>12/13</b>	<b>2,865,227</b>	-	<b>2,865,227</b>	<b>2,864,923</b>

The notes on pages 9 to 14 form part of these Financial Statements.

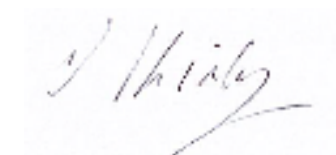
All of the above results are derived from continuing activities. There are no other recognised gains or losses other than those stated above.

**HITCHIN UNITED CHARITIES**  
**BALANCE SHEET**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

	Note	Unrestricted Funds £	Restricted Funds £	2025 £	2024 £
<b>Fixed assets</b>					
Properties	8	2,203,750	-	2,203,750	2,203,750
Investments	9	332,368	-	332,368	331,920
<b>Total fixed assets</b>		<b>2,536,118</b>	<b>-</b>	<b>2,536,118</b>	<b>2,535,670</b>
<b>Current assets</b>					
Debtors	10	11,779	-	11,779	11,460
Cash at bank		353,006	-	353,006	344,015
<b>Total current assets</b>		<b>364,785</b>	<b>-</b>	<b>364,785</b>	<b>355,475</b>
<b>Current liabilities</b>					
Creditors:					
Amounts falling due within one year	11	35,676	-	35,676	26,222
<b>Net current assets</b>		<b>329,109</b>	<b>-</b>	<b>329,109</b>	<b>329,253</b>
<b>Net assets</b>		<b>2,865,227</b>	<b>-</b>	<b>2,865,227</b>	<b>2,864,923</b>
<b>The funds of the charity:</b>					
Unrestricted funds	12/13	2,865,227	-	2,865,227	2,864,923

The notes on pages 10 to 15 form part of these Financial Statements.

The Financial Statements were approved by the Board of Trustees on 18th July 2025 and were signed on its behalf by:



\_\_\_\_\_  
Mrs. J. Kirby  
Trustee



\_\_\_\_\_  
Mr. D. Walmsley  
Trustee

**HITCHIN UNITED CHARITIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

**1. Objective**

To provide Almshouses in Hitchin and District and to provide for the general charitable needs of local people.

**2. Status and Basis of Accounting**

**Status**

The charity being a registered charity is not liable for taxation on any of its investment income, nor any other gains derived from carrying out its charitable activities.

**Basis of accounting**

The Financial Statements of the charity, which is a public benefit entity under FRS102, 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 1st 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 modified to include properties and investments at valuation.

**3. Accounting Policies**

**Income**

- Occupational charges represents contributions from residents or social services on behalf of residents of the properties under the control of the trustees and are included on an entitlement basis.
- Income from investments is included in the year when it is receivable.
- Investment gains or losses are recognised as a result of disposing of investments and the revaluing of investments.

**Expenditure**

- All expenditure is included on an accruals basis and is recognised where there is a legal or constructive obligation to pay for expenses. All costs have been directly attributed to one of the functional categories of resources expended.
- Costs of raising funds comprise the costs of collecting occupational charges and investment management costs.
- Charitable activities expenditure comprise those costs incurred in the delivery of the charities activities and services for its beneficiaries together with support costs associated with meeting the constitutional and statutory requirements.

**Tangible fixed assets and depreciation**

Properties have been included at their 31st March 2001 values as an approximation of their cost or market value when first bequeathed to the charity, see note 8.

No depreciation is charged as the trustees believe that the residual value of the freehold property is in excess of the carrying value in the Financial Statements.

**Fixed asset investments**

Investments quoted on a recognised stock exchange are included at market values at the balance sheet date.

**Fund accounting**

All funds held by the charity are considered unrestricted designated funds and are available to be used in accordance with the charitable objectives of each fund at the discretion of the trustees.

**HITCHIN UNITED CHARITIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

<b>4. <u>Income</u></b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Income from charitable activities:</b>		
Occupational charges from residents	<b>104,679</b>	110,100
<b>Investment income:</b>		
Dividend income	<b>7,808</b>	6,526
Bank interest	<b>1,251</b>	967
Other interest	-	-
Rental income	<b>10,250</b>	10,250
<b>Other income:</b>		
Insurance claim	-	-
<b>Total income</b>	<b><u>123,988</u></b>	<b><u>127,843</u></b>
<b>5. <u>Analysis of expenditure</u></b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Cost of raising funds:</b>		
Cost of collecting occupational charges	<b><u>6,953</u></b>	<u>7,003</u>
<b>Investment management costs:</b>		
Clerk's salary and expenses	<b>1,832</b>	1,858
Investment transaction costs	<b><u>270</u></b>	<u>291</u>
	<b><u>2,102</u></b>	<u>2,149</u>
<b>Expenditure on charitable activities:</b>		
Managing agents fees	<b>6,953</b>	7,003
Gardening and cleaning	<b>4,551</b>	7,094
General rates	<b>1,202</b>	1,649
Water rates	<b>3,395</b>	2,542
Electricity	<b>2,960</b>	2,537
Gas	<b>18,525</b>	20,034
Insurance	<b>12,219</b>	10,463
Repairs to properties	<b>28,213</b>	68,504
Fire and emergency lighting maintenance	<b>4,879</b>	5,840
Alarm control	<b>240</b>	431
Clerk's salary and expenses	<b>7,331</b>	6,868
Legal and professional fees	<b>16,128</b>	4,410
Advertising	<b>177</b>	169
Sundry expenses	<b>1,156</b>	936
Grants	-	-
Independent examiners fee	<b>6,552</b>	6,426
Trustees' insurance	<b>595</b>	495
	<b><u>115,076</u></b>	<u>145,401</u>
<b>Total expenditure</b>	<b><u>124,131</u></b>	<b><u>154,553</u></b>

The charity paid £9,412 (2024: £14,006) to John Shilcock Ltd a company in which Mr. M.W. Seaman-Hill is a director, in respect of costs of collecting occupational charges and managing agents fees.

The charity paid £9,163 (2024: £8,726) to John Shilcock Ltd a company in which Mr. M.W. Seaman-Hill is a director, in respect of clerks salary and expenses.

The charity paid £nil (2024: £4,410) to John Shilcock Ltd a company in which Mr M. W. Seaman-Hill is a director, in respect of professional fees.

**HITCHIN UNITED CHARITIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

**6. Comparatives for the Statement of Financial Activities**

<b>Income</b>	Unrestricted Funds £	Restricted Funds £	2024 £
<b>Income from charitable activities:</b>			
Occupational charges from residents	110,100	-	110,100
<b>Investment income:</b>			
Dividend income	6,526	-	6,526
Bank interest	967	-	967
Other interest	-	-	-
Rental income	10,250	-	10,250
<b>Other income:</b>			
Insurance claim	-	-	-
<b>Total income</b>	127,843	-	127,843
<b>Expenditure</b>			
<b>Cost of raising funds:</b>			
Cost of collecting occupational charges	7,003	-	7,003
Investment management costs	2,149	-	2,149
<b>Expenditure on charitable activities:</b>			
Charitable activities	145,401	-	145,401
<b>Total expenditure</b>	154,553	-	154,553
<b>Net expenditure before losses</b>	(26,710)	-	(26,710)
<b>Other recognised gains and losses</b>			
Gain/(loss) on revaluations of properties	-	-	-
Gain on revaluation of investments	22,897	-	22,897
<b>Net movement in funds</b>	(3,813)	-	(3,813)
<b>Reconciliation of funds</b>			
<b>Total funds brought forward</b>	2,868,736	-	2,868,736
<b>Total funds carried forward</b>	2,864,923	-	2,864,923

**7. Trustees' remuneration and benefits**

There were no trustees' remuneration or other benefits for the year ended 31st March 2025 nor for the year ended 31st March 2024.

**HITCHIN UNITED CHARITIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

**8. Tangible Fixed Assets**

<b>Properties</b>	<b>The Biggin Hitchin</b>	<b>Skyenner's Almshouses Hitchin</b>	<b>Warner's Almshouses Hitchin</b>	<b>Pollard's Cottage Pirton</b>	<b>Total</b>
	(i)	(ii)	(iii)	(iv)	
	£	£	£	£	£
<b>Historic valuation:</b>					
At 1st April 2024 and 31st March 2025	<b>1,025,000</b>	<b>666,250</b>	<b>410,000</b>	<b>102,500</b>	<b>2,203,750</b>

(i), (ii) and (iii) are either listed buildings or located within the Hitchin Conservation Area. The trustees believe that the residual value of the freehold properties (ii), (iii) and (iv) is together in excess of the carrying value in the Financial Statements. The value attributed to the Biggin reflects its historic yield based on full occupancy by almspeople paying a contribution of around £400pcm. This is no longer being achieved and a number of units are empty. All of the units require significant investment to make them readily marketable. That investment is complicated by the listed status of the building.

In previous years, the trustees have revalued the properties to the value used for insurance purposes. The original cost or market value when the properties were first bequeathed to the charity is not known. Given the restrictions outlined above, the trustees no longer believe it is appropriate to use the insurance value as the carrying value in the Financial Statements. A value was first placed on the four properties in the charity's Financial Statements on 31st March 2001. Accordingly, the trustees have reduced the carrying value of the four properties to the 31st March 2001 values as an approximation of their cost or market value when first bequeathed to the charity.

**9. Fixed Asset Investments**

<b>Quoted Investments</b>	<b>COIF Charity Fund</b>	<b>M&amp;G Investments</b>	<b>Barclays Investment Management</b>	<b>Total 2025</b>	<b>Total 2024</b>
	£	£	£	£	£
Market values at 1st April	94,859	60,111	176,951	331,921	309,024
Additions	-	-	-	-	-
Equalisation	-	-	-	-	-
Gain/(loss) on revaluation of investments	(4,420)	1,435	3,432	447	22,896
Market values at 31st March	<b>90,439</b>	<b>61,546</b>	<b>180,383</b>	<b>332,368</b>	<b>331,920</b>
Historic cost at 1st April	49,703	40,003	104,341	194,047	194,047
Equalisation payment	-	-	-	-	-
Historic cost at 31st March	<b>49,703</b>	<b>40,003</b>	<b>104,341</b>	<b>194,047</b>	<b>194,047</b>

**10. Debtors**

	<b>2025</b>	<b>2024</b>
	£	£
Rent in arrears after provisions	<b>2,112</b>	1,420
Prepayments	<b>9,667</b>	10,040
	<b>11,779</b>	<b>11,460</b>

**HITCHIN UNITED CHARITIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

<b>11. <u>Creditors: Amounts Falling Due Within One Year</u></b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Creditors	<b>8,129</b>	809
Rent in advance	<b>3,596</b>	3,535
Clerk's salary and expenses	<b>9,163</b>	8,727
Other creditors - key deposits	<b>100</b>	100
Accruals	<b>14,688</b>	13,051
	<b><u>35,676</u></b>	<b><u>26,222</u></b>

**12. Funds**

**Almshouses/Pollards Cottage**

To manage the properties by administering contributions from residents to ensure that the properties are fully insured, maintained and looked after.

**Pension Charities**

To provide alms to persons fitting the requirement.

**Eleemosynary**

To provide ecclesiastical funds, funds, allowances, gifts, grants and assistance for the benefit of the poor in the designated area, and if appropriate in augmenting the income of the Almshouses.

**Apprenticeships**

To provide grants and donations to suitable local people undergoing appropriate apprenticeship schemes.

	Balances			Revaluations		Investment	Balances
	1st April			of		revaluation	31st March
	2024	Incoming	Outgoing	properties	Investment	revaluation	2025
	£	£	£	£	£	£	£
Unrestricted Funds:							
Almshouses Account	2,527,542	115,019	(120,284)	-	3,824		2,526,101
Pension Charities	15,412	235	-	-	126		15,773
Eleemosynary Account	80,963	1,118	-	-	593		82,674
Apprenticeships	154,576	2,529	-	-	(4,006)		153,099
Pollards Cottage, Pirton	86,430	5,087	(3,847)	-	(90)		87,580
	<b><u>2,864,923</u></b>	<b><u>123,988</u></b>	<b><u>(124,131)</u></b>	<b><u>-</u></b>	<b><u>447</u></b>		<b><u>2,865,227</u></b>

	Balances			Revaluations		Investment	Balances
	1st April			of		revaluation	31st March
	2023	Incoming	Outgoing	properties	Investment	revaluation	2024
	£	£	£	£	£	£	£
Unrestricted Funds:							
Almshouses Account	2,544,072	119,103	(150,595)	-	14,962		2,527,542
Pension Charities	15,092	227	-	-	93		15,412
Eleemosynary Account	79,439	1,078	-	-	446		80,963
Apprenticeships	144,898	2,444	-	-	7,234		154,576
Pollards Cottage, Pirton	85,235	4,991	(3,958)	-	162		86,430
	<b><u>2,868,736</u></b>	<b><u>127,843</u></b>	<b><u>(154,553)</u></b>	<b><u>-</u></b>	<b><u>22,897</u></b>		<b><u>2,864,923</u></b>

**HITCHIN UNITED CHARITIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

**13. Analysis of Assets and Liabilities to Funds**

	Fixed assets:		Bank	Current assets	Current liabilities	Net assets 31st March 2025 £
	Properties £	Investments £	£	£	£	£
Unrestricted Funds:						
Almshouses Account	2,101,250	217,408	230,126	11,319	(34,002)	2,526,101
Pension Charities	-	5,417	10,356	-	-	15,773
Eleemosynary Account	-	25,727	56,947	-	-	82,674
Apprenticeships	-	81,985	71,114	-	-	153,099
Pollards Cottage, Pirton	102,500	1,831	(15,537)	460	(1,674)	87,580
	<u>2,203,750</u>	<u>332,368</u>	<u>353,006</u>	<u>11,779</u>	<u>(35,676)</u>	<u>2,865,227</u>

	Fixed assets:		Bank	Current assets	Current liabilities	Net assets 31st March 2024 £
	Properties £	Investments £	£	£	£	£
Unrestricted Funds:						
Almshouses Account	2,101,250	213,584	226,506	10,986	(24,784)	2,527,542
Pension Charities	-	5,291	10,121	-	-	15,412
Eleemosynary Account	-	25,134	55,829	-	-	80,963
Apprenticeships	-	85,991	68,585	-	-	154,576
Pollards Cottage, Pirton	102,500	1,920	(17,026)	474	(1,438)	86,430
	<u>2,203,750</u>	<u>331,920</u>	<u>344,015</u>	<u>11,460</u>	<u>(26,222)</u>	<u>2,864,923</u>

**HITCHIN UNITED CHARITIES**

England & Wales - Charity number 236308

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# Accounts

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REGISTERED CHARITY NUMBER: 236308

**HITCHIN UNITED CHARITIES**

**REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2024**

**HITCHIN UNITED CHARITIES**  
**INDEX TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

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**HITCHIN UNITED CHARITIES**

**LEGAL AND ADMINISTRATIVE INFORMATION**

**FOR THE YEAR ENDED 31ST MARCH 2024**

Charity name: Hitchin United Charities

Charity registration number: 236308

Charities' address: Shilcock House  
99 Bancroft  
Hitchin  
SG5 1NQ

Trustees: Mrs. J. Kirby - Chair  
Mr. D. Walmsley - Vice-Chair  
Mr. M. Bradly-Russell  
Mr. B. Smith  
Mrs. J. Joe  
Rev. C. Bunce  
Mrs. J. Marland

Hertfordshire County Council nominated trustees:  
Mr. D. Ashley

North Hertfordshire District Council nominated trustees:  
Cllr. T. Tyler (Resigned 31-Mar-24)  
Cllr. R Thake (Resigned 31-Mar-24)  
Cllr. I. Albert  
Cllr. C Strong  
Cllr. K Hoskins (Appointed 01-Apr-24)  
Cllr. D Winstanley (Appointed 01-Apr-24)  
Cllr. V Bryant (Appointed 01-Apr-24)

Clerk to the trustees: Mr. M. W. Seaman-Hill  
(Provided by John Shilcock Ltd)

Independent examiner: Philip Dean FCA  
Hicks and Company  
First Floor, 99 Bancroft  
Hitchin  
SG5 1NQ

Bankers: Barclays Bank PLC  
5/6 High Street  
Hitchin  
SG5 1BJ

Solicitors: Neil Johnson  
Gisby Harrison Solicitors  
Geoffs Oak House, Geoffs Lane  
Geoffs Oak, Cheshunt  
EN7 5HG

**HITCHIN UNITED CHARITIES**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

The trustees present their annual report with the Financial Statements of the charity for the year ended 31st March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their Financial Statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1st January 2019).

**Objectives and Activities**

**Objectives and aims**

The objectives of the charity are to provide and maintain Almshouses in Hitchin and district and to provide for the general charitable needs of local people.

**Significant activities**

The charity's objectives are achieved by collecting an occupational charge from the residents who occupy the Almshouses in Hitchin and district that are under the control of the trustees, together with returns from investments that are also under the control of the trustees.

The income is utilised as governed by the scheme document in maintaining, repairing and refurbishing as necessary the Almshouses, expended on necessary support costs for the functioning of the charity and providing grants appropriately applied for and approved.

**Public Benefit**

The trustees have paid due regard to the Charity Commissions Public Benefit Guidance and complied with section 17(5) of the Charities Act 2011 in exercising their powers and duties, and have sought to demonstrate that the charity continues to provide benefits to suitable persons who relate directly to its objectives. The benefits are publicly available to all who qualify. All applications are subject to due process and consideration without discrimination.

**Achievements and Performance**

**Charitable activities**

The trustees have continued to make available the Almshouses under their control. The constant demand has reflected the need for such charities that provide a valuable support service to the local community.

The Almshouses controlled by the trustees continued to be maintained, repaired and refurbished in order that the existing and new residents are properly catered for.

Donations and grants are made after due consideration by the trustees.

**Financial Review**

**Financial position**

The financial results for the year as shown on pages 7 and 8 reflect the occupational charges collected from residents, investment income received in the year, the costs incurred in collecting the income, maintaining the properties and support costs and the financial state of affairs of the charity at 31st March 2024. Overall the net movement in funds for the year was a deficit of £3,813 (2023: £41,790). The current assets of the charity as at 31st March 2024 were £355,475 (2023: £385,215).

**HITCHIN UNITED CHARITIES**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**Principal sources of income**

The major sources of income are:

- Occupational charges from residents.
- Investment income from investments.
- Rental income from car park controlled by the trustees.

There was an increase in occupational charges of £8,059 from £102,041 to £110,100 and an increase in investment returns of £1,879 from £5,614 to £7,493. This resulted in an overall increase in income of £6,212 (2023: decrease of £5,076).

**Principal items of expenditure**

The trustees continue to monitor and control costs that are incurred after due consideration. The main item of expenditure incurred continued to be the maintenance, repair and refurbishment of the properties under the control of the trustees.

There was a decrease in repair costs to properties of £2,727 from £77,071 to £74,344 (2023: increase of £49,407).

All the properties required continual maintenance. Costs for 2024 included electrical and plumbing repairs, and general maintenance, as well as replacing some of the glazed windows in the Skynners building.

There was an increase in gardening and cleaning costs of £1,368 from £5,726 to £7,049 (2023: increase of £322).

There was a decrease in water charges of £1,237 from £3,779 to £2,542 (2023: increase of £1,807).

There was a decrease in electricity charges of £2,593 from £4,293 to £1,700 (2023: increase of £3,016)

There was an increase in gas charges of £4,918 from £15,953 to £20,871 (2023: increase of £8,489).

There were no grants made in the year ended 31st March 2024 (2023: £nil).

This resulted in an increase in total expenditure of £327 (2023: £68,786). Overall in the year there was net expenditure before gains and losses of £26,710 (2023: £32,595).

**Loss on revaluation of properties**

Properties have been included at their 31st March 2001 values as an approximation of their cost or market value when first bequeathed to the charity, see note 8.

**Investment policy**

Consideration is given to the requirement to incur costs as required and provide charitable resources as requested.

Therefore having considered the options available the trustees have decided to retain excess funds in recognised charity investment funds that are fairly easily accessible.

**Reserves policy**

The policies adopted by the trustees are such that invested monies are carefully managed with a low risk, to ensure sufficient funds from the investments and contributions from residents are available to meet the main objectives of the charity.

A policy of regular meetings means that all aspects of administering the charity are fully reviewed and monitored.

The resources are monitored between the various designated funds. The trustees consider the present level of occupational charges from residents, the car park rental and investment income together with reserves is sufficient to ensure the present charitable activities can be maintained for a twelve month period. The present level of necessary resources is in the region of £150,000 but this is consistently kept under review.

**Risk management**

The trustees continue to assess and monitor the major risks to which the charity is exposed in particular in relation to insurance, operations and finance.

**HITCHIN UNITED CHARITIES**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**Structure, Governance and Management**

**Governing document**

Hitchin United Charities is governed by a scheme dated 5th April 1963 and registered with the Charity Commissioners on 26th October 1964 (charity number 236308).

The occupational address of the charity is Shilcock House, 99 Bancroft, Hitchin, Herts, SG5 1NQ.

**Organisational structure**

The charity has a Board of Trustees made up of seven co-opted trustees and seven nominated trustees, currently Preston Parish Council have not nominated a trustee.

The nominated trustees are appointed as follows:

- 5 by North Hertfordshire District Council
- 1 by Hertfordshire County Council
- 1 by Preston Parish Council

The co-opted trustees shall be persons residing or carrying on business in or near the North Hertfordshire District Council boundaries.

Co-opted trustees are appointed for a term of five years. Nominated trustees are appointed for a term of four years. Any competent trustee may be re appointed at the end of their term in office.

At present there are thirteen trustees that meet three times per annum and are responsible for the objectives and activities of the charity. The trustees are from a variety of backgrounds representing the community, all of who contribute to the working of the charity.

The trustees are supported by a clerk provided by John Shilcock Ltd, professional property advisers, who is responsible for:

- The collection of the occupational charges from residents and monitoring and reporting on the maintenance and repair required in respect of the properties controlled by the charity.
- Ensuring that all directives of the trustees are appropriately implemented.

**Recruitment and appointment of trustees**

The trustees seek to ensure that the necessary skills and experience are sustained in recruiting new trustees. New trustees are appointed through the various bodies listed. When vacancies occur the existing trustees are in a position to make recommendations to the nominative bodies on the appointment of trustees.

**Trustees induction and training**

All trustees are familiar with the work of the charity and are encouraged to be involved in the activities on a regular basis. New trustees receive briefings of the charities achievements, its future plans and their responsibilities. All existing trustees and proposed trustees are issued with a copy of the Charity Commissioners Guidance "The Essential Trustee", copy of the scheme and copies of the last Financial Statements to enhance their understanding of their statutory responsibilities.

**Plans for Future Periods**

The properties are of an age and specification that repairs and maintenance are constantly required to comply with residents needs and relevant legislation.

Reserves are required for:

- Unexpected repairs and maintenance that could be necessary at any time.
- Changes in internal refurbishments as necessary, within reason, to accommodate specific or specialist needs of residents.

**HITCHIN UNITED CHARITIES**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

The trustees have no specific plans other than to continue the management of the properties to ensure they are maintained to a satisfactory standard for existing and new tenants and to administer charitable resources as appropriate.

**Trustees**

The trustees who served during the year were:

Mrs. J. Kirby - Chair  
Mr. D. Walmsley - Vice-Chair  
Mr. M. Bradley-Russell  
Mr. B. Smith  
Mrs. J. Joe  
Rev. C. Bunce  
Mrs. J. Marland

Hertfordshire County Council nominated trustees:

Mr. D. Ashley

North Hertfordshire District Council nominated trustees:

Cllr. T. Tyler (Resigned 31-Mar-24)  
Cllr. R Thake (Resigned 31-Mar-24)  
Cllr. I. Albert  
Cllr. C Strong  
Cllr. K Hoskins (Appointed 01-Apr-24)  
Cllr. D Winstanley (Appointed 01-Apr-24)  
Cllr. V Bryant (Appointed 01-Apr-24)

**Statement of Trustees Responsibilities**

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).

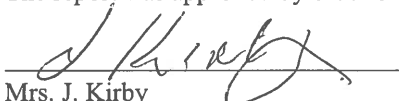
The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 requires the trustees to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and applications are resources, including the income and expenditure, of the charity for that period.

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 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. 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 report was approved by order of the Board of Trustees on 9th December 2024 and signed on its behalf by:

  
Mrs. J. Kirby  
Trustee

**HITCHIN UNITED CHARITIES**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**HITCHIN UNITED CHARITIES**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**Independent examiner's report to the trustees of Hitchin United Charities**

I report to the Charity's trustees on my examination of the Financial Statements of Hitchin United Charities (the Charity) for the year ended 31st March 2024, which are set out on pages 7 to 14.

**Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the Financial Statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

Having satisfied myself that the Financial Statements of the charity are not required to be audited and are eligible for independent examination, I report in respect of my examination of your charity's Financial Statements as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed the applicable directions given by the Charity Commission under section 145(5)(b) of the 2011 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 Charity as required by section 130 of the Act; or
2. the Financial Statements did not accord with the accounting records; or
3. the Financial Statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the Financial Statements give a 'true and fair view' which is not a matter considered as part of an independent examination.
4. the Financial Statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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 Financial Statements to be reached.



Philip Dean FCA  
Hicks and Company  
Chartered Accountants  
First Floor, 99 Bancroft  
Hitchin  
SG5 1NQ

Date: 9th December 2024

**HITCHIN UNITED CHARITIES**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(Incorporating an Income and Expenditure Account)**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

	Note	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
<b>Income</b>	<b>4</b>				
<b>Income from charitable activities:</b>					
Occupational charges from residents		110,100	-	110,100	102,041
<b>Investment income:</b>					
Dividend income		6,526	-	6,526	5,439
Bank interest		967	-	967	175
Other interest		-	-	-	-
Rental income		10,250	-	10,250	10,250
<b>Other income:</b>					
Insurance claim		-	-	-	3,726
<b>Total income</b>		<b>127,843</b>	<b>-</b>	<b>127,843</b>	<b>121,631</b>
<b>Expenditure</b>	<b>5</b>				
<b>Cost of raising funds:</b>					
Cost of collecting occupational charges		7,003	-	7,003	6,814
Investment management costs		2,149	-	2,149	2,246
<b>Expenditure on charitable activities:</b>					
Charitable activities		145,401	-	145,401	145,166
<b>Total expenditure</b>		<b>154,553</b>	<b>-</b>	<b>154,553</b>	<b>154,226</b>
<b>Net expenditure before gains and losses</b>		<b>(26,710)</b>	<b>-</b>	<b>(26,710)</b>	<b>(32,595)</b>
<b>Other recognised gains and losses</b>					
Gain/(loss) on revaluations of properties		-	-	-	-
Gain/(loss) on revaluation of investments		22,897	-	22,897	(9,195)
Realised gain on sale of investments		-	-	-	-
<b>Net movement in funds</b>		<b>(3,813)</b>	<b>-</b>	<b>(3,813)</b>	<b>(41,790)</b>
<b>Reconciliation of funds</b>					
<b>Total funds brought forward</b>		<b>2,868,736</b>	<b>-</b>	<b>2,868,736</b>	<b>2,910,526</b>
<b>Total funds carried forward</b>	<b>12/13</b>	<b>2,864,923</b>	<b>-</b>	<b>2,864,923</b>	<b>2,868,736</b>

The notes on pages 9 to 14 form part of these Financial Statements.

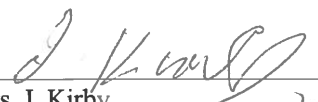
All of the above results are derived from continuing activities. There are no other recognised gains or losses other than those stated above.


**HITCHIN UNITED CHARITIES**  
**BALANCE SHEET**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

	Note	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
<b>Fixed assets</b>					
Properties	8	2,203,750	-	2,203,750	2,203,750
Investments	9	331,920	-	331,920	309,024
<b>Total fixed assets</b>		<b>2,535,670</b>	<b>-</b>	<b>2,535,670</b>	<b>2,512,774</b>
<b>Current assets</b>					
Debtors	10	11,460	-	11,460	19,065
Cash at bank		344,015	-	344,015	366,150
<b>Total current assets</b>		<b>355,475</b>	<b>-</b>	<b>355,475</b>	<b>385,215</b>
<b>Current liabilities</b>					
Creditors:					
Amounts falling due within one year	11	26,222	-	26,222	29,253
<b>Net current assets</b>		<b>329,253</b>	<b>-</b>	<b>329,253</b>	<b>355,962</b>
<b>Net assets</b>		<b>2,864,923</b>	<b>-</b>	<b>2,864,923</b>	<b>2,868,736</b>
<b>The funds of the charity:</b>					
Unrestricted funds	12/13	2,864,923	-	2,864,923	2,868,736

The notes on pages 9 to 14 form part of these Financial Statements.

The Financial Statements were approved by the Board of Trustees on 9th December 2024 and were signed on its behalf by:

  
 \_\_\_\_\_  
 Mrs. J. Kirby  
 Trustee

  
 \_\_\_\_\_  
 Mr. D. Walmsley  
 Trustee

**HITCHIN UNITED CHARITIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**1. Objective**

To provide Almshouses in Hitchin and District and to provide for the general charitable needs of local people.

**2. Status and Basis of Accounting**

**Status**

The charity being a registered charity is not liable for taxation on any of its investment income, nor any other gains derived from carrying out its charitable activities.

**Basis of accounting**

The Financial Statements of the charity, which is a public benefit entity under FRS102, 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 1st 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 modified to include properties and investments at valuation.

**3. Accounting Policies**

**Income**

- Occupational charges represents contributions from residents or social services on behalf of residents of the properties under the control of the trustees and are included on an entitlement basis.
- Income from investments is included in the year when it is receivable.
- Investment gains or losses are recognised as a result of disposing of investments and the revaluing of investments.

**Expenditure**

- All expenditure is included on an accruals basis and is recognised where there is a legal or constructive obligation to pay for expenses. All costs have been directly attributed to one of the functional categories of resources expended.
- Costs of raising funds comprise the costs of collecting occupational charges and investment management costs.
- Charitable activities expenditure comprise those costs incurred in the delivery of the charities activities and services for its beneficiaries together with support costs associated with meeting the constitutional and statutory requirements.

**Tangible fixed assets and depreciation**

Properties have been included at their 31st March 2001 values as an approximation of their cost or market value when first bequeathed to the charity, see note 8.

No depreciation is charged as the trustees believe that the residual value of the freehold property is in excess of the carrying value in the Financial Statements.

**Fixed asset investments**

Investments quoted on a recognised stock exchange are included at market values at the balance sheet date.

**Fund accounting**

All funds held by the charity are considered unrestricted designated funds and are available to be used in accordance with the charitable objectives of each fund at the discretion of the trustees.

**HITCHIN UNITED CHARITIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

<b>4. <u>Income</u></b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Income from charitable activities:</b>		
Occupational charges from residents	<b>110,100</b>	102,041
<b>Investment income:</b>		
Dividend income	<b>6,526</b>	5,439
Bank interest	<b>967</b>	175
Other interest	-	-
Rental income	<b>10,250</b>	10,250
<b>Other income:</b>		
Insurance claim	-	3,726
<b>Total income</b>	<b><u>127,843</u></b>	<b><u>121,631</u></b>
<b>5. <u>Analysis of expenditure</u></b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Cost of raising funds:</b>		
Cost of collecting occupational charges	<b><u>7,003</u></b>	<u>6,814</u>
<b>Investment management costs:</b>		
Clerk's salary and expenses	<b>1,858</b>	1,842
Investment transaction costs	<b>291</b>	404
	<b><u>2,149</u></b>	<u>2,246</u>
<b>Expenditure on charitable activities:</b>		
Managing agents fees	<b>7,003</b>	6,814
Gardening and cleaning	<b>7,094</b>	5,726
General rates	<b>1,649</b>	64
Water rates	<b>2,542</b>	3,779
Electricity	<b>1,700</b>	4,293
Gas	<b>20,871</b>	15,953
Insurance	<b>10,463</b>	10,037
Repairs to properties	<b>74,344</b>	77,071
Alarm control	<b>431</b>	564
Clerk's salary and expenses	<b>6,868</b>	6,829
Legal and professional fees	<b>4,410</b>	6,449
Advertising	<b>169</b>	-
Sundry expenses	<b>936</b>	839
Grants	-	-
Independent examiners fee	<b>6,426</b>	6,300
Trustees' insurance	<b>495</b>	448
	<b><u>145,401</u></b>	<u>145,166</u>
<b>Total expenditure</b>	<b><u>154,553</u></b>	<b><u>154,226</u></b>

The charity paid £14,006 (2023: £13,628) to John Shilcock Ltd a company in which Mr. M.W. Seaman-Hill is a director, in respect of costs of collecting occupational charges and managing agents fees.

The charity paid £8,726 (2023: £8,671) to John Shilcock Ltd a company in which Mr. M.W. Seaman-Hill is a director, in respect of clerks salary and expenses.

The charity paid £4,410 (2023: £nil) to John Shilcock Ltd a company in which Mr M. W. Seaman-Hill is a director, in respect of professional fees.

**HITCHIN UNITED CHARITIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**6. Comparatives for the Statement of Financial Activities**

<b>Income</b>	Unrestricted Funds £	Restricted Funds £	2023 £
<b>Income from charitable activities:</b>			
Occupational charges from residents	102,041	-	102,041
<b>Investment income:</b>			
Dividend income	5,439	-	5,439
Bank interest	175	-	175
Other interest	-	-	-
Rental income	10,250	-	10,250
<b>Other income:</b>			
Insurance claim	3,726	-	3,726
<b>Total income</b>	121,631	-	121,631
<b>Expenditure</b>			
<b>Cost of raising funds:</b>			
Cost of collecting occupational charges	6,814	-	6,814
Investment management costs	2,246	-	2,246
<b>Expenditure on charitable activities:</b>			
Charitable activities	145,166	-	145,166
<b>Total expenditure</b>	154,226	-	154,226
<b>Net expenditure before losses</b>	(32,595)	-	(32,595)
<b>Other recognised gains and losses</b>			
Gain/(loss) on revaluations of properties	-	-	-
Loss on revaluation of investments	(9,195)	-	(9,195)
<b>Net movement in funds</b>	(41,790)	-	(41,790)
<b>Reconciliation of funds</b>			
<b>Total funds brought forward</b>	2,910,526	-	2,910,526
<b>Total funds carried forward</b>	2,868,736	-	2,868,736

**7. Trustees' remuneration and benefits**

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

**HITCHIN UNITED CHARITIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**8. Tangible Fixed Assets**

Properties	The Biggin Hitchin (i) £	Skynners Almshouses Hitchin (ii) £	Warner's Almshouses Hitchin (iii) £	Pollards Cottage Pirton £	Total £
<b>Historic valuation:</b> At 1st April 2023 and 31st March 2024	<b>1,025,000</b>	<b>666,250</b>	<b>410,000</b>	<b>102,500</b>	<b>2,203,750</b>

(i), (ii) and (iii) are listed buildings and in the opinion of the trustees, it is virtually impossible to estimate a market value because from a planning point of view, they could not be used for anything other than Almshouses and being listed, are unsuitable for redevelopment. In addition, there is no likelihood of the properties being sold in the foreseeable future.

In previous years, the trustees have revalued the properties to the value used for insurance purposes. The original cost or market value when the properties were first bequeathed to the charity is not known. Given the restrictions outlined above, the trustees no longer believe it is appropriate to use the insurance value as the carrying value in the Financial Statements. A value was first placed on the four properties in the charity's Financial Statements on 31st March 2001. Accordingly, the trustees have reduced the carrying value of the four properties to the 31st March 2001 values as an approximation of their cost or market value when first bequeathed to the charity.

**9. Fixed Asset Investments**

**Quoted Investments**

	COIF Charity Fund £	M&G Investments £	Barclays Investment Management £	Total 2024 £	Total 2023 £
Market values at 1st April	86,879	59,059	163,086	309,024	318,218
Additions	-	-	-	-	-
Equalisation	-	-	-	-	-
Gain/(loss) on revaluation of investments	7,980	1,051	13,865	22,896	(9,194)
Market values at 31st March	<b>94,859</b>	<b>60,110</b>	<b>176,951</b>	<b>331,920</b>	<b>309,024</b>
Historic cost at 1st April	49,703	40,003	104,341	194,047	194,047
Equalisation payment	-	-	-	-	-
Historic cost at 31st March	<b>49,703</b>	<b>40,003</b>	<b>104,341</b>	<b>194,047</b>	<b>194,047</b>

**10. Debtors**

	2024 £	2023 £
Rent in arrears after provisions	1,420	2,036
Refund due from Eon	-	9,533
Prepayments	10,040	7,496
	<b>11,460</b>	<b>19,065</b>

**HITCHIN UNITED CHARITIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**11. Creditors: Amounts Falling Due Within One Year**

	2024	2023
	£	£
Creditors	809	346
Rent in advance	3,535	7,177
Clerk's salary and expenses	8,727	8,311
Other creditors - key deposits	100	100
Accruals	13,051	13,319
	<b>26,222</b>	<b>29,253</b>

**12. Funds**

**Almshouses/Pollards Cottage**

To manage the properties by administering contributions from residents to ensure that the properties are fully insured, maintained and looked after.

**Pension Charities**

To provide alms to persons fitting the requirement.

**Eleemosynary**

To provide ecclesiastical funds, funds, allowances, gifts, grants and assistance for the benefit of the poor in the designated area, and if appropriate in augmenting the income of the Almshouses.

**Apprenticeships**

To provide grants and donations to suitable local people undergoing appropriate apprenticeship schemes.

	Balances 1st April 2023	Incoming	Outgoing	Revaluations of properties	Investment revaluation	Balances 31st March 2024
	£	£	£	£	£	£
Unrestricted Funds:						
Almshouses Account	2,544,072	119,103	(150,595)	-	14,962	2,527,542
Pension Charities	15,092	227	-	-	93	15,412
Eleemosynary Account	79,439	1,078	-	-	446	80,963
Apprenticeships	144,898	2,444	-	-	7,234	154,576
Pollards Cottage, Pirton	85,235	4,991	(3,958)	-	162	86,430
	<b>2,868,736</b>	<b>127,843</b>	<b>(154,553)</b>	-	<b>22,897</b>	<b>2,864,923</b>

	Balances 1st April 2022	Incoming	Outgoing	Revaluations of properties	Investment revaluation	Balances 31st March 2023
	£	£	£	£	£	£
Unrestricted Funds:						
Almshouses Account	2,553,872	109,637	(114,236)	-	(5,201)	2,544,072
Pension Charities	15,037	204	-	-	(149)	15,092
Eleemosynary Account	79,180	968	-	-	(709)	79,439
Apprenticeships	145,645	2,320	-	-	(3,067)	144,898
Pollards Cottage, Pirton	116,792	8,502	(39,990)	-	(69)	85,235
	<b>2,910,526</b>	<b>121,631</b>	<b>(154,226)</b>	-	<b>(9,195)</b>	<b>2,868,736</b>

**HITCHIN UNITED CHARITIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**13. Analysis of Assets and Liabilities to Funds**

	Fixed assets:			Current assets	Current liabilities	Net assets 31st March 2024
	Properties	Investments	Bank			
	£	£	£	£	£	£
Unrestricted Funds:						
Almshouses Account	2,101,250	213,584	226,506	10,986	(24,784)	2,527,542
Pension Charities	-	5,291	10,121	-	-	15,412
Eleemosynary Account	-	25,134	55,829	-	-	80,963
Apprenticeships	-	85,991	68,585	-	-	154,576
Pollards Cottage, Pirton	102,500	1,920	(17,026)	474	(1,438)	86,430
	<u>2,203,750</u>	<u>331,920</u>	<u>344,015</u>	<u>11,460</u>	<u>(26,222)</u>	<u>2,864,923</u>

	Fixed assets:			Current assets	Current liabilities	Net assets 31st March 2023
	Properties	Investments	Bank			
	£	£	£	£	£	£
Unrestricted Funds:						
Almshouses Account	2,101,250	198,623	253,262	18,703	(27,766)	2,544,072
Pension Charities	-	5,198	9,894	-	-	15,092
Eleemosynary Account	-	24,688	54,751	-	-	79,439
Apprenticeships	-	78,757	66,141	-	-	144,898
Pollards Cottage, Pirton	102,500	1,758	(17,898)	362	(1,487)	85,235
	<u>2,203,750</u>	<u>309,024</u>	<u>366,150</u>	<u>19,065</u>	<u>(29,253)</u>	<u>2,868,736</u>

**HITCHIN UNITED CHARITIES**

England & Wales - Charity number 236308

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# Accounts

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REGISTERED CHARITY NUMBER: 236308

**HITCHIN UNITED CHARITIES**

**REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2023**

**HITCHIN UNITED CHARITIES**  
**INDEX TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

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**HITCHIN UNITED CHARITIES**

**LEGAL AND ADMINISTRATIVE INFORMATION**

**FOR THE YEAR ENDED 31ST MARCH 2023**

Charity name: Hitchin United Charities

Charity registration number: 236308

Charities' address: Shilcock House  
99 Bancroft  
Hitchin  
SG5 1NQ

Trustees: Mrs. J. Kirby - Chair  
Mr. D. Walmsley - Vice-Chair  
Mr. M. Bradly-Russell  
Mr. B. Smith  
Mrs. J. Joe  
Rev. C. Bunce  
Mrs. J. Marland

Hertfordshire County Council nominated trustees:  
Mr. D. Ashley

North Hertfordshire District Council nominated trustees:  
Cllr. T. Tyler  
Cllr. R Thake  
Cllr. I. Albert  
Cllr. C Strong

Clerk to the trustees: Mr. M. W. Seaman-Hill  
(Provided by John Shilcock Ltd)

Independent examiner: Philip Dean FCA  
Hicks and Company  
First Floor, 99 Bancroft  
Hitchin  
SG5 1NQ

Bankers: Barclays Bank PLC  
5/6 High Street  
Hitchin  
SG5 1BJ

Solicitors: HRJ Foreman Laws  
25 Bancroft  
Hitchin  
SG5 1JW

**HITCHIN UNITED CHARITIES**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

The trustees present their annual report with the Financial Statements of the charity for the year ended 31st March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their Financial Statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1st January 2019).

**Objectives and Activities**

**Objectives and aims**

The objectives of the charity are to provide and maintain almshouses in Hitchin and district and to provide for the general charitable needs of local people.

**Significant activities**

The charity's objectives are achieved by collecting an occupational charge from the residents who occupy the almshouses in Hitchin and district that are under the control of the trustees, together with returns from investments that are also under the control of the trustees.

The income is utilised as governed by the scheme document in maintaining, repairing and refurbishing as necessary the Almshouses, expended on necessary support costs for the functioning of the charity and providing grants appropriately applied for and approved.

**Public Benefit**

The trustees have paid due regard to the Charity Commissions Public Benefit Guidance and complied with section 17(5) of the Charities Act 2011 in exercising their powers and duties, and have sought to demonstrate that the charity continues to provide benefits to suitable persons who relate directly to its objectives. The benefits are publicly available to all who qualify. All applications are subject to due process and consideration without discrimination.

**Achievements and Performance**

**Charitable activities**

The trustees have continued to make available the Almshouses under their control. The constant demand has reflected the need for such charities that provide a valuable support service to the local community.

The Almshouses controlled by the trustees continued to be maintained, repaired and refurbished in order that the existing and new residents are properly catered for.

Donations and grants are made after due consideration by the trustees.

**Financial Review**

**Financial position**

The financial results for the year as shown on pages 7 and 8 reflect the occupational charges collected from residents, investment income received in the year, the costs incurred in collecting the income, maintaining the properties and support costs and the financial state of affairs of the charity at 31st March 2023. Overall the net expenditure for the year was £32,595 (2022: net income of £41,267). The current assets of the charity as at 31st March 2023 were £385,215 (2022: £415,749).

**HITCHIN UNITED CHARITIES**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

**Principal sources of income**

The major sources of income are:

- Occupational charges from residents.
- Investment income from investments.
- Rental income from car park controlled by the trustees.

There was a decrease in occupational charges of £8,846 from £110,887 to £102,041 and an increase in investment returns of £44 from £5,570 to £5,614. There was also a successful insurance claim totalling £3,726 in relation to Pollard Cottage. This resulted in an overall decrease in income of £5,076 (2022: decrease of £9,693).

**Principal items of expenditure**

The trustees continue to monitor and control costs that are incurred after due consideration. The main item of expenditure incurred continued to be the maintenance, repair and refurbishment of the properties under the control of the trustees.

There was an increase in repair costs to properties of £49,407 from £27,664 to £77,071 (2022: increase of £12,951). All the properties required continual maintenance. Costs for 2023 included electrical and plumbing repairs, and general maintenance, as well as an overhaul of the Pollards building.

There was an increase in gardening and cleaning costs of £322 from £5,404 to £5,726 (2022: increase of £2,743).

There was an increase in water charges of £1,807 from £1,972 to £3,779 (2022: decrease of £1,196).

There was an increase in electricity charges of £3,016 from £1,277 to £4,293 (2022: increase of £341)

There was an increase in gas charges of £8,489 from £7,464 to £15,953 (2022: decrease of £1,102).

There were no grants made in the year ended 31 March 2023 (2022: £nil).

This resulted in an increase in total expenditure of £68,786 (2022: £12,120). Overall in the year there was net expenditure before gains and losses of £32,595 (2022: net income of £41,267).

**Loss on revaluation of properties**

Properties have been included at their 31st March 2001 values as an approximation of their cost or market value when first bequeathed to the charity, see note 8. This resulted in a revaluation downwards of £2,895,932 in the prior year.

**Investment policy**

Consideration is given to the requirement to incur costs as required and provide charitable resources as requested. Therefore having considered the options available the trustees have decided to retain excess funds in recognised charity investment funds that are fairly easily accessible.

**Reserves policy**

The policies adopted by the trustees are such that invested monies are carefully managed with a low risk, to ensure sufficient funds from the investments and contributions from residents are available to meet the main objectives of the charity.

A policy of regular meetings means that all aspects of administering the charity are fully reviewed and monitored. The resources are monitored between the various designated funds. The trustees consider the present level of occupational charges from residents, the car park rental and investment income together with reserves is sufficient to ensure the present charitable activities can be maintained for a twelve month period. The present level of necessary resources is in the region of £150,000 but this is consistently kept under review.

**Risk management**

The trustees continue to assess and monitor the major risks to which the charity is exposed in particular in relation to insurance, operations and finance.

**HITCHIN UNITED CHARITIES**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

**Structure, Governance and Management**

**Governing document**

Hitchin United Charities is governed by a scheme dated 5th April 1963 and registered with the Charity Commissioners on 26th October 1964 (charity number 236308).

The occupational address of the charity is Shilcock House, 99 Bancroft, Hitchin, Herts, SG5 1NQ.

**Organisational structure**

The charity has a Board of Trustees made up of seven co-opted trustees and six nominated trustees, currently Preston Parish Council have not nominated a trustee.

The nominated trustees are appointed as follows:

- 4 by North Hertfordshire District Council
- 1 by Hertfordshire County Council
- 1 by Preston Parish Council

The co-opted trustees shall be persons residing or carrying on business in or near the North Hertfordshire District Council boundaries.

Co-opted trustees are appointed for a term of five years. Nominated trustees are appointed for a term of four years. Any competent trustee may be re appointed at the end of their term in office.

At present there are twelve trustees that meet three times per annum and are responsible for the objectives and activities of the charity. The trustees are from a variety of backgrounds representing the community, all of who contribute to the working of the charity.

The trustees are supported by a clerk provided by John Shilcock Ltd, professional property advisers, who is responsible for:

- The collection of the occupational charges from residents and monitoring and reporting on the maintenance and repair required in respect of the properties controlled by the charity.
- Ensuring that all directives of the trustees are appropriately implemented.

**Recruitment and appointment of trustees**

The trustees seek to ensure that the necessary skills and experience are sustained in recruiting new trustees. New trustees are appointed through the various bodies listed. When vacancies occur the existing trustees are in a position to make recommendations to the nominative bodies on the appointment of trustees.

**Trustees induction and training**

All trustees are familiar with the work of the charity and are encouraged to be involved in the activities on a regular basis. New trustees receive briefings of the charities achievements, its future plans and their responsibilities. All existing trustees and proposed trustees are issued with a copy of the Charity Commissioners Guidance "The Essential Trustee", copy of the scheme and copies of the last Financial Statements to enhance their understanding of their statutory responsibilities.

**Plans for Future Periods**

The properties are of an age and specification that repairs and maintenance are constantly required to comply with residents needs and relevant legislation.

Reserves are required for:

- Unexpected repairs and maintenance that could be necessary at any time.
- Changes in internal refurbishments as necessary, within reason, to accommodate specific or specialist needs of residents.

**HITCHIN UNITED CHARITIES**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

The trustees have no specific plans other than to continue the management of the properties to ensure they are maintained to a satisfactory standard for existing and new tenants and to administer charitable resources as appropriate.

**Trustees**

The trustees who served during the year were:

Mrs. J. Kirby - Chair  
Mr. D. Walmsley - Vice-Chair  
Mr. M. Bradley-Russell  
Mr. B. Smith  
Mrs. J. Joe  
Rev. C. Bunce  
Mrs. J. Marland

Hertfordshire County Council nominated trustees:

Mr. D. Ashley

North Hertfordshire District Council nominated trustees:

Cllr. T. Tyler  
Cllr. R Thake  
Cllr. I. Albert  
Cllr. C Strong

**Statement of Trustees Responsibilities**

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 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 applications are resources, including the income and expenditure, of the charity for that period.

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 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. 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 report was approved by order of the Board of Trustees on 11th December 2023 and signed on its behalf by:

  
\_\_\_\_\_  
Mrs. J. Kirby  
Trustee

**HITCHIN UNITED CHARITIES**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**HITCHIN UNITED CHARITIES**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

**Independent examiner's report to the trustees of Hitchin United Charities**

I report to the Charity's trustees on my examination of the Financial Statements of Hitchin United Charities (the Charity) for the year ended 31st March 2023, which are set out on pages 7 to 14.

**Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the Financial Statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

Having satisfied myself that the Financial Statements of the charity are not required to be audited and are eligible for independent examination, I report in respect of my examination of your charity's Financial Statements as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed the applicable directions given by the Charity Commission under section 145(5)(b) of the 2011 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 Charity as required by section 130 of the Act; or
2. the Financial Statements did not accord with the accounting records; or
3. the Financial Statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the Financial Statements give a 'true and fair view' which is not a matter considered as part of an independent examination.
4. the Financial Statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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 Financial Statements to be reached.



Philip Dean FCA  
Hicks and Company  
Chartered Accountants  
First Floor, 99 Bancroft  
Hitchin  
SG5 1NQ

Date: 11th December 2023

**HITCHIN UNITED CHARITIES**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(Incorporating an Income and Expenditure Account)**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

	Note	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
<b>Income</b>	<b>4</b>				
<b>Income from charitable activities:</b>					
Occupational charges from residents		102,041	-	102,041	110,887
<b>Investment income:</b>					
Dividend income		5,439	-	5,439	5,562
Bank interest		175	-	175	8
Other interest		-	-	-	-
Rental income		10,250	-	10,250	10,250
<b>Other income:</b>					
Insurance claim		3,726	-	3,726	-
<b>Total income</b>		<b>121,631</b>	<b>-</b>	<b>121,631</b>	<b>126,707</b>
<b>Expenditure</b>	<b>5</b>				
<b>Cost of raising funds:</b>					
Cost of collecting occupational charges		6,814	-	6,814	7,235
Investment management costs		2,246	-	2,246	2,029
<b>Expenditure on charitable activities:</b>					
Charitable activities		145,166	-	145,166	76,176
<b>Total expenditure</b>		<b>154,226</b>	<b>-</b>	<b>154,226</b>	<b>85,440</b>
<b>Net (expenditure)/income before gains</b>		<b>(32,595)</b>	<b>-</b>	<b>(32,595)</b>	<b>41,267</b>
<b>Other recognised gains and losses</b>					
(Loss) on revaluations of properties		-	-	-	(2,895,932)
(Loss)/gain on revaluation of investments		(9,195)	-	(9,195)	27,361
Realised gain on sale of investments		-	-	-	-
<b>Net movement in funds</b>		<b>(41,790)</b>	<b>-</b>	<b>(41,790)</b>	<b>(2,827,304)</b>
<b>Reconciliation of funds</b>					
<b>Total funds brought forward</b>		<b>2,910,526</b>	<b>-</b>	<b>2,910,526</b>	<b>5,737,830</b>
<b>Total funds carried forward</b>	<b>12/13</b>	<b>2,868,736</b>	<b>-</b>	<b>2,868,736</b>	<b>2,910,526</b>

The notes on pages 9 to 14 form part of these Financial Statements.

All of the above results are derived from continuing activities. There are no other recognised gains or losses other than those stated above.

**HITCHIN UNITED CHARITIES**  
**BALANCE SHEET**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

	Note	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
<b>Fixed assets</b>					
Properties	8	2,203,750	-	2,203,750	2,203,750
Investments	9	309,024	-	309,024	318,218
<b>Total fixed assets</b>		<b>2,512,774</b>	<b>-</b>	<b>2,512,774</b>	<b>2,521,968</b>
<b>Current assets</b>					
Debtors	10	51,913	-	51,913	72,755
Cash at bank		333,302	-	333,302	342,994
<b>Total current assets</b>		<b>385,215</b>	<b>-</b>	<b>385,215</b>	<b>415,749</b>
<b>Current liabilities</b>					
Creditors:					
Amounts falling due within one year	11	29,253	-	29,253	27,191
<b>Net current assets</b>		<b>355,962</b>	<b>-</b>	<b>355,962</b>	<b>388,558</b>
<b>Net assets</b>		<b>2,868,736</b>	<b>-</b>	<b>2,868,736</b>	<b>2,910,526</b>
<b>The funds of the charity:</b>					
Unrestricted funds	12/13	2,868,736	-	2,868,736	2,910,526

The notes on pages 9 to 14 form part of these Financial Statements.

The Financial Statements were approved by the Board of Trustees on 11th December 2023 and were signed on its behalf by:



Mrs. J. Kirby  
Trustee



Mr. D. Walmsley  
Trustee

**HITCHIN UNITED CHARITIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

**1. Objective**

To provide Almshouses in Hitchin and District and to provide for the general charitable needs of local people.

**2. Status and Basis of Accounting**

**Status**

The charity being a registered charity is not liable for taxation on any of its investment income, nor any other gains derived from carrying out its charitable activities.

**Basis of accounting**

The Financial Statements of the charity, which is a public benefit entity under FRS102, 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 1st 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 modified to include properties and investments at valuation.

**3. Accounting Policies**

**Income**

- Occupational charges represents contributions from residents or social services on behalf of residents of the properties under the control of the trustees and are included on an entitlement basis.
- Income from investments is included in the year when it is receivable.
- Investment gains or losses are recognised as a result of disposing of investments and the revaluing of investments.

**Expenditure**

- All expenditure is included on an accruals basis and is recognised where there is a legal or constructive obligation to pay for expenses. All costs have been directly attributed to one of the functional categories of resources expended.
- Costs of raising funds comprise the costs of collecting occupational charges and investment management costs.
- Charitable activities expenditure comprise those costs incurred in the delivery of the charities activities and services for its beneficiaries together with support costs associated with meeting the constitutional and statutory requirements.

**Tangible fixed assets and depreciation**

Properties have been included at their 31st March 2001 values as an approximation of their cost or market value when first bequeathed to the charity, see note 8.

No depreciation is charged as the trustees believe that the residual value of the freehold property is in excess of the carrying value in the Financial Statements.

**Fixed asset investments**

Investments quoted on a recognised stock exchange are included at market values at the balance sheet date.

**Fund accounting**

All funds held by the charity are considered unrestricted designated funds and are available to be used in accordance with the charitable objectives of each fund at the discretion of the trustees.

**HITCHIN UNITED CHARITIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

<b>4. <u>Income</u></b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Income from charitable activities:</b>		
Occupational charges from residents	102,041	110,887
<b>Investment income:</b>		
Dividend income	5,439	5,562
Bank interest	175	8
Other interest	-	-
Rental income	10,250	10,250
<b>Other income:</b>		
Insurance claim	3,726	-
<b>Total income</b>	<b><u>121,631</u></b>	<b><u>126,707</u></b>
<b>5. <u>Analysis of expenditure</u></b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Cost of raising funds:</b>		
Cost of collecting occupational charges	<u>6,814</u>	<u>7,235</u>
<b>Investment management costs:</b>		
Clerk's salary and expenses	1,842	1,628
Investment transaction costs	<u>404</u>	<u>401</u>
	<u>2,246</u>	<u>2,029</u>
<b>Expenditure on charitable activities:</b>		
Managing agents fees	6,814	7,235
Gardening and cleaning	5,726	5,404
General rates	64	877
Water rates	3,779	1,972
Electricity	4,293	1,277
Gas	15,953	7,464
Insurance	10,037	8,508
Repairs to properties	77,071	27,664
Alarm control	564	546
Clerk's salary and expenses	6,829	5,927
Legal and professional fees	6,449	2,436
Sundry expenses	839	710
Grants	-	-
Independent examiners fee	6,300	5,834
Trustees' insurance	<u>448</u>	<u>322</u>
	<u>145,166</u>	<u>76,176</u>
<b>Total expenditure</b>	<b><u>154,226</u></b>	<b><u>85,440</u></b>

The charity paid £13,628 (2022: £14,470) to John Shilcock Ltd a company in which Mr. M.W. Seaman-Hill is a director, in respect of costs of collecting occupational charges and managing agents fees.

The charity paid £8,671 (2022: £7,555) to John Shilcock Ltd a company in which Mr. M.W. Seaman-Hill is a director, in respect of clerks salary and expenses.

**HITCHIN UNITED CHARITIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

**6. Comparatives for the Statement of Financial Activities**

<b>Income</b>	Unrestricted Funds £	Restricted Funds £	2022 £
<b>Income from charitable activities:</b>			
Occupational charges from residents	110,887	-	110,887
<b>Investment income:</b>			
Dividend income	5,562	-	5,562
Bank interest	8	-	8
Other interest	-	-	-
Rental income	10,250	-	10,250
<b>Other income:</b>			
Insurance claim	-	-	-
<b>Total income</b>	126,707	-	126,707
<b>Expenditure</b>			
<b>Cost of raising funds:</b>			
Cost of collecting occupational charges	7,235	-	7,235
Investment management costs	2,029	-	2,029
<b>Expenditure on charitable activities:</b>			
Charitable activities	76,176	-	76,176
<b>Total expenditure</b>	85,440	-	85,440
<b>Net income before gains</b>	41,267	-	41,267
<b>Other recognised gains and losses</b>			
(Loss) on revaluations of properties	(2,895,932)	-	(2,895,932)
Gain on revaluation of investments	27,361	-	27,361
<b>Net movement in funds</b>	(2,827,304)	-	(2,827,304)
<b>Reconciliation of funds</b>			
<b>Total funds brought forward</b>	5,737,830	-	5,737,830
<b>Total funds carried forward</b>	2,910,526	-	2,910,526

**7. Trustees' remuneration and benefits**

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**HITCHIN UNITED CHARITIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

**8. Tangible Fixed Assets**

<b>Properties</b>	<b>The Biggin Hitchin (i) £</b>	<b>Skynners Almshouses Hitchin (ii) £</b>	<b>Warner's Almshouses Hitchin (iii) £</b>	<b>Pollards Cottage Pirton £</b>	<b>Total £</b>
Valuations at 31st March 2021	1,908,464	1,593,957	1,367,335	229,926	5,099,682
(Decrease) in valuations	(883,464)	(927,707)	(957,335)	(127,426)	(2,895,932)
Valuations at 31st March 2022	<b>1,025,000</b>	<b>666,250</b>	<b>410,000</b>	<b>102,500</b>	<b>2,203,750</b>
Valuations at 31st March 2023	<b>1,025,000</b>	<b>666,250</b>	<b>410,000</b>	<b>102,500</b>	<b>2,203,750</b>

(i), (ii) and (iii) are listed buildings and in the opinion of the trustees, it is virtually impossible to estimate a market value because from a planning point of view, they could not be used for anything other than almshouses and being listed, are unsuitable for redevelopment. In addition, there is no likelihood of the properties being sold in the foreseeable future.

In previous years, the trustees have revalued the properties to the value used for insurance purposes. The original cost or market value when the properties were first bequeathed to the charity is not known. Given the restrictions outlined above, the trustees no longer believe it is appropriate to use the insurance value as the carrying value in the Financial Statements. A value was first placed on the four properties in the charity's Financial Statements on 31st March 2001. Accordingly, the trustees have reduced the carrying value of the four properties to the 31st March 2001 values as an approximation of their cost or market value when first bequeathed to the charity.

**9. Fixed Asset Investments**

**Quoted Investments**

	<b>COIF Charity Fund £</b>	<b>M&amp;G Investments £</b>	<b>Barclays Investment Management £</b>	<b>Total £</b>
Market values at 1st April 2022	90,262	60,752	167,204	318,218
Additions	-	-	-	-
Equalisation	-	-	-	-
(Decrease) in values	(3,383)	(1,693)	(4,118)	(9,194)
Market values at 31st March 2023	<b>86,879</b>	<b>59,059</b>	<b>163,086</b>	<b>309,024</b>
Historic cost at 1st April 2022	49,703	40,003	104,341	194,047
Equalisation payment	-	-	-	-
Historic cost at 31st March 2023	<b>49,703</b>	<b>40,003</b>	<b>104,341</b>	<b>194,047</b>

**10. Debtors**

	<b>2023 £</b>	<b>2022 £</b>
Rent in arrears	2,036	3,193
John Shilcock Ltd - Rent account, net rents held	32,848	62,396
Refund due from Eon	9,533	-
Prepayments	7,496	7,166
	<b>51,913</b>	<b>72,755</b>

**HITCHIN UNITED CHARITIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

**11. Creditors: Amounts Falling Due Within One Year**

	2023	2022
	£	£
Creditors	346	1,360
Rent in advance	7,177	6,882
Clerk's salary and expenses	8,311	7,555
Other creditors - key deposits	100	500
Accruals	13,319	10,894
	<b>29,253</b>	<b>27,191</b>

**12. Funds**

**Almshouses/Pollards Cottage**

To manage the properties by administering contributions from residents to ensure that the properties are fully insured, maintained and looked after.

**Pension Charities**

To provide alms to persons fitting the requirement.

**Eleemosynary**

To provide ecclesiastical funds, funds, allowances, gifts, grants and assistance for the benefit of the poor in the designated area, and if appropriate in augmenting the income of the almshouses.

**Apprenticeships**

To provide grants and donations to suitable local people undergoing appropriate apprenticeship schemes.

	Balances 1st April 2022	Incoming	Outgoing	Revaluations of properties	Investment revaluation	Balances 31st March 2023
	£	£	£	£	£	£
Unrestricted Funds:						
Almshouses Account	2,553,872	109,637	(114,236)	-	(5,201)	2,544,072
Pension Charities	15,037	204	-	-	(149)	15,092
Eleemosynary Account	79,180	968	-	-	(709)	79,439
Apprenticeships	145,645	2,320	-	-	(3,067)	144,898
Pollards Cottage, Pirton	116,792	8,502	(39,990)	-	(69)	85,235
	<b>2,910,526</b>	<b>121,631</b>	<b>(154,226)</b>	<b>-</b>	<b>(9,195)</b>	<b>2,868,736</b>

	Balances 1st April 2021	Incoming	Outgoing	Revaluations of properties	Investment revaluation	Balances 31st March 2022
	£	£	£	£	£	£
Unrestricted Funds:						
Almshouses Account	5,267,267	118,968	(82,535)	(2,768,506)	18,678	2,553,872
Pension Charities	14,497	192	-	-	348	15,037
Eleemosynary Account	76,613	913	-	-	1,654	79,180
Apprenticeships	136,862	2,248	-	-	6,535	145,645
Pollards Cottage, Pirton	242,591	4,386	(2,905)	(127,426)	146	116,792
	<b>5,737,830</b>	<b>126,707</b>	<b>(85,440)</b>	<b>(2,895,932)</b>	<b>27,361</b>	<b>2,910,526</b>

**HITCHIN UNITED CHARITIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

**13. Analysis of Assets and Liabilities to Funds**

	Fixed assets:			Current assets	Current liabilities	Net assets 31st March 2023
	Properties	Investments	Bank			
	£	£	£	£	£	£
Unrestricted Funds:						
Almshouses Account	2,101,250	198,623	220,414	51,551	(27,766)	2,544,072
Pension Charities	-	5,198	9,894	-	-	15,092
Eleemosynary Account	-	24,688	54,751	-	-	79,439
Apprenticeships	-	78,757	66,141	-	-	144,898
Pollards Cottage, Pirton	102,500	1,758	(17,898)	362	(1,487)	85,235
	<u>2,203,750</u>	<u>309,024</u>	<u>333,302</u>	<u>51,913</u>	<u>(29,253)</u>	<u>2,868,736</u>

	Fixed assets:			Current assets	Current liabilities	Net assets 31st March 2022
	Properties	Investments	Bank			
	£	£	£	£	£	£
Unrestricted Funds:						
Almshouses Account	2,101,250	203,823	202,871	72,409	(26,481)	2,553,872
Pension Charities	-	5,347	9,690	-	-	15,037
Eleemosynary Account	-	25,397	53,783	-	-	79,180
Apprenticeships	-	81,824	63,821	-	-	145,645
Pollards Cottage, Pirton	102,500	1,827	12,829	346	(710)	116,792
	<u>2,203,750</u>	<u>318,218</u>	<u>342,994</u>	<u>72,755</u>	<u>(27,191)</u>	<u>2,910,526</u>

**THE FOLLOWING PAGES ARE FOR TRUSTEES  
INFORMATION ONLY**

**HITCHIN UNITED CHARITIES**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

**SCHEDULE A - ALMSHOUSES ACCOUNT**

	2023	2022
	£	£
<b>INCOME</b>		
<b>JOHN KEMP'S - THE BIGGIN</b>		
Dividend income	101	95
Occupational charges from residents	32,830	41,193
	<u>32,931</u>	<u>41,288</u>
<b>DANIEL WARNER'S CHURCHYARD</b>		
Dividend income	130	122
Occupational charges from residents	27,071	31,500
	<u>27,201</u>	<u>31,622</u>
<b>JOHN AND RALPH SKYNNERS' - BANCROFT</b>		
Dividend income	549	518
Dividend income	183	179
Occupational charges from residents	37,415	33,858
	<u>38,147</u>	<u>34,555</u>
<b>ELIZABETH ANN LUCAS'</b>		
Dividend income	<u>255</u>	<u>240</u>
<b>RANSOM AND SEEBOHM</b>		
Dividend income	<u>112</u>	<u>106</u>
	98,646	107,811
<b>BANCROFT CAR PARK</b>		
	<u>10,250</u>	<u>10,250</u>
	<u>108,896</u>	<u>118,061</u>
<b>OTHER INCOME</b>		
Dividend income - Barclays	594	900
Bank interest - High Interest Account	147	7
Interest gross - Barclays Income Account	-	-
Interest gross - Barclays Dealing Account	-	-
Other interest	-	-
	<u>741</u>	<u>907</u>
<b>Total income</b>	<b>109,637</b>	<b>118,968</b>
<b>EXPENDITURE</b>		
Total expenditure (see attached)	<u>114,236</u>	<u>82,535</u>
<b>NET INCOME</b>	<b><u>(4,599)</u></b>	<b><u>36,433</u></b>

**HITCHIN UNITED CHARITIES**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

**SCHEDULE A (CONTINUED) - ALMSHOUSES EXPENSES**

	2023	2022
	£	£
<b>Cost of raising funds:</b>		
Cost of collection occupational charges	<u>6,525</u>	<u>6,975</u>
<b>Investment management costs:</b>		
Clerk's salary and expenses	1,615	1,553
Investment transaction costs	404	401
	<u>2,019</u>	<u>1,954</u>
<b>Expenditure on charitable activities:</b>		
Managing agent's fees	6,525	6,975
Gardening and cleaning	5,726	5,404
General rates	64	877
Water rates	3,443	2,186
Electricity	4,293	1,277
Gas	15,104	6,778
Insurance	9,535	8,083
Repairs to premises	44,138	26,860
Alarm control	564	546
Clerk's salary and expenses	5,923	5,626
Legal and professional fees	3,127	2,436
Sundry expenses	839	710
Independent examiner's fee	5,985	5,542
Trustees' insurance	426	306
	<u>105,692</u>	<u>73,606</u>
<b>Total expenditure</b>	<u><u>114,236</u></u>	<u><u>82,535</u></u>

**HITCHIN UNITED CHARITIES**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

**SCHEDULE B - PENSION CHARITIES**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>INCOME</b>		
Dividend income	<u>204</u>	<u>192</u>

**SCHEDULE C - ELEEMOSYNARY ACCOUNT**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>INCOME</b>		
Dividend income	965	910
Dividend income	<u>3</u>	<u>3</u>
	<u>968</u>	<u>913</u>

**SCHEDULE D - APPRENTICESHIPS**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>INCOME</b>		
Dividend income	2,292	2,247
<b>EXPENDITURE</b>		
Grant	-	-
<b>NET INCOME/(EXPENDITURE)</b>	<u>2,292</u>	<u>2,247</u>
<b>Other comprehensive income</b>		
Bank interest	28	1
<b>TOTAL INCOME/(EXPENDITURE)</b>	<u>2,320</u>	<u>2,248</u>

**HITCHIN UNITED CHARITIES**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

**SCHEDULE E - POLLARDS COTTAGES, PIRTON**

	2023 £	2022 £
<b>INCOME</b>		
<b>Income from charitable activities:</b>		
Occupational charges from resident	4,725	4,336
<b>Other income:</b>		
Insurance claim	3,726	-
<b>Investment income:</b>		
Dividend income	51	50
<b>Total income</b>	<b>8,502</b>	<b>4,386</b>
<b>EXPENDITURE</b>		
<b>Cost of raising funds:</b>		
Cost of collecting occupational charges	289	260
Investment management costs:		
Clerk's salary and expenses	227	75
	<b>516</b>	<b>335</b>
<b>Expenditure on charitable activities:</b>		
Managing agent's fees	289	260
Repairs to properties	32,933	804
Water rates	336	(214)
Gas	849	686
Insurance	502	425
Clerk's salary and expenses	906	301
Independent examiner fee	315	292
Legal and professional fees	3,322	-
Trustees' insurance	22	16
	<b>39,474</b>	<b>2,570</b>
<b>Total expenditure</b>	<b>39,990</b>	<b>2,905</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>(31,488)</b>	<b>1,481</b>

**SUMMARY OF INCOME OVER EXPENDITURE**

SCHEDULE A - ALMSHOUSES ACCOUNT	(4,599)	36,433
SCHEDULE B - PENSION CHARITIES	204	192
SCHEDULE C - ELEEMOSYNARY ACCOUNT	968	913
SCHEDULE D - APPRENTICESHIPS	2,320	2,248
SCHEDULE E - POLLARDS COTTAGES, PIRTON	(31,488)	1,481
	<b>(32,595)</b>	<b>41,267</b>

**HITCHIN UNITED CHARITIES**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

**SCHEDULE OF DIVIDEND INCOME FOR SHARES IN**  
**M&G CHARITY MULTI ASSET FUND**

	Share- holding No.	Total Dividend Income 2023 £	Total Dividend Income 2022 £
<b>(i) Almshouses Account</b>			
John Kemp	2,887	101	95
Daniel Warner	3,709	130	122
John and Ralph Skynner	15,682	549	518
Elizabeth Lucas Charity	7,282	255	240
Ransom & Seebohm	3,207	112	106
	<u>32,767</u>	<u>1,147</u>	<u>1,081</u>
<b>(ii) Pension Account</b>			
Lucy Allison Carter	4,052	142	134
Richard Henry Pedder	771	27	25
Elizabeth Hailey	996	35	33
	<u>5,819</u>	<u>204</u>	<u>192</u>
<b>(iii) Eleemosynary Account</b>			
Arris Godfrey and Ewesdin	1,015	27	25
Arris Godfrey and Ewesdin	771	36	34
William Chambers	244	9	8
James Huckle	15,049	527	497
Joseph Kynges	147	5	5
Elizabeth Radcliffe	1,658	58	55
Unknown Donor	3,599	126	119
Thomas Whittamore	926	32	31
Ralph Skynner-Byde	333	12	11
William Dawes	275	10	9
James Carter	457	16	15
John Crabble	217	8	7
Mrs. Leckie	349	12	12
Eleemosynary account	2,495	87	82
	<u>27,535</u>	<u>965</u>	<u>910</u>
	<u>66,121</u>	<u>2,316</u>	<u>2,183</u>

**HITCHIN UNITED CHARITIES**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

**SCHEDULE OF DIVIDEND INCOME FOR SHARES IN**  
**CHARITIES OFFICIAL INVESTMENT FUND**

	Share- holding No.	Total Dividend Income 2023 £	Total Dividend Income 2022 £
(i) <b>Almshouses Account</b>			
Whitehurst	335	183	179
(ii) <b>Apprenticeships Account</b>			
J. Marson	2,193	1,195	1,171
W. Guyver	21	11	11
Farmer Trust	929	506	496
John Kemp	331	180	177
Accumulation of Income	734	400	392
	<u>4,208</u>	<u>2,292</u>	<u>2,247</u>
(iii) <b>Eleemosynary Account</b>			
J. Skynner - Free School	5	3	3
(iv) <b>Pollards Cottages Account</b>			
Pollards Cottages	94	51	50
	<u>4,642</u>	<u>2,529</u>	<u>2,479</u>

**SCHEDULE OF DIVIDEND INCOME FOR SHARES IN**  
**BARCLAYS UK BALANCED PLUS PORTFOLIO**

	Holding	2023 £	2022 £
(i) <b>Almshouses Account</b>			
<b>Multi Asset Class and Others</b>			
Barclays UK Balanced (Income & Growth)	137,277.42	594	900



**HITCHIN UNITED CHARITIES**

England & Wales - Charity number 236308

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# Accounts

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REGISTERED CHARITY NUMBER: 236308

**HITCHIN UNITED CHARITIES**

**REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2022**

**HITCHIN UNITED CHARITIES**  
**INDEX TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2022**

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**HITCHIN UNITED CHARITIES**

**LEGAL AND ADMINISTRATIVE INFORMATION**

**FOR THE YEAR ENDED 31ST MARCH 2022**

Charity name: Hitchin United Charities

Charity registration number: 236308

Charities' address: Shilcock House  
99 Bancroft  
Hitchin  
SG5 1NQ

Trustees: Mrs. J. Kirby - Chair  
Mr. D. Walmsley - Vice-Chair  
Mr. M. Bradly-Russell  
Mr. B. Smith  
Mrs. J. Joe  
Rev. C. Bunce  
Mrs. J. Marland (Appointed 13-Jun-22)

Hertfordshire County Council nominated trustees:  
Cllr. D. Ashley

North Hertfordshire District Council nominated trustees:  
Cllr. T. Tyler  
Cllr. R Thake  
Cllr. I. Albert  
Cllr. C Strong

Clerk to the trustees: Mr. M. W. Seaman-Hill  
(Provided by Messrs. John Shilcock)

Independent examiner: Philip Dean FCA  
Hicks and Company  
First Floor, 99 Bancroft  
Hitchin  
SG5 1NQ

Bankers: Barclays Bank PLC  
5/6 High Street  
Hitchin  
SG5 1BJ

Solicitors: HRJ Foreman Laws  
25 Bancroft  
Hitchin  
SG5 1JW

**HITCHIN UNITED CHARITIES**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST MARCH 2022**

The trustees present their annual report with the Financial Statements of the charity for the year ended 31st March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their Financial Statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1st January 2019).

**Objectives and Activities**

**Objectives and aims**

The objectives of the charity are to provide and maintain almshouses in Hitchin and district and to provide for the general charitable needs of local people.

**Significant activities**

The charity's objectives are achieved by collecting an occupational charge from the residents who occupy the almshouses in Hitchin and district that are under the control of the trustees, together with returns from investments that are also under the control of the trustees.

The income is utilised as governed by the scheme document in maintaining, repairing and refurbishing as necessary the Almshouses, expended on necessary support costs for the functioning of the charity and providing grants appropriately applied for and approved.

**Public Benefit**

The trustees have paid due regard to the Charity Commissions Public Benefit Guidance and complied with section 17(5) of the Charities Act 2011 in exercising their powers and duties, and have sought to demonstrate that the charity continues to provide benefits to suitable persons who relate directly to its objectives. The benefits are publicly available to all who qualify. All applications are subject to due process and consideration without discrimination.

**Achievements and Performance**

**Charitable activities**

The trustees have continued to make available the Almshouses under their control. The constant demand has reflected the need for such charities that provide a valuable support service to the local community.

The Almshouses controlled by the trustees continued to be maintained, repaired and refurbished in order that the existing and new residents are properly catered for.

Donations and grants are made after due consideration by the trustees.

Fortunately, the charity has remained relatively unaffected by the Covid-19 pandemic. Since the pandemic started, the occupational charges from residents and income from investments has been maintained at slightly higher than the previous year's level, but there has been a slight drop in occupational charges from residents for the year in the aftermath of the pandemic. The trustees are monitoring the ongoing situation regarding balancing income and expenditure.

**Financial Review**

**Financial position**

The financial results for the year as shown on pages 7 and 8 reflect the occupational charges collected from residents, investment income received in the year, the costs incurred in collecting the income, maintaining the properties and support costs and the financial state of affairs of the charity at 31st March 2022. Overall the net income for the year was £41,267 (2021: £63,080). The current assets of the charity as at 31st March 2022 were £415,749 (2021: £371,250).

**HITCHIN UNITED CHARITIES**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST MARCH 2022**

**Principal sources of income**

The major sources of income are:

- Occupational charges from residents.
- Investment income from investments.
- Rental income from car park controlled by the trustees.

There was a decrease in occupational charges of £4,783 from £115,670 to £110,887 and a decrease in investment returns of £410 from £5,980 to £5,570. This resulted in an overall decrease in income of £9,693 (2021: £16,390).

**Principal items of expenditure**

The trustees continue to monitor and control costs that are incurred after due consideration. The main item of expenditure incurred continued to be the maintenance, repair and refurbishment of the properties under the control of the trustees.

There was an increase in repair costs to properties of £12,951 from £14,713 to £27,664 (2021: decrease of £37,953). All the properties required continual maintenance. Costs for 2022 included electrical and plumbing repairs, and general maintenance.

There was an increase in gardening and cleaning costs of £2,743 from £2,661 to £5,404 (2021: decrease of £7,772). There was a decrease in gas charges of £1,102 from £8,566 to £7,464 (2021: increase of £1,524). There was a decrease in water charges of £1,196 from £3,168 to £1,972 (2021: increase of £870). There were no grants made in the year ended 31 March 2022 (2021: £2,100).

This resulted in an increase in total expenditure of £12,120 (2021: decrease of £39,840). Overall in the year there was net income before gains and losses of £41,267 (2021: £63,080).

**Loss on revaluation of properties**

Properties have been included at their 31st March 2001 values as an approximation of their cost or market value when first bequeathed to the charity, see note 8. This has resulted in a revaluation downwards of £2,895,932 in the year.

**Investment policy**

Consideration is given to the requirement to incur costs as required and provide charitable resources as requested. Therefore having considered the options available the trustees have decided to retain excess funds in recognised charity investment funds that are fairly easily accessible.

**Reserves policy**

The policies adopted by the trustees are such that invested monies are carefully managed with a low risk, to ensure sufficient funds from the investments and contributions from residents are available to meet the main objectives of the charity.

A policy of regular meetings means that all aspects of administering the charity are fully reviewed and monitored. The resources are monitored between the various designated funds.

The trustees consider the present level of occupational charges from residents, the car park rental and investment income together with reserves is sufficient to ensure the present charitable activities can be maintained for a twelve month period.

**Risk management**

The trustees continue to assess and monitor the major risks to which the charity is exposed in particular in relation to insurance, operations and finance.

**Structure, Governance and Management**

**Governing document**

Hitchin United Charities is governed by a scheme dated 5th April 1963 and registered with the Charity Commissioners on 26th October 1964 (charity number 236308).

The occupational address of the charity is Shilcock House, 99 Bancroft, Hitchin, Herts, SG5 1NQ.

**HITCHIN UNITED CHARITIES**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST MARCH 2022**

**Organisational structure**

The charity has a Board of Trustees made up of six co-opted trustees and six nominated trustees, currently Preston Parish Council have not nominated a trustee.

The nominated trustees are appointed as follows:

- 4 by North Hertfordshire District Council
- 1 by Hertfordshire County Council
- 1 by Preston Parish Council

The co-opted trustees shall be persons residing or carrying on business in or near the North Hertfordshire District Council boundaries.

Co-opted trustees are appointed for a term of five years. Nominated trustees are appointed for a term of four years. Any competent trustee may be re appointed at the end of their term in office.

At present there are eleven trustees that meet three times per annum and are responsible for the objectives and activities of the charity. The trustees are from a variety of backgrounds representing the community, all of who contribute to the working of the charity.

The trustees are supported by a clerk provided by Messrs John Shilcock, professional property advisers, who is responsible for:

- The collection of the occupational charges from residents and monitoring and reporting on the maintenance and repair required in respect of the properties controlled by the charity.
- Ensuring that all directives of the trustees are appropriately implemented.

**Recruitment and appointment of trustees**

The trustees seek to ensure that the necessary skills and experience are sustained in recruiting new trustees. New trustees are appointed through the various bodies listed. When vacancies occur the existing trustees are in a position to make recommendations to the nominative bodies on the appointment of trustees.

**Trustees induction and training**

All trustees are familiar with the work of the charity and are encouraged to be involved in the activities on a regular basis. New trustees receive briefings of the charities achievements, its future plans and their responsibilities. All existing trustees and proposed trustees are issued with a copy of the Charity Commissioners Guidance "The Essential Trustee", copy of the scheme and copies of the last Financial Statements to enhance their understanding of their statutory responsibilities.

**Plans for Future Periods**

The properties are of an age and specification that repairs and maintenance are constantly required to comply with residents needs and relevant legislation.

Reserves are required for:

- Unexpected repairs and maintenance that could be necessary at any time.
- Changes in internal refurbishments as necessary, within reason, to accommodate specific or specialist needs of residents.

The trustees have no specific plans other than to continue the management of the properties to ensure they are maintained to a satisfactory standard for existing and new tenants and to administer charitable resources as appropriate.

**HITCHIN UNITED CHARITIES**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST MARCH 2022**

**Trustees**

The trustees who served during the year were:

Mrs. J. Kirby - Chair  
Mr. D. Walmsley - Vice-Chair  
Mr. M. Bradly-Russell  
Mr. B. Smith  
Mrs. J. Joe  
Rev. C. Bunce

Hertfordshire County Council nominated trustees:

Cllr. D. Ashley

North Hertfordshire District Council nominated trustees:

Cllr. T. Tyler  
Cllr. R Thake  
Cllr. I. Albert  
Cllr. C Strong

**Statement of Trustees Responsibilities**

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).

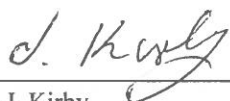
The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 requires the trustees to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and applications are resources, including the income and expenditure, of the charity for that period.

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 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. 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 report was approved by order of the Board of Trustees on 12th December 2022 and signed on its behalf by:



\_\_\_\_\_  
Mrs. J. Kirby  
Trustee

**HITCHIN UNITED CHARITIES**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**HITCHIN UNITED CHARITIES**  
**FOR THE YEAR ENDED 31ST MARCH 2022**

**Independent examiner's report to the trustees of Hitchin United Charities**

I report to the Charity's trustees on my examination of the Financial Statements of Hitchin United Charities (the Charity) for the year ended 31st March 2022, which are set out on pages 7 to 14.

**Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the Financial Statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

Having satisfied myself that the Financial Statements of the charity are not required to be audited and are eligible for independent examination, I report in respect of my examination of your charity's Financial Statements as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed the applicable directions given by the Charity Commission under section 145(5)(b) of the 2011 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 Charity as required by section 130 of the Act; or
2. the Financial Statements did not accord with the accounting records; or
3. the Financial Statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the Financial Statements give a 'true and fair view' which is not a matter considered as part of an independent examination.
4. the Financial Statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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 Financial Statements to be reached.



Philip Dean FCA  
Hicks and Company  
Chartered Accountants  
First Floor, 99 Bancroft  
Hitchin  
SG5 1NQ

Date: 12th December 2022

**HITCHIN UNITED CHARITIES**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(Incorporating an Income and Expenditure Account)**  
**FOR THE YEAR ENDED 31ST MARCH 2022**

	Note	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
<b>Income</b>	<b>4</b>				
<b>Income from charitable activities:</b>					
Occupational charges from residents		110,887	-	110,887	115,670
<b>Investment income:</b>					
Dividend income		5,562	-	5,562	5,949
Bank interest		8	-	8	31
Other interest		-	-	-	-
Rental income		10,250	-	10,250	10,250
<b>Other income:</b>					
Insurance claim		-	-	-	4,500
<b>Total income</b>		<b>126,707</b>	<b>-</b>	<b>126,707</b>	<b>136,400</b>
<b>Expenditure</b>	<b>5</b>				
<b>Cost of raising funds:</b>					
Cost of collecting occupational charges		7,235	-	7,235	6,981
Investment management costs		2,029	-	2,029	1,852
<b>Expenditure on charitable activities:</b>					
Charitable activities		76,176	-	76,176	64,487
<b>Total expenditure</b>		<b>85,440</b>	<b>-</b>	<b>85,440</b>	<b>73,320</b>
<b>Net income before gains</b>		<b>41,267</b>	<b>-</b>	<b>41,267</b>	<b>63,080</b>
<b>Other comprehensive income</b>					
Farmer Trust bank account brought into account		-	-	-	12,602
<b>Other recognised gains and losses</b>					
(Loss) on revaluations of properties		(2,895,932)	-	(2,895,932)	-
Gain on revaluation of investments		27,361	-	27,361	56,773
Realised gain on sale of investments		-	-	-	-
<b>Net movement in funds</b>		<b>(2,827,304)</b>	<b>-</b>	<b>(2,827,304)</b>	<b>132,455</b>
<b>Reconciliation of funds</b>					
<b>Total funds brought forward</b>		<b>5,737,830</b>	<b>-</b>	<b>5,737,830</b>	<b>5,605,375</b>
<b>Total funds carried forward</b>	<b>12/13</b>	<b>2,910,526</b>	<b>-</b>	<b>2,910,526</b>	<b>5,737,830</b>

The notes on pages 9 to 14 form part of these Financial Statements.

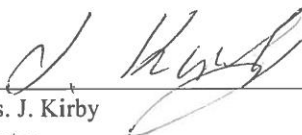
All of the above results are derived from continuing activities. There are no other recognised gains or losses other than those stated above.

**HITCHIN UNITED CHARITIES**  
**BALANCE SHEET**  
**FOR THE YEAR ENDED 31ST MARCH 2022**

	Note	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
<b>Fixed assets</b>					
Properties	8	2,203,750	-	2,203,750	5,099,682
Investments	9	318,218	-	318,218	290,856
<b>Total fixed assets</b>		<b>2,521,968</b>	<b>-</b>	<b>2,521,968</b>	<b>5,390,538</b>
<b>Current assets</b>					
Debtors	10	72,755	-	72,755	70,542
Cash at bank		342,994	-	342,994	300,709
<b>Total current assets</b>		<b>415,749</b>	<b>-</b>	<b>415,749</b>	<b>371,251</b>
<b>Current liabilities</b>					
Creditors:					
Amounts falling due within one year	11	27,191	-	27,191	23,959
<b>Net current assets</b>		<b>388,558</b>	<b>-</b>	<b>388,558</b>	<b>347,292</b>
<b>Net assets</b>		<b>2,910,526</b>	<b>-</b>	<b>2,910,526</b>	<b>5,737,830</b>
<b>The funds of the charity:</b>					
Unrestricted funds	12/13	2,910,526	-	2,910,526	5,737,830

The notes on pages 9 to 14 form part of these Financial Statements.

The Financial Statements were approved by the Board of Trustees on 12th December 2022 and were signed on its behalf by:

  
 \_\_\_\_\_  
 Mrs. J. Kirby  
 Trustee

  
 \_\_\_\_\_  
 Mr. D. Walmsley  
 Trustee

**HITCHIN UNITED CHARITIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2022**

**1. Objective**

To provide Almshouses in Hitchin and District and to provide for the general charitable needs of local people.

**2. Status and Basis of Accounting**

**Status**

The charity being a registered charity is not liable for taxation on any of its investment income, nor any other gains derived from carrying out its charitable activities.

**Basis of accounting**

The Financial Statements of the charity, which is a public benefit entity under FRS102, 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 1st 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 modified to include properties and investments at valuation.

**3. Accounting Policies**

**Income**

- Occupational charges represents contributions from residents or social services on behalf of residents of the properties under the control of the trustees and are included on an entitlement basis.
- Income from investments is included in the year when it is receivable.
- Investment gains or losses are recognised as a result of disposing of investments and the revaluing of investments.

**Expenditure**

- All expenditure is included on an accruals basis and is recognised where there is a legal or constructive obligation to pay for expenses. All costs have been directly attributed to one of the functional categories of resources expended.
- Costs of raising funds comprise the costs of collecting occupational charges and investment management costs.
- Charitable activities expenditure comprise those costs incurred in the delivery of the charities activities and services for its beneficiaries together with support costs associated with meeting the constitutional and statutory requirements.

**Tangible fixed assets and depreciation**

Properties have been included at their 31st March 2001 values as an approximation of their cost or market value when first bequeathed to the charity, see note 8.

No depreciation is charged as the trustees believe that the residual value of the freehold property is in excess of the carrying value in the Financial Statements.

**Fixed asset investments**

Investments quoted on a recognised stock exchange are included at market values at the balance sheet date.

**Fund accounting**

All funds held by the charity are considered unrestricted designated funds and are available to be used in accordance with the charitable objectives of each fund at the discretion of the trustees.

**HITCHIN UNITED CHARITIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2022**

<b>4. <u>Income</u></b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Income from charitable activities:</b>		
Occupational charges from residents	110,887	115,670
<b>Investment income:</b>		
Dividend income	5,562	5,949
Bank interest	8	31
Other interest	-	-
Rental income	10,250	10,250
<b>Other income:</b>		
Insurance claim	-	4,500
<b>Total income</b>	<b><u>126,707</u></b>	<b><u>136,400</u></b>
<b>5. <u>Analysis of expenditure</u></b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Cost of raising funds:</b>		
Cost of collecting occupational charges	<u>7,235</u>	<u>6,981</u>
<b>Investment management costs:</b>		
Clerk's salary and expenses	1,628	1,504
Investment transaction costs	401	348
	<u>2,029</u>	<u>1,852</u>
<b>Expenditure on charitable activities:</b>		
Managing agents fees	7,235	6,981
Gardening and cleaning	5,404	2,661
General rates	877	-
Water rates	1,972	3,168
Electricity	1,277	936
Gas	7,464	8,566
Insurance	8,508	7,374
Repairs to properties	27,664	14,713
Alarm control	546	546
Clerk's salary and expenses	5,927	6,018
Legal and professional fees	2,436	4,026
Donations	-	360
Sundry expenses	710	356
Grants	-	2,100
Independent examiners fee	5,834	6,360
Trustees' insurance	322	322
	<u>76,176</u>	<u>64,487</u>
<b>Total expenditure</b>	<b><u>85,440</u></b>	<b><u>73,320</u></b>

The charity paid £14,470 (2021: £13,962) to Messrs John Shilcock a partnership in which Mr. M.W. Seaman-Hill is a partner, in respect of costs of collecting occupational charges and managing agents fees.

The charity paid £7,555 (2021: £7,522) to Messrs John Shilcock a partnership in which Mr. M.W. Seaman-Hill is a partner, in respect of clerks salary and expenses.

**HITCHIN UNITED CHARITIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2022**

**6. Comparatives for the Statement of Financial Activities**

<b>Income</b>	Unrestricted Funds £	Restricted Funds £	2021 £
<b>Income from charitable activities:</b>			
Occupational charges from residents	115,670	-	115,670
<b>Investment income:</b>			
Dividend income	5,949	-	5,949
Bank interest	31	-	31
Other interest	-	-	-
Rental income	10,250	-	10,250
<b>Other income:</b>			
Insurance claim	4,500	-	4,500
<b>Total income</b>	136,400	-	136,400
<b>Expenditure</b>			
<b>Cost of raising funds:</b>			
Cost of collecting occupational charges	6,981	-	6,981
Investment management costs	1,852	-	1,852
<b>Expenditure on charitable activities:</b>			
Charitable activities	64,487	-	64,487
<b>Total expenditure</b>	73,320	-	73,320
<b>Net income before gains</b>	63,080	-	63,080
<b>Other comprehensive income</b>			
Farmer Trust bank account brought into account	12,602	-	12,602
<b>Other recognised gains and losses</b>			
Gain on revaluation of investments	56,773	-	56,773
<b>Net movement in funds</b>	132,455	-	132,455
<b>Reconciliation of funds</b>			
<b>Total funds brought forward</b>	5,605,375	-	5,605,375
<b>Total funds carried forward</b>	5,737,830	-	5,737,830

**HITCHIN UNITED CHARITIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2022**

**7. Trustees' remuneration and benefits**

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**8. Tangible Fixed Assets**

<b>Properties</b>	<b>The Biggin Hitchin (i) £</b>	<b>Skynners Almshouses Hitchin (ii) £</b>	<b>Warner's Almshouses Hitchin (iii) £</b>	<b>Pollards Cottage Pirton £</b>	<b>Total £</b>
Valuations at 31st March 2021	1,908,464	1,593,957	1,367,335	229,926	5,099,682
(Decrease) in valuations	(883,464)	(927,707)	(957,335)	(127,426)	(2,895,932)
Valuations at 31st March 2022	<b>1,025,000</b>	<b>666,250</b>	<b>410,000</b>	<b>102,500</b>	<b>2,203,750</b>

(i), (ii) and (iii) are listed buildings and in the opinion of the trustees, it is virtually impossible to estimate a market value because from a planning point of view, they could not be used for anything other than almshouses and being listed, are unsuitable for redevelopment. In addition, there is no likelihood of the properties being sold in the foreseeable future.

In previous years, the trustees have revalued the properties to the value used for insurance purposes. The original cost or market value when the properties were first bequeathed to the charity is not known. Given the restrictions outlined above, the trustees no longer believe it is appropriate to use the insurance value as the carrying value in the Financial Statements. A value was first placed on the four properties in the charity's Financial Statements on 31st March 2001. Accordingly, the trustees have reduced the carrying value of the four properties to the 31st March 2001 values as an approximation of their cost or market value when first bequeathed to the charity.

**9. Fixed Asset Investments**

**Quoted Investments**

	<b>COIF Charity Fund £</b>	<b>M&amp;G Investments £</b>	<b>Barclays Investment Management £</b>	<b>Total £</b>
Market values at 1st April 2021	83,054	56,798	151,004	290,856
Additions	-	-	-	-
Equalisation	-	-	-	-
Increase/(decrease) in values	7,209	3,954	16,199	27,362
Market values at 31st March 2022	<b>90,263</b>	<b>60,752</b>	<b>167,203</b>	<b>318,218</b>
Historic cost at 1st April 2021	49,703	40,003	104,341	194,047
Equalisation payment	-	-	-	-
Historic cost at 31st March 2022	<b>49,703</b>	<b>40,003</b>	<b>104,341</b>	<b>194,047</b>

**10. Debtors**

	<b>2022 £</b>	<b>2021 £</b>
Rent in arrears	3,193	2,226
Messrs John Shilcocks - Rent account, net rents held	62,396	61,935
Prepayments	7,166	6,381
	<b>72,755</b>	<b>70,542</b>

**HITCHIN UNITED CHARITIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2022**

<b>11. Creditors: Amounts Falling Due Within One Year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Creditors	1,360	498
Rent in advance	6,882	6,063
Clerk's salary and expenses	7,555	7,146
Other creditors - key deposits	500	975
Accruals	10,894	9,277
	<u>27,191</u>	<u>23,959</u>

**12. Funds**

**Almshouses/Pollards Cottage**

To manage the properties by administering contributions from residents to ensure that the properties are fully insured, maintained and looked after.

**Pension Charities**

To provide alms to persons fitting the requirement.

**Eleemosynary**

To provide ecclesiastical funds, funds, allowances, gifts, grants and assistance for the benefit of the poor in the designated area, and if appropriate in augmenting the income of the almshouses.

**Apprenticeships**

To provide grants and donations to suitable local people undergoing appropriate apprenticeship schemes.

	Balances 1st April 2021 £	Incoming £	Outgoing £	Revaluations of properties £	Investment revaluation £	Balances 31st March 2022 £
Unrestricted Funds:						
Almshouses Account	5,267,267	118,968	(82,535)	(2,768,506)	18,678	2,553,872
Pension Charities	14,497	192	-	-	348	15,037
Eleemosynary Account	76,613	913	-	-	1,654	79,180
Apprenticeships	136,862	2,248	-	-	6,535	145,645
Pollards Cottage, Pirton	242,591	4,386	(2,905)	(127,426)	146	116,792
	<u>5,737,830</u>	<u>126,707</u>	<u>(85,440)</u>	<u>(2,895,932)</u>	<u>27,361</u>	<u>2,910,526</u>

	Balances 1st April 2020 £	Incoming £	Outgoing £	Revaluations of properties £	Investment revaluation £	Balances 31st March 2021 £
Unrestricted Funds:						
Almshouses Account	5,170,555	124,222	(66,299)	-	38,789	5,267,267
Pension Charities	13,367	204	-	-	926	14,497
Eleemosynary Account	71,250	967	-	-	4,396	76,613
Apprenticeships	111,771	14,806	(2,100)	-	12,385	136,862
Pollards Cottage, Pirton	238,432	8,803	(4,921)	-	277	242,591
	<u>5,605,375</u>	<u>149,002</u>	<u>(73,320)</u>	<u>-</u>	<u>56,773</u>	<u>5,737,830</u>

**HITCHIN UNITED CHARITIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2022**

**13. Analysis of Assets and Liabilities to Funds**

	Fixed assets:			Current assets	Current liabilities	Net assets 31st March 2022 £
	Properties £	Investments £	Bank £			
Unrestricted Funds:						
Almshouses Account	2,101,250	203,823	202,871	72,409	(26,481)	2,553,872
Pension Charities	-	5,347	9,690	-	-	15,037
Eleemosynary Account	-	25,397	53,783	-	-	79,180
Apprenticeships	-	81,824	63,821	-	-	145,645
Pollards Cottage, Pirton	102,500	1,827	12,829	346	(710)	116,792
	<u>2,203,750</u>	<u>318,218</u>	<u>342,994</u>	<u>72,755</u>	<u>(27,191)</u>	<u>2,910,526</u>

	Fixed assets:			Current assets	Current liabilities	Net assets 31st March 2021 £
	Properties £	Investments £	Bank £			
Unrestricted Funds:						
Almshouses Account	4,869,756	185,146	165,099	70,234	(22,967)	5,267,268
Pension Charities	-	4,999	9,498	-	-	14,497
Eleemosynary Account	-	23,742	52,871	-	-	76,613
Apprenticeships	-	75,289	61,573	-	-	136,862
Pollards Cottage, Pirton	229,926	1,681	11,668	308	(992)	242,591
	<u>5,099,682</u>	<u>290,857</u>	<u>300,709</u>	<u>70,542</u>	<u>(23,959)</u>	<u>5,737,831</u>

**HITCHIN UNITED CHARITIES**

England & Wales - Charity number 236308

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# Accounts

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**REGISTERED CHARITY NUMBER: 236308**

**HITCHIN UNITED CHARITIES**  
**REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

**HITCHIN UNITED CHARITIES**  
**INDEX TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

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**HITCHIN UNITED CHARITIES**

**LEGAL AND ADMINISTRATIVE INFORMATION**

**FOR THE YEAR ENDED 31ST MARCH 2021**

Charity name: Hitchin United Charities

Charity registration number: 236308

Charities' address: Shilcock House  
99 Bancroft  
Hitchin  
SG5 1NQ

Trustees: Mrs. J. Kirby - Chair  
Mr. D. Walmsley - Vice-Chair  
Mr. M. Bradly-Russell  
Mr. B. Smith  
Mrs. J. Joe  
Rev. C. Bunce

Hertfordshire County Council nominated trustees:  
Cllr. D. Ashley

North Hertfordshire District Council nominated trustees:  
Cllr. T. Tyler  
Cllr. R Thake  
Cllr. I. Albert  
Cllr. C Strong (From 01-May-21)

Clerk to the trustees: Mr. M. W. Seaman-Hill  
(Provided by Messrs. John Shilcock)

Independent examiner: Philip Dean FCA  
Hicks and Company  
First Floor, 99 Bancroft  
Hitchin  
SG5 1NQ

Bankers: Barclays Bank PLC  
5/6 High Street  
Hitchin  
SG5 1BJ

Solicitors: HRJ Foreman Laws  
25 Bancroft  
Hitchin  
SG5 1JW

**HITCHIN UNITED CHARITIES**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

The trustees present their annual report with the financial statements of the charity for the year ended 31st March 2021. 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 (FRS102) (effective 1st January 2019).

**Objectives and Activities**

**Objectives and aims**

The objectives of the charity are to provide and maintain almshouses in Hitchin and district and to provide for the general charitable needs of local people.

**Significant activities**

The charity's objectives are achieved by collecting an occupational charge from the residents who occupy the almshouses in Hitchin and district that are under the control of the trustees, together with returns from investments that are also under the control of the trustees.

The income is utilised as governed by the scheme document in maintaining, repairing and refurbishing as necessary the Almshouses, expended on necessary support costs for the functioning of the charity and providing grants appropriately applied for and approved.

**Public Benefit**

The trustees have paid due regard to the Charity Commissions Public Benefit Guidance and complied with section 17(5) of the Charities Act 2011 in exercising their powers and duties, and have sought to demonstrate that the charity continues to provide benefits to suitable persons who relate directly to its objectives. The benefits are publicly available to all who qualify. All applications are subject to due process and consideration without discrimination.

**Achievements and Performance**

**Charitable activities**

The trustees have continued to make available the Almshouses under their control. The constant demand has reflected the need for such charities that provide a valuable support service to the local community.

The Almshouses controlled by the trustees continued to be maintained, repaired and refurbished in order that the existing and new residents are properly catered for.

Donations and grants were made after due consideration by the trustees.

Fortunately, the charity has thus far been relatively unaffected by the ongoing Covid-19 pandemic. Since the pandemic started, the occupational charges from residents and income from investments has been maintained at slightly higher than the previous year's level, but the trustees are aware of the possible impact in the near future whilst uncertainties remain in place.

**Financial Review**

**Financial position**

The financial results for the year as shown on pages 7 and 8 reflect the occupational charges collected from residents, investment income received in the year, the costs incurred in collecting the income, maintaining the properties and support costs and the financial state of affairs of the charity at 31st March 2021. Overall the net income for the year was £63,080 (2020: £6,850). The liquid resources of the charity as at 31st March 2021 were £371,250 (2020: £294,305).

**HITCHIN UNITED CHARITIES**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

**Principal sources of income**

The major sources of income are:

- Occupational charges from residents.
- Investment income from investments.
- Rental income from car park controlled by the trustees.

There was an increase in occupational charges of £12,056 from £103,614 to £115,670 and a decrease in investment returns of £168 from £6,146 to £5,980.

This resulted in an overall increase in income of £16,390 (2020: £25,681).

**Principal items of expenditure**

The trustees continue to monitor and control costs that are incurred after due consideration. The main item of expenditure incurred continued to be the maintenance, repair and refurbishment of the properties under the control of the trustees.

There was a decrease in repair costs to properties of £37,953 from £52,666 to £14,713 (2020: increase of £16,382). All the properties required continual maintenance. Costs for 2021 included electrical and plumbing repairs, and general maintenance.

There was a decrease in gardening and cleaning costs of £7,772 from £10,433 to £2,661 (2020: increase of £3,313).

There was an increase in gas charges of £1,524 from £7,041 to £8,565 (2020: increase of £654).

There was an increase in water charges of £870 from £2,298 to £3,168 (2020: decrease of £403).

There was an increase in grants made of £1,100 from £1,000 to £2,100 (2020: decrease of £2,000).

This resulted in a decrease in total expenditure of £39,840 (2020: increase of £19,945).

Overall in the year there was net income of £63,081 (2020: £6,850).

**Investment policy**

Consideration is given to the requirement to incur costs as required and provide charitable resources as requested.

Therefore having considered the options available the trustees have decided to retain excess funds in recognised charity investment funds that are fairly easily accessible.

**Reserves policy**

The policies adopted by the trustees are such that invested monies are carefully managed with a low risk, to ensure sufficient funds from the investments and contributions from residents are available to meet the main objectives of the charity.

A policy of regular meetings means that all aspects of administering the charity are fully reviewed and monitored.

The resources are monitored between the various designated funds.

The trustees consider the present level of occupational charges from residents, the car park rental and investment income together with reserves is sufficient to ensure the present charitable activities can be maintained for a twelve month period.

**Risk management**

The trustees continue to assess and monitor the major risks to which the charity is exposed in particular in relation to insurance, operations and finance.

**Structure, Governance and Management**

**Governing document**

Hitchin United Charities is governed by a scheme dated 5th April 1963 and registered with the Charity Commissioners on 26th October 1964 (charity number 236308).

The occupational address of the charity is Shilcock House, 99 Bancroft, Hitchin, Herts, SG5 1NQ.

**HITCHIN UNITED CHARITIES**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

**Organisational structure**

The charity has a Board of Trustees made up of six nominative trustees and five co-operative trustees.

The nominative trustees are appointed as follows:

4 by the North Hertfordshire District Council

1 by the Hertfordshire County Council

1 by the parish meeting of Preston.

The co-operative trustees shall be persons residing or carrying on business in or near the North Hertfordshire District Council boundaries.

Nominative trustees are appointed for a term of four years.

Co-operative trustees are appointed for a term of five years.

Any competent trustee may be re appointed at the end of their term in office.

At present there are eleven trustees that meet three times per annum and are responsible for the objectives and activities of the charity.

The trustees are from a variety of backgrounds representing the community, all of who contribute to the working of the charity.

The trustees are supported by a clerk, provided by Messrs John Shilcock, professional property advisers, who is responsible for:

- The collection of the occupational charges from residents and monitoring and reporting on the maintenance and repair required in respect of the properties controlled by the charity.
- Ensuring that all directives of the trustees are appropriately implemented.

**Recruitment and appointment of trustees**

The trustees seek to ensure that the necessary skills and experience are sustained in recruiting new trustees. New trustees are appointed through the various bodies listed. When vacancies occur the existing trustees are in a position to make recommendations to the nominative bodies on the appointment of trustees.

**Trustees induction and training**

All trustees are familiar with the work of the charity and are encouraged to be involved in the activities on a regular basis. New trustees receive briefings of the charities achievements, its future plans and their responsibilities. All existing trustees and proposed trustees are issued with a copy of the Charity Commissioners Guidance "The Essential Trustee", copy of the scheme and copies of the last accounts to enhance their understanding of their statutory responsibilities.

**Plans for Future Periods**

The properties are of an age and specification that repairs and maintenance are constantly required to comply with residents needs and relevant legislation.

Reserves are required for:

- Unexpected repairs and maintenance that could be necessary at any time.
- Changes in internal refurbishments as necessary, within reason, to accommodate specific or specialist needs of residents.

The trustees have no specific plans other than to continue the management of the properties to ensure they are maintained to a satisfactory standard for existing and new tenants and to administer charitable resources as appropriate.

**HITCHIN UNITED CHARITIES**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

**Trustees**

The trustees who served during the year were:

Mrs. J. Kirby - Chair  
Mr. D. Walmsley - Vice-Chair  
Mr. M. Bradly-Russell  
Mr. B. Smith  
Mrs. J. Joe  
Rev. C. Bunce

Hertfordshire County Council nominated trustees:

Cllr. D. Ashley

North Hertfordshire District Council nominated trustees:

Cllr. T. Tyler  
Cllr. R. Thake  
Cllr. I. Albert  
Cllr. C Strong (From 01-May-21)

**Statement of Trustees Responsibilities**

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 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 applications are resources, including the income and expenditure, of the charity for that period.

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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts 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. 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 report was approved by order of the Board of Trustees on 13th December 2021 and signed on its behalf by:



Mrs. J. Kirby  
Trustee

**HITCHIN UNITED CHARITIES**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**HITCHIN UNITED CHARITIES**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

**Independent examiner's report to the trustees of Hitchin United Charities**

I report to the Charity's trustees on my examination of the accounts of Hitchin United Charities (the Charity) for the year ended 31st March 2021, which are set out on pages 7 to 13.

**Responsibilities and basis of report**

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

Having satisfied myself that the financial statements of the charity are not required to be audited and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed the applicable directions given by the Charity Commission under section 145(5)(b) of the 2011 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 Charity as required by section 130 of the Act; or
2. the financial statements did not accord with the accounting records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



Philip Dean FCA  
Hicks and Company  
Chartered Accountants  
First Floor, 99 Bancroft  
Hitchin  
SG5 1NQ

Date: 13th December 2021

**HITCHIN UNITED CHARITIES**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(Incorporating an Income and Expenditure Account)**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

	Note	Unrestricted Funds	Restricted Funds	2021 £	2020 £
<b>Income</b>	<b>4</b>	<b>£</b>	<b>£</b>		
<b>Income from charitable activities:</b>					
Occupational charges from residents		115,670	-	115,670	103,614
<b>Investment income:</b>					
Dividend income		5,949	-	5,949	6,022
Bank interest		31	-	31	124
Other interest		-	-	-	-
Rental income		10,250	-	10,250	10,250
<b>Other income:</b>					
Insurance claim		4,500	-	4,500	-
<b>Total income</b>		<b>136,400</b>	<b>-</b>	<b>136,400</b>	<b>120,010</b>
<b>Expenditure</b>	<b>5</b>				
<b>Cost of raising funds:</b>					
Cost of collecting occupational charges		6,981	-	6,981	6,724
Investment management costs		1,852	-	1,852	1,839
<b>Expenditure on charitable activities:</b>					
Charitable activities		64,487	-	64,487	104,597
<b>Total expenditure</b>		<b>73,320</b>	<b>-</b>	<b>73,320</b>	<b>113,160</b>
<b>Net income before gains</b>		<b>63,080</b>	<b>-</b>	<b>63,080</b>	<b>6,850</b>
<b>Other comprehensive income</b>					
Farmer Trust bank account brought into account		12,602	-	12,602	-
<b>Other recognised gains and losses</b>					
Gain/(loss) on revaluations of properties		-	-	-	(449,291)
Gain/(loss) on revaluation of investments		56,773	-	56,773	(26,282)
Realised gain on sale of investments		-	-	-	-
<b>Net movement in funds</b>		<b>132,455</b>	<b>-</b>	<b>132,455</b>	<b>(468,723)</b>
<b>Reconciliation of funds</b>					
<b>Total funds brought forward</b>		<b>5,605,375</b>	<b>-</b>	<b>5,605,375</b>	<b>6,074,098</b>
<b>Total funds carried forward</b>	<b>11/12</b>	<b>5,737,830</b>	<b>-</b>	<b>5,737,830</b>	<b>5,605,375</b>

The notes on pages 9 to 13 form part of these accounts.

All of the above results are derived from continuing activities. There are no other recognised gains or losses other than those stated above.


**HITCHIN UNITED CHARITIES**  
**BALANCE SHEET**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

	Note	Unrestricted Funds £	Restricted Funds £	2021 £	2020 £
<b>Fixed assets</b>					
Properties	7	5,099,682	-	5,099,682	5,099,682
Investments	8	290,857	-	290,857	234,084
<b>Total fixed assets</b>		<b>5,390,539</b>	<b>-</b>	<b>5,390,539</b>	<b>5,333,766</b>
<b>Current assets</b>					
Debtors	9	70,542	-	70,542	44,046
Cash at bank		300,708	-	300,708	250,259
<b>Total current assets</b>		<b>371,250</b>	<b>-</b>	<b>371,250</b>	<b>294,305</b>
<b>Current liabilities</b>					
<b>Creditors:</b>					
Amounts falling due within one year	10	23,959	-	23,959	22,696
<b>Net current assets</b>		<b>347,291</b>	<b>-</b>	<b>347,291</b>	<b>271,609</b>
<b>Net assets</b>		<b>5,737,830</b>	<b>-</b>	<b>5,737,830</b>	<b>5,605,375</b>
<b>The funds of the charity:</b>					
Unrestricted funds	11/12	5,737,830	-	5,737,830	5,605,375

The notes on pages 9 to 13 form part of these accounts.

The accounts were approved by the Board of Trustees on 13th December 2021 and were signed on its behalf by:

  
 \_\_\_\_\_  
 Mrs. J. Kirby  
 Trustee

  
 \_\_\_\_\_  
 Mr. D. Walmsley  
 Trustee

**HITCHIN UNITED CHARITIES**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

**1. Objective**

To provide Almshouses in Hitchin and District and to provide for the general charitable needs of local people.

**2. Status and Basis of Accounting**

**Status**

The charity being a registered charity is not liable for taxation on any of its investment income, nor any other gains derived from carrying out its charitable activities.

**Basis of accounting**

The Financial Statements of the charity, which is a public benefit entity under FRS102, 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 1st 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 modified to include properties and investments at valuation.

**3. Accounting Policies**

**Income**

- Occupational charges represents contributions from residents or social services on behalf of residents of the properties under the control of the trustees and are included on an entitlement basis.
- Income from investments is included in the year when it is receivable.
- Investment gains or losses are recognised as a result of disposing of investments and the revaluing of investments.

**Expenditure**

- All expenditure is included on an accruals basis and is recognised where there is a legal or constructive obligation to pay for expenses. All costs have been directly attributed to one of the functional categories of resources expended.
- Costs of raising funds comprise the costs of collecting occupational charges and investment management costs.
- Charitable activities expenditure comprise those costs incurred in the delivery of the charities activities and services for its beneficiaries together with support costs associated with meeting the constitutional and statutory requirements.

**Tangible fixed assets and depreciation**

Properties have been included at their last insured values.

No depreciation is charged as the trustees believe that the residual value of the freehold property is in excess of the carrying value in the accounts.

**Fixed asset investments**

Investments quoted on a recognised stock exchange are included at market values at the balance sheet date.

**Fund accounting**

All funds held by the charity are considered unrestricted designated funds and are available to be used in accordance with the charitable objectives of each fund at the discretion of the trustees.

**HITCHIN UNITED CHARITIES**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

<b>4. <u>Income</u></b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Income from charitable activities:</b>		
Occupational charges from residents	115,670	103,614
<b>Investment income:</b>		
Dividend income	5,949	6,022
Bank interest	31	124
Other interest	-	-
Rental income	10,250	10,250
<b>Other income:</b>		
Insurance claim	4,500	-
<b>Total income</b>	<b><u>136,400</u></b>	<b><u>120,010</u></b>
<b>5. <u>Analysis of expenditure</u></b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Cost of raising funds:</b>		
Cost of collecting occupational charges	<u>6,981</u>	<u>6,724</u>
<b>Investment management costs:</b>		
Clerk's salary and expenses	1,504	1,305
Investment transaction costs	<u>348</u>	<u>534</u>
	<u>1,852</u>	<u>1,839</u>
<b>Expenditure on charitable activities:</b>		
Managing agents fees	6,981	6,724
Gardening and cleaning	2,661	10,433
Water rates	3,168	2,298
Electricity	936	1,501
Gas	8,566	7,041
Insurance	7,374	6,444
Repairs to properties	14,713	52,666
Alarm control	546	571
Clerk's salary and expenses	6,018	5,221
Legal and professional fees	4,026	4,278
Donations	360	-
Sundry expenses	356	806
Grants	2,100	1,000
Independent examiners fee	6,360	5,292
Trustees' insurance	322	322
	<u>64,487</u>	<u>104,597</u>
<b>Total expenditure</b>	<b><u>73,320</u></b>	<b><u>113,160</u></b>

The charity paid £13,962 (2020: £13,448) to Messrs John Shilcock a partnership in which Mr. M.W. Seaman-Hill is a partner, in respect of costs of collecting occupational charges and managing agents fees.

The charity paid £7,523 (2020: £6,526) to Messrs John Shilcock a partnership in which Mr. M.W. Seaman-Hill is a partner, in respect of clerks salary and expenses.

**HITCHIN UNITED CHARITIES**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

**6. Trustees' remuneration and benefits**

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**7. Tangible Fixed Assets**

<b>Properties</b>	<b>The Biggin Hitchin (i) £</b>	<b>Skyrners Almshouses Hitchin (ii) £</b>	<b>Warner's Almshouses Hitchin (iii) £</b>	<b>Pollards Cottage Pirton £</b>	<b>Total £</b>
Valuations at 31st March 2020	1,908,464	1,593,957	1,367,335	229,926	5,099,682
(Decrease)/increase in valuations	-	-	-	-	-
Valuations at 31st March 2021	<u>1,908,464</u>	<u>1,593,957</u>	<u>1,367,335</u>	<u>229,926</u>	<u>5,099,682</u>

(i), (ii) and (iii) are listed buildings and only useable as almshouses.

**8. Fixed Asset Investments**

**Quoted Investments**

	<b>COIF Charity Fund £</b>	<b>CAIF Investment £</b>	<b>Barclays Investment Management £</b>	<b>Total £</b>
Market values at 1st April 2020	69,391	46,278	118,415	234,084
Additions	-	-	-	-
Equalisation	-	-	-	-
Increase/(decrease) in values	13,663	10,520	32,590	56,773
Market values at 31st March 2021	<u>83,054</u>	<u>56,798</u>	<u>151,005</u>	<u>290,857</u>
Historic cost at 1st April 2020	49,703	40,003	104,341	194,047
Equalisation payment	-	-	-	-
Historic cost at 31st March 2021	<u>49,703</u>	<u>40,003</u>	<u>104,341</u>	<u>194,047</u>

**9. Debtors**

	<b>2021 £</b>	<b>2020 £</b>
Rent in arrears	2,226	14,986
Other debtors	61,935	23,886
Prepayments	6,381	5,174
	<u>70,542</u>	<u>44,046</u>

**HITCHIN UNITED CHARITIES**  
**NOTES TO THE ACCOUNTS**  
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<b>10. Creditors: Amounts Falling Due Within One Year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Creditors	498	584
Rent in advance	6,063	6,308
Clerk's salary and expenses	7,146	6,527
Other creditors	975	1,000
Accruals	9,277	8,277
	<u>23,959</u>	<u>22,696</u>

**11. Funds**

**Almshouses/Pollards Cottage**

To manage the properties by administering contributions from residents to ensure that the properties are fully insured, maintained and looked after.

**Pension Charities**

To provide alms to persons fitting the requirement.

**Eleemosynary**

To provide ecclesiastical funds, funds, allowances, gifts, grants and assistance for the benefit of the poor in the designated area, and if appropriate in augmenting the income of the almshouses.

**Apprenticeships**

To provide grants and donations to suitable local people undergoing appropriate apprenticeship schemes.

	Balances 1st April 2020	Incoming	Outgoing	Revaluations of properties	Investment revaluation (losses)	Balances 31st March 2021
	£	£	£	£	£	£
<b>Unrestricted Funds:</b>						
Almshouses Account	5,170,554	124,222	(66,299)	-	38,789	5,267,266
Pension Charities	13,367	204	-	-	926	14,497
Eleemosynary Account	71,251	967	-	-	4,396	76,614
Apprenticeships	111,772	14,806	(2,100)	-	12,385	136,863
Pollards Cottage, Pirton	238,431	8,803	(4,921)	-	277	242,590
	<u>5,605,375</u>	<u>149,002</u>	<u>(73,320)</u>	<u>-</u>	<u>56,773</u>	<u>5,737,830</u>

	Balances 1st April 2019	Incoming	Outgoing	Revaluations of properties	Investment revaluation (losses)	Balances 31st March 2020
	£	£	£	£	£	£
<b>Unrestricted Funds:</b>						
Almshouses Account	5,604,314	112,473	(108,573)	(417,473)	(20,187)	5,170,554
Pension Charities	14,045	204	-	-	(882)	13,367
Eleemosynary Account	74,456	968	-	-	(4,173)	71,251
Apprenticeships	111,628	2,161	(1,000)	-	(1,017)	111,772
Pollards Cottage, Pirton	269,655	4,204	(3,587)	(31,818)	(23)	238,431
	<u>6,074,098</u>	<u>120,010</u>	<u>(113,160)</u>	<u>(449,291)</u>	<u>(26,282)</u>	<u>5,605,375</u>

**HITCHIN UNITED CHARITIES**  
**NOTES TO THE ACCOUNTS**  
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**12. Analysis of Assets and Liabilities to Funds**

	Fixed assets:			Current assets	Current liabilities	Net assets 31st March 2021
	Properties	Investments	Bank			
	£	£	£	£	£	£
Unrestricted Funds:						
Almshouses Account	4,869,756	185,146	165,098	70,234	(22,967)	5,267,267
Pension Charities	-	4,999	9,498	-	-	14,497
Eleemosynary Account	-	23,742	52,871	-	-	76,613
Apprenticeships	-	75,289	61,573	-	-	136,862
Pollards Cottage, Pirton	229,926	1,681	11,668	308	(992)	242,591
	<u>5,099,682</u>	<u>290,857</u>	<u>300,708</u>	<u>70,542</u>	<u>(23,959)</u>	<u>5,737,830</u>

	Fixed assets:			Current assets	Current liabilities	Net assets 31st March 2020
	Properties	Investments	Bank			
	£	£	£	£	£	£
Unrestricted Funds:						
Almshouses Account	4,869,756	146,357	132,573	43,793	(21,924)	5,170,555
Pension Charities	-	4,073	9,294	-	-	13,367
Eleemosynary Account	-	19,346	51,904	-	-	71,250
Apprenticeships	-	62,904	48,867	-	-	111,771
Pollards Cottage, Pirton	229,926	1,404	7,621	253	(772)	238,432
	<u>5,099,682</u>	<u>234,084</u>	<u>250,259</u>	<u>44,046</u>	<u>(22,696)</u>	<u>5,605,375</u>