

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

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

4. <u>Income</u>	2021	2020
	£	£
Income from charitable activities:		
Occupational charges from residents	115,670	103,614
Investment income:		
Dividend income	5,949	6,022
Bank interest	31	124
Other interest	-	-
Rental income	10,250	10,250
Other income:		
Insurance claim	4,500	-
Total income	136,400	120,010
5. <u>Analysis of expenditure</u>	2021	2020
	£	£
Cost of raising funds:		
Cost of collecting occupational charges	6,981	6,724
Investment management costs:		
Clerk's salary and expenses	1,504	1,305
Investment transaction costs	348	534
	1,852	1,839
Expenditure on charitable activities:		
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
	64,487	104,597
Total expenditure	73,320	113,160

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

Properties	The Biggin Hitchin (i) £	Skyrners Almshouses Hitchin (ii) £	Warner's Almshouses Hitchin (iii) £	Pollards Cottage Pirtton £	Total £
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	COIF Charity Fund £	CAIF Investment £	Barclays Investment Management £	Total £
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

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

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

10. Creditors: Amounts Falling Due Within One Year

	2021 £	2020 £
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 £
Unrestricted Funds:						
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 £
Unrestricted Funds:						
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
FOR THE YEAR ENDED 31ST MARCH 2021

12. Analysis of Assets and Liabilities to Funds

	Fixed assets:			Current	Current	Net assets
	Properties	Investments	Bank	assets	liabilities	31st March
	£	£	£	£	£	2021
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	Current	Net assets
	Properties	Investments	Bank	assets	liabilities	31st March
	£	£	£	£	£	2020
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>