

# **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>	<b><i>Co-opted trustees</i></b>		<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
	<b><i>Nominated trustees</i></b>		
	<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).

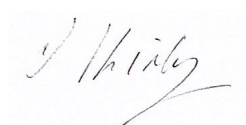
The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 requires the trustees to prepare Financial Statements for each financial year which give a true and fair view of the state of the charity and of the incoming resources and applications 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>-</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>-</b>	<b>124,131</b>	<b>154,553</b>
<b>Net expenditure before gains and losses</b>		<b>(143)</b>	<b>-</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>-</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>-</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>-</b>	<b>2,865,227</b>	<b>2,864,923</b>

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

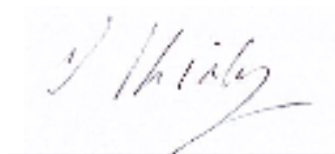
All of the above results are derived from continuing activities. There are no other recognised gains or losses other than those stated above.

**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>		<u>2,536,118</u>	<u>-</u>	<u>2,536,118</u>	<u>2,535,670</u>
<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>		<u>364,785</u>	<u>-</u>	<u>364,785</u>	<u>355,475</u>
<b>Current liabilities</b>					
Creditors:					
Amounts falling due within one year	11	<u>35,676</u>	<u>-</u>	<u>35,676</u>	<u>26,222</u>
<b>Net current assets</b>		<u>329,109</u>	<u>-</u>	<u>329,109</u>	<u>329,253</u>
<b>Net assets</b>		<u>2,865,227</u>	<u>-</u>	<u>2,865,227</u>	<u>2,864,923</u>
<b>The funds of the charity:</b>					
Unrestricted funds	12/13	<u>2,865,227</u>	<u>-</u>	<u>2,865,227</u>	<u>2,864,923</u>

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**

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

	Unrestricted Funds £	Restricted Funds £	2024 £
<b>Income</b>			
<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>	<u>127,843</u>	<u>-</u>	<u>127,843</u>
<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>	<u>154,553</u>	<u>-</u>	<u>154,553</u>
<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>	<u>(3,813)</u>	<u>-</u>	<u>(3,813)</u>
<b>Reconciliation of funds</b>			
<b>Total funds brought forward</b>	2,868,736	-	2,868,736
<b>Total funds carried forward</b>	<u><u>2,864,923</u></u>	<u><u>-</u></u>	<u><u>2,864,923</u></u>

**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**

Properties	The Biggin Hitchin (i) £	Skynner's Almshouses Hitchin (ii) £	Warner's Almshouses Hitchin (iii) £	Pollard's Cottage Pirton (iv) £	Total £
<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**

**Quoted Investments**

	COIF Charity Fund £	M&G Investments £	Barclays Investment Management £	Total 2025 £	Total 2024 £
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**

	2025 £	2024 £
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**

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

	2025 £	2024 £
Creditors	8,129	809
Rent in advance	3,596	3,535
Clerk's salary and expenses	9,163	8,727
Other creditors - key deposits	100	100
Accruals	14,688	13,051
	<u>35,676</u>	<u>26,222</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 2024 £	Incoming £	Outgoing £	Revaluations of properties £	Investment revaluation £	Balances 31st March 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
	<u>2,864,923</u>	<u>123,988</u>	<u>(124,131)</u>	<u>-</u>	<u>447</u>	<u>2,865,227</u>

	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
	<u>2,868,736</u>	<u>127,843</u>	<u>(154,553)</u>	<u>-</u>	<u>22,897</u>	<u>2,864,923</u>



**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:			Current	Current	Net assets
	Properties	Investments	Bank	assets	liabilities	31st March
	£	£	£	£	£	2025
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:			Current	Current	Net assets
	Properties	Investments	Bank	assets	liabilities	31st March
	£	£	£	£	£	2024
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>