

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

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

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

4. <u>Income</u>	2023	2022
	£	£
Income from charitable activities:		
Occupational charges from residents	102,041	110,887
Investment income:		
Dividend income	5,439	5,562
Bank interest	175	8
Other interest	-	-
Rental income	10,250	10,250
Other income:		
Insurance claim	3,726	-
Total income	121,631	126,707
5. <u>Analysis of expenditure</u>	2023	2022
	£	£
Cost of raising funds:		
Cost of collecting occupational charges	6,814	7,235
Investment management costs:		
Clerk's salary and expenses	1,842	1,628
Investment transaction costs	404	401
	2,246	2,029
Expenditure on charitable activities:		
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	448	322
	145,166	76,176
Total expenditure	154,226	85,440

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

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

Properties	The Biggin Hitchin (i) £	Skynners Almshouses Hitchin (ii) £	Warner's Almshouses Hitchin (iii) £	Pollards Cottage Pirton £	Total £
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	1,025,000	666,250	410,000	102,500	2,203,750
Valuations at 31st March 2023	1,025,000	666,250	410,000	102,500	2,203,750

(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 £
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	86,879	59,059	163,086	309,024
Historic cost at 1st April 2022	49,703	40,003	104,341	194,047
Equalisation payment	-	-	-	-
Historic cost at 31st March 2023	49,703	40,003	104,341	194,047

10. Debtors

	2023 £	2022 £
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
	51,913	72,755

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
	<u>29,253</u>	<u>27,191</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 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
	<u>2,910,526</u>	<u>121,631</u>	<u>(154,226)</u>	<u>-</u>	<u>(9,195)</u>	<u>2,868,736</u>

	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>

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

HITCHIN UNITED CHARITIES
FOR THE YEAR ENDED 31ST MARCH 2023

SCHEDULE A (CONTINUED) - ALMSHOUSES EXPENSES

	2023 £	2022 £
Cost of raising funds:		
Cost of collection occupational charges	<u>6,525</u>	<u>6,975</u>
Investment management costs:		
Clerk's salary and expenses	1,615	1,553
Investment transaction costs	<u>404</u>	<u>401</u>
	<u>2,019</u>	<u>1,954</u>
Expenditure on charitable activities:		
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	<u>426</u>	<u>306</u>
	<u>105,692</u>	<u>73,606</u>
Total expenditure	<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

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

SCHEDULE C - ELEEMOSYNARY ACCOUNT

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

SCHEDULE D - APPRENTICESHIPS

	2023 £	2022 £
INCOME		
Dividend income	2,292	2,247
EXPENDITURE		
Grant	-	-
NET INCOME/(EXPENDITURE)	<u>2,292</u>	<u>2,247</u>
Other comprehensive income		
Bank interest	28	1
TOTAL INCOME/(EXPENDITURE)	<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 £
INCOME		
Income from charitable activities:		
Occupational charges from resident	4,725	4,336
Other income:		
Insurance claim	3,726	-
Investment income:		
Dividend income	51	50
Total income	<u>8,502</u>	<u>4,386</u>
EXPENDITURE		
Cost of raising funds:		
Cost of collecting occupational charges	289	260
Investment management costs:		
Clerk's salary and expenses	227	75
	<u>516</u>	<u>335</u>
Expenditure on charitable activities:		
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
	<u>39,474</u>	<u>2,570</u>
Total expenditure	39,990	2,905
NET INCOME/(EXPENDITURE)	<u>(31,488)</u>	<u>1,481</u>

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
	<u>(32,595)</u>	<u>41,267</u>

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 £
(i) Almshouses Account			
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 & Seeborn	3,207	112	106
	<u>32,767</u>	<u>1,147</u>	<u>1,081</u>
(ii) Pension Account			
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>
(iii) Eleemosynary Account			
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) Almshouses Account			
Whitehurst	335	183	179
(ii) Apprenticeships Account			
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
	4,208	2,292	2,247
(iii) Eleemosynary Account			
J. Skynner - Free School	5	3	3
(iv) Pollards Cottages Account			
Pollards Cottages	94	51	50
	4,642	2,529	2,479

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

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

