

# WELLS NEXT THE SEA UNITED CHARITIES(CHARITY NO 236897)INCORPORATING FORMER CHARITY NO (259709)(WELLS AND DISTRICT LEAGUE OF FRIENDS)

England & Wales · Charity number 236897

## Details

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Other names	UNITED CHARITIES, WELLS NEXT THE SEA UNITED CHARITIES, WELLS NEXT THE SEA UNITED CHARITIES. (REGISTERED CHARITY NO 236897 INCORPORATING THE FORMER CHARITY NO 259709 KNOWN AS WELLS AND DISTRICT LEAGUE OF FRIENDS)
Status	Registered
Legal form	Other
Registered	1964-10-21
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	10 Theatre Road Wells-Next-The-Sea NR23 1DS
Phone	01328 710347
Email	<a href="mailto:clerk@wellsunitedcharities.org.uk">clerk@wellsunitedcharities.org.uk</a>
Website	<a href="http://www.wellsunitedcharities.org.uk">www.wellsunitedcharities.org.uk</a>

## Activities

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**Objects:** THE OBJECT OF THE CHARITY IS:TO RELIEVE POVERTY AND THE ADVANCEMENT OF EDUCATION, PARTICULARLY BUT NOT EXCLUSIVELY BY SUPPORTING THE ELDERLY TO INCLUDE, RELIEF OF SICKNESS, POOR HEALTH, DISABILITY AND OLD AGE, IN THE COMMUNITY, BY THE PROVISION OF:A) FINANCIAL ASSISTANCEB) FACILITIES, AMENITIES, BUILDINGS, EQUIPMENT, AND SERVICES'THE COMMUNITY' MEANS THE GEOGRAPHICAL AREA WITHIN THE ALDERMAN PEEL HIGH SCHOOL CATCHMENT AREA.

**Activities:** Education/TrainingRelief of poverty

## Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies

## Geography

- **Area of benefit:** THE GEOGRAPHICAL AREA WITHIN THE ALDERMAN PEEL HIGH SCHOOL CATCHMENT AREA.
- Norfolk

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£46,543	£37,456	-	-
2023-12-31	£40,424	£29,500	-	-
2022-12-31	£43,716	£13,731	-	-
2021-12-31	£163,060	£48,853	-	-
2020-12-31	£9,097	£31,183	-	-

## Trustees

Name	Role	Appointed
IMELDA CRACKNELL		2024-09-30
LINDA MARGUERITE PATTRICK		2020-02-17
Lynn Pigney		2021-11-03
MATTHEW HARDMAN		2022-09-23
ROBIN SWIFT		2021-11-03
Rachel Stroulger		2025-06-03
SUSAN RAINSFORD		2025-06-03
Susan Wild		2022-09-23

## Linked charities

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- REVEREND MUNGO MORAY (236897-1)
- CHRISTOPHER RINGAR (236897-2)
- ANN TIDD (236897-3)
- WILLIAM BRANCH ELLIOTT (236897-4)
- FUEL ALLOTMENT (236897-5)
- EMMA HAYCOCK (236897-6)

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# Accounts

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**Wells United Charities**

**Registered Charity Number 236897**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

# Wells United Charities

**Charity Registration Number:** 236897

**Correspondence Address:** 16 Home Piece Road, Wells-next-the-sea, NR23 1PZ

**Administrator:** Mr Robin Swift

The Trustees have pleasure in presenting their Trustees' Report and the financial statements for the year ended 31<sup>st</sup> December 2024.

The Object of the Charity is to relieve poverty and the advancement of education, particularly but not exclusively by supporting the elderly to include, relief of sickness, poor health, disability and old age, in the community, by the provision of:

1. financial assistance
2. facilities, amenities, buildings, equipment and services

“The community” means the geographical area within the Alderman Peel High School catchment area.

The governing documents of the charity are the constitution adopted on 11<sup>th</sup> September 2023, with the previous governing documents being the constitution adopted on 1<sup>st</sup> October 2019. The main change arising from the newly adopted constitution is the introduction of a paper vote, rather than a show of hands, when voting to replace committee members retiring from office, but only if nominations exceed places available.

The charity is an unincorporated association and is administered by duly appointed Trustees who for the year ended 31<sup>st</sup> December 2024 were as follows:-

Mrs Cheryl Crawford [Chair]  
Miss Jean G. Davies  
Mrs. Linda M. Pattrick  
Mrs Lynn Pigney (Clerk)  
Mr Robin Swift  
Ms Susan Wild  
Mr Matthew Hardman  
Ms Ceridwen Howell  
Ms Imelda Cracknell (Membership Secretary)                      Appointed on 15<sup>th</sup> July 2024

The Trustees meet during the year to review and manage the affairs of the Trust. Trustees are elected by resolution of all Members present at an Annual General Meeting by way of confidential vote. The Trustees may co-opt a Trustee to fill a vacancy arising during the course of the year between successive Annual General Meetings.

The Trustees are required to prepare for each financial year financial statements which give a true and fair view of the state of the funds of the Trust and of the results of the year. In preparing the financial statements the Trustees are required to:-

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that this basis applies.

The Trustees are responsible for ensuring proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the funds of the Trust.

## Review of the year

Trustees, at Wells United Charities at the beginning of 2024, were all still providing services to the charity at the end of the year apart from Dennis Woods who, after three years of diligent service, stepped down as Membership Secretary. In his place the team was joined mid-way through the year by Imelda Cracknell, a retired HR Manager from the world of finance. Imelda is well known locally, particularly for her involvement at both Wells Maltings and the Wells Sailing Club. We welcome Imelda and thank Dennis for all his support.

The value of the Charity's funds managed by Waverton Investment Management increased by 7.7% in 2024 as equity and fixed income markets took heart from the sense that inflation and interest rates decreased from the heady levels of 2023. The investment generated a net income return of around 2.8%.

The COIF Charities Deposit Fund managed by CCLA Investment management returned a yield of over 5% on the Charity's invested cash. This fund is used to take advantage of wholesale market yields and the broad spread of high quality bank investments offered by a AAA rated money fund.

15 education grants (up from 12 in 2023), 22 fuel grants and 10 other advances of funds to local individuals and community groups resulted in an active grant making year in 2024. These included a grant to Coastal Health and Wellbeing at the Old Cottage Hospital to help the funding of a key role supporting community activities, a grant to the Wells Youth Group to support Makaton training, a grant to the Community Lunch Group, to the Nelson Club for hire costs and to Little Gillies to support core license and training costs.

Donations were received from generous individuals and charities and 10 fundraising initiatives took place during the year.

## Reserves policy

In 2018/19, funds totalling £153,863, transferred from Wells & District League of Friends to Wells United Charities, are restricted. These funds are to be used solely for grants to appeals that fall within the Wells & District League of Friends objects, i.e. ill health, sickness, disability and old age.

All other reserves of the charity are unrestricted and are available for distribution as the Trustees see fit.

## Investment policy

The Trustees' policy on investment is a prudent approach which combines:

- maintenance and, if possible, enhancement of the value of invested funds;
- adequate financial return; and
- minimising risk.

The Trustees are satisfied with the transactions of the charity and its financial position as at 31 December 2024 as shown in the accompanying accounts.

Signed .....  
Chairman

Signed .....  
Trustee

Date:

STATEMENT OF FINANCIAL ACTIVITIES for the Year ended 31st December 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
<b>Incoming Resources</b>					
Dividends received		14,559	-	14,559	15,987
Rent Received		14,885	-	14,885	13,919
Bank Interest Received		4,890	-	4,890	1,857
Legacies Received		-	-	-	-
Subscriptions Received		1,345	-	1,345	1,295
Donations Received		4,986	-	4,986	2,935
Fund Raising Events		5,878	-	5,878	3,533
Sundry Income		-	-	-	898
		<u>46,543</u>	<u>-</u>	<u>46,543</u>	<u>40,424</u>
<b>Resources Expended</b>					
<b>General administration expenses</b>					
Post, printing, stationery and website costs		245	-	245	778
Donations given		14,915	15,777	30,692	23,964
Clerk Expenses		-	-	-	-
Property Costs		4,615	-	4,615	2,841
Fund Raising Expenses		869	-	869	932
<b>Professional expenses</b>					
Accountancy		630	-	630	600
Insurance Premium		355	-	355	345
Bank charges		15	-	15	5
Legal Fees		35	-	35	35
		<u>21,680</u>	<u>15,777</u>	<u>37,457</u>	<u>29,500</u>
<b>Net incoming resources</b>		<u>24,863</u>	<u>(15,777)</u>	<u>9,086</u>	<u>10,924</u>

**WELLS UNITED CHARITIES**  
Registered Charity Number 236897

**BALANCE SHEET as at 31st December 2024**

	Notes	2024 £	2023 £
<b>ASSETS</b>			
Investments	- restricted	61,300	56,880
	- unrestricted	495,973	460,210
Land let to Holkham Estate		105,000	105,000
4 & 4a Northfield Way		251,391	251,391
Cash at bank	- restricted	51,541	67,318
	- unrestricted	87,177	60,064
		<u>1,052,382</u>	<u>1,000,863</u>
<b>LIABILITIES</b>			
Creditors		590	590
Funds Committed in 24 not paid until 25		5,700	3,450
<b>NET FUNDS</b>		<u><u>1,046,092</u></u>	<u><u>996,823</u></u>
<b>FINANCED BY</b>			
<b>Accumulated Fund:</b>			
		Total	Total
<b>Unrestricted Funds</b>			
Accumulated income brought forward		873,176	805,495
Increase/(decrease) in capital assets		40,183	45,040
Surplus/(Deficit) for year		24,863	22,641
		<u>938,222</u>	<u>873,176</u>
<b>Restricted Funds</b>			
Transfer from League of Friends		123,647	135,364
Surplus/(Deficit) for year		(15,777)	(11,717)
		<u>107,870</u>	<u>123,647</u>
<b>Accumulated Income Fund</b>		<u><u>1,046,092</u></u>	<u><u>996,823</u></u>

The financial statements were approved by the trustees on .....and signed on their behalf by:-

..... Chairman

..... Trustee/Treasurer

## WELLS UNITED CHARITIES

Registered Charity Number 236897

### NOTE ON FINANCIAL STATEMENTS 31 DECEMBER 2024

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#### 1. Accounting policies

- i) The financial statements are prepared in accordance with applicable accounting standards and on the basis that the charity can continue to operate as a going concern.
- ii) The Charity has prepared its financial statements in accordance with the requirements of the Charities Act 2011 and with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.
- iii) Investment gains and losses include any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.
- iv) Investments quoted on a recognised stock exchange are valued at market value at the year end.

#### 2. Assets

The trustees invested £502,094 into a Wavertons investment portfolio on 21<sup>st</sup> June 2021, £56,329 being from the restricted funds. On 31<sup>st</sup> December 2024 this was valued at £557,272.72.

The trustees had the land informally registered on 11<sup>th</sup> August 2017 showing 10.56 acres, and on 28<sup>th</sup> November 2022 the land was valued at £105,000.

The trustees purchased a Wells-next-the-Sea property from Flagship Housing Association on 11<sup>th</sup> March 2021 for a value of £250,000, plus legal fees of £1,391.

After the 2022 financial statements were finalised, the split between restricted and unrestricted funds in cash at bank was reclassified. The revised split in respect of this is now reflected in the 2024 financial statements.

#### 3. Accumulated Income Fund

	2024	2023
	£	£
<b><u>Unrestricted</u></b>		
Accumulated Income brought forward	873,176	805,495
Increase/(Decrease) in capital assets	40,183	45,040
Surplus/(Deficit) for year	24,863	22,641
<b>Accumulated Income carried forward</b>	<b><u>938,222</u></b>	<b><u>873,176</u></b>
<b><u>Restricted Funds</u></b>		
Accumulated income brought forward	123,647	135,364
Surplus/(deficit) for the year	(15,777)	(11,717)
<b>Restricted funds carried forward</b>	<b><u>107,870</u></b>	<b><u>123,647</u></b>

## **Independent examiner's report on the accounts**

### **Report to the trustees/ members of Wells United Charities on accounts for the period ended 31<sup>st</sup> December 2024**

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#### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed.

It is our responsibility to:

- Examine the accounts (under section 145 of the 2011 Act),
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act, and
- To state whether particular matters have come to our attention.

#### **Basis of independent examiner's statement**

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently, we do not express an audit opinion on the view given by the accounts.

#### **Independent examiner's statement**

In the course of my examination, no matter has come to my attention.

1. which gives us reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:

- proper accounting records are kept (in accordance with section 41 of the Act); and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or

2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mapus-Smith & Lemmon LLP  
Chartered Accountants  
48 King Street  
King's Lynn  
Norfolk  
PE30 1HE

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# Accounts

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**Wells United Charities**

**Registered Charity Number 236897**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

# Wells United Charities

**Charity Registration Number:** 236897

**Correspondence Address:** 16 Home Piece Road, Wells-next-the-sea, NR23 1PZ

**Administrator:** Mr Robin Swift

The Trustees have pleasure in presenting their Trustees' Report and the financial statements for the year ended 31<sup>st</sup> December 2023.

The Object of the Charity is to relieve poverty and the advancement of education, particularly but not exclusively by supporting the elderly to include, relief of sickness, poor health, disability and old age, in the community, by the provision of:

1. financial assistance
2. facilities, amenities, buildings, equipment and services

“The community” means the geographical area within the Alderman Peel High School catchment area.

The governing documents of the charity are the constitution adopted on 1<sup>st</sup> October 2019

The charity is an unincorporated association and is administered by duly appointed Trustees who for the year ended 31<sup>st</sup> December 2023 were as follows:-

Mrs Cheryl Crawford [Chair]  
Mr Dennis Woods  
Miss Jean G. Davies  
Mrs. Linda M. Patrick  
Mrs Lynn Pigney (Clerk)  
Mr Robin Swift  
Ms Susan Wild  
Mr Matthew Hardman  
Ms Ceridwen Howell

Appointed 31<sup>st</sup> August 2023

The Trustees meet during the year to review and manage the affairs of the Trust. Trustees are elected by resolution of all Members present at an Annual General Meeting by way of confidential vote. The Trustees may co-opt a Trustee to fill a vacancy arising during the course of the year between successive Annual General Meetings.

The Trustees are required to prepare for each financial year financial statements which give a true and fair view of the state of the funds of the Trust and of the results of the year. In preparing the financial statements the Trustees are required to:-

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that this basis applies.

The Trustees are responsible for ensuring proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the funds of the Trust.

**Review of the year**

Trustees, at Wells United Charities at the beginning of 2023, were all still providing services to the charity at the end of the year. The team was joined mid-way through the year by Ceri Howell, a retired Primary Head Teacher and Primary Adviser. Ceri joined in the new role of Grants Co-ordinator.

The value of the Charity’s funds managed by Waverton Investment Management increased by 8.9% in 2023 as equity and fixed income markets took heart from the sense that inflation and interest rates had finally topped out. The investment generated a net income return of around 2.8%.

Trustees moved 70% of its cash reserves across to the COIF Charities Deposit Fund managed by CCLA Investment management to take advantage of wholesale market yields and the broad spread of high quality bank investments offered by a AAA rated money fund.

At the AGM it was agreed that Trustees will explore the idea of adding a third local property to the Charity’s investment portfolio.

12 education grants (up from 4 in 2022), 22 fuel grants and 10 other advances of funds to local individuals and community groups resulted in an active grant making year in 2023. These included a grant to Coastal Health and Wellbeing at the Old Cottage Hospital to help the funding of a new role supporting community activities, a grant to the Wells Youth Group to support Makaton training and a grant to the Community Lunch Group.

Donations were received from generous individuals and charities and 10 fund-raising initiatives took place during the year.

**Reserves policy**

In 2018/19, funds totalling £153,863, transferred from Wells & District League of Friends to Wells United Charities, are restricted. These funds are to be used solely for grants to appeals that fall within the Wells & District League of Friends objects, i.e. ill health, sickness, disability and old age.

All other reserves of the charity are unrestricted and are available for distribution as the Trustees see fit.

**Investment policy**

The Trustees’ policy on investment is a prudent approach which combines:

- maintenance and, if possible, enhancement of the value of invested funds;
- adequate financial return; and
- minimising risk.

The Trustees are satisfied with the transactions of the charity and its financial position as at 31 December 2023 as shown in the accompanying accounts.

Signed .....  
Chairman

Signed .....  
Trustee

Date:

STATEMENT OF FINANCIAL ACTIVITIES for the Year ended 31st December 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
<b>Incoming Resources</b>					
Dividends received		15,987	-	15,987	7,972
Rent Received		13,919	-	13,919	12,591
Bank Interest Received		1,857	-	1,857	80
Legacies Received		-	-	-	6,534
Subscriptions Received		1,295	-	1,295	2,930
Donations Received		2,935	-	2,935	10,385
Fund Raising Events		3,533	-	3,533	3,094
Sundry Income		898	-	898	130
		<u>40,424</u>	<u>-</u>	<u>40,424</u>	<u>43,716</u>
<b>Resources Expended</b>					
<b>General administration expenses</b>					
Post, printing, stationery and website costs		778	-	778	115
Donations given		12,247	11,717	23,964	15,183
Clerk Expenses		-	-	-	-
Property Costs		2,841	-	2,841	2,169
Fund Raising Expenses		932	-	932	815
<b>Professional expenses</b>					
Accountancy		600	-	600	576
Insurance Premium		345	-	345	335
Bank charges		5	-	5	4
Legal Fees		35	-	35	35
		<u>17,783</u>	<u>11,717</u>	<u>29,500</u>	<u>19,231</u>
<b>Net incoming resources</b>		<u>22,641</u>	<u>(11,717)</u>	<u>10,924</u>	<u>24,484</u>

**WELLS UNITED CHARITIES**  
Registered Charity Number 236897

**BALANCE SHEET as at 31st December 2023**

	Notes	2023 £	2022 £
<b>ASSETS</b>			
Investments	- restricted	56,880	50,462
	- unrestricted	460,210	421,587
Land let to Holkham Estate	2	105,000	105,000
4 & 4a Northfield Way	2	251,391	251,391
Cash at bank	- restricted	67,318	79,035
	- unrestricted	60,064	38,049
		<u>1,000,863</u>	<u>945,524</u>
<b>LIABILITIES</b>			
Creditors		590	590
Funds Committed in 23 not paid until 24		3,450	4,075
<b>NET FUNDS</b>		<u><u>996,823</u></u>	<u><u>940,859</u></u>
<b>FINANCED BY</b>			
<b>Accumulated Fund:</b>			
		Total	Total
<b>Unrestricted Funds</b>			
Accumulated income brought forward		805,495	830,274
Increase/(decrease) in capital assets		45,040	(54,763)
Surplus/(Deficit) for year	3	22,641	29,984
		<u>873,176</u>	<u>805,495</u>
<b>Restricted Funds</b>			
Transfer from League of Friends	3	135,364	140,864
Surplus/(Deficit) for year		(11,717)	(5,500)
		<u>123,647</u>	<u>135,364</u>
<b>Accumulated Income Fund</b>		<u><u>996,823</u></u>	<u><u>940,859</u></u>

The financial statements were approved by the trustees on .....and signed on their behalf by:-

..... Chairman

..... Trustee/Treasurer

## WELLS UNITED CHARITIES

Registered Charity Number 236897

### NOTE ON FINANCIAL STATEMENTS 31 DECEMBER 2023

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1. Accounting policies.
  - i) The financial statements are prepared in accordance with applicable accounting standards and on the basis that the charity can continue to operate as a going concern.
  - ii) The Charity has prepared its financial statements in accordance with the requirements of the Charities Act 2011 and with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.
  - iii) Investment gains and losses include any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.
  - iv) Investments quoted on a recognised stock exchange are valued at market value at the year end.

#### 2. Assets

The trustees invested £502,094 into a Wavertons investment portfolio on 21<sup>st</sup> June 2021, £56,329 being from the restricted funds. On 31<sup>st</sup> December 2023 this was valued at £517,089.36.

The trustees had the land informally registered on 11<sup>th</sup> August 2017 showing 10.56 acres, and on 28<sup>th</sup> November 2022 the land was valued at £105,000.

The trustees purchased a Wells-next-the-Sea property from Flagship Housing Association on 11<sup>th</sup> March 2021 for a value of £250,000, plus legal fees of £1,391.

After the 2022 financial statements were finalised, the split between restricted and unrestricted funds in cash at bank was reclassified. The revised split in respect of this is now reflected in the 2023 financial statements.

#### 3. Accumulated Income Fund

	2023 £	2022 £
<b><u>Unrestricted</u></b>		
Accumulated Income brought forward	805,495	830,274
Increase/(Decrease) in capital assets	45,040	(54,763)
Surplus/(Deficit) for year	26,091	29,984
<b>Accumulated Income carried forward</b>	<b><u>876,626</u></b>	<b><u>805,495</u></b>
<b><u>Restricted Funds</u></b>		
Accumulated income brought forward	135,364	140,864
Surplus/(deficit) for the year	(11,717)	(5,500)
<b>Restricted funds carried forward</b>	<b><u>123,647</u></b>	<b><u>135,364</u></b>

## **Independent examiner's report on the accounts**

### **Report to the trustees/ members of Wells United Charities on accounts for the period ended 31<sup>st</sup> December 2023**

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#### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed.

It is our responsibility to:

- Examine the accounts (under section 145 of the 2011 Act),
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act, and
- To state whether particular matters have come to our attention.

#### **Basis of independent examiner's statement**

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently, we do not express an audit opinion on the view given by the accounts.

#### **Independent examiner's statement**

In the course of my examination, no matter has come to my attention

1. which gives us reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:

- proper accounting records are kept (in accordance with section 41 of the Act); and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or

2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mapus-Smith & Lemmon LLP  
Chartered Accountants  
48 King Street  
King's Lynn  
Norfolk  
PE30 1HE

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# Accounts

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**Wells United Charities**

**Registered Charity Number 236897**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

# Wells United Charities

**Charity Registration Number:** 236897

**Correspondence Address:** 16 Home Piece Road, Wells-next-the-sea, NR23 1PZ

**Administrator:** Mr Robin Swift

The Trustees have pleasure in presenting their Trustees' Report and the financial statements for the year ended 31 December 2022.

The Object of the Charity is to relieve poverty and the advancement of education, particularly but not exclusively by supporting the elderly to include, relief of sickness, poor health, disability and old age, in the community, by the provision of :

1. financial assistance
2. facilities, amenities, buildings, equipment and services

“The community” means the geographical area within the Alderman Peel High School catchment area.

The governing documents of the charity are the constitution adopted on 1<sup>st</sup> October 2019  
The charity is an unincorporated association and is administered by duly appointed Trustees who for the year ended 31 December 2022 were as follows:-

Mrs Cheryl Crawford [Chair]  
Mr Dennis Woods  
Miss Jean G. Davies  
Mrs. Linda M. Patrick  
Mrs Lynn Pigney (Clerk)  
Mr Robin Swift  
Ms Susan Wild  
Mr Matthew Hardman

Appointed 23<sup>rd</sup> September 2022  
Appointed 23<sup>rd</sup> September 2022

The Trustees meet during the year to review and manage the affairs of the Trust. Trustees are elected by resolution of all Members present at an Annual General Meeting. The Trustees may co-opt a Trustee to fill a vacancy arising during the course of the year between successive Annual General Meetings.

The Trustees are required to prepare for each financial year financial statements which give a true and fair view of the state of the funds of the Trust and of the results of the year. In preparing the financial statements the Trustees are required to:-

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that this basis applies.

The Trustees are responsible for ensuring proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the funds of the Trust.

**Review of the year**

Wells United Charities had three long serving trustees step down in 2022 including its Treasurer, Jean Terrington. Steve Tuck, Alastair Ogle and Jean Terrington have contributed invaluablely to the Charity over the past years and sincere thanks is given to all of the work they have done. Robin Swift, with a career working in the Finance industry, took over as Treasurer and Matt Hardman, Principle at Alderman Peel High School and Sue Wild, following in the steps of her grandfather Alderman Sam Peel with 40 years herself working in the education sector, joined as Trustees.

An initiative to expand the Membership of the Charity proved successful with registered member numbers now at 69.

The value of the Charity’s funds managed by Waverton Investment Management declined in 2022 by nearly 10% as rising interest rates and economic pressures impacted market values. The investment generated a net income return of around 1.8%.

Grants made during the year included 4 education grants, 23 fuel grants (with the amounts doubled in size from last year), a grant to Wells Community Hospital to help with an apprenticeship programme, a grant to Dorrington house to support their entertainment programme and another grant towards Christmas hampers being organised by Wells Community Hospital for vulnerable families living locally.

Donations were received from generous individuals and charities and various fund-raising initiatives took place during the year.

**Reserves policy**

In 2018/19, funds totalling £153,863, transferred from Wells & District League of Friends to Wells United Charities, are restricted. These funds are to be used solely for grants to appeals that fall within the Wells & District League of Friends objects, i.e. ill health, sickness, disability and old age.

All other reserves of the charity are unrestricted and are available for distribution as the Trustees see fit.

**Investment policy**

The Trustees’ policy on investment is a prudent approach which combines:

- maintenance and, if possible, enhancement of the value of invested funds;
- adequate financial return; and
- minimising risk.

The Trustees are satisfied with the transactions of the charity and its financial position as at 31 December 2022 as shown in the accompanying accounts.

Signed .....  
Chairman

Signed .....  
Trustee

Date:

STATEMENT OF FINANCIAL ACTIVITIES for the Year ended 31st December 2022

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
<b>Incoming Resources</b>					
Dividends received		7,972	-	7,972	24
Rent Received		12,591	-	12,591	5,034
Bank Interest Received		80	-	80	78
Legacies Received		6,534	-	6,534	133,422
Subscriptions Received		2,930	-	2,930	925
Donations Received		10,385	-	10,385	21,219
Fund Raising Events		3,094	-	3,094	2,135
Sundry Income		130	-	130	224
		<u>43,716</u>	<u>-</u>	<u>43,716</u>	<u>163,060</u>
<b>Resources Expended</b>					
<b>General administration expenses</b>					
Post, printing, stationery and website costs		115		115	524
Donations given		9,683	5,500	15,183	10,323
Clerk Expenses		-		-	99
Property Costs		2,169		2,169	31,616
Fund Raising Expenses		815		815	121
<b>Professional expenses</b>					
Accountancy		576		576	564
Insurance Premium		335		335	822
Bank charges		4		4	33
Legal Fees		35		35	4,751
		<u>13,731</u>	<u>5,500</u>	<u>19,231</u>	<u>48,853</u>
<b>Net incoming resources</b>		<u>29,984</u>	<u>(5,500)</u>	<u>24,484</u>	<u>114,207</u>

**BALANCE SHEET as at 31st December 2022**

	Notes	2022 £	2021 £
<b>ASSETS</b>			
Investments			
- restricted	2	79,673	56,329
- unrestricted		392,376	470,483
Land let to Holkham Estate	2	105,000	105,000
4 & 4a Northfield Way	2	251,391	251,391
Cash at bank		113,094	84,535
- restricted			
- unrestricted		3,990	3,990
		<b>945,524</b>	<b>971,728</b>
<b>LIABILITIES</b>			
Creditors		590	590
Funds Committed in 22 not paid until 23		4,075	
		<b>940,859</b>	<b>971,138</b>
<b>NET FUNDS</b>			
<b>FINANCED BY</b>			
<b>Accumulated Fund :</b>			
		Total	Total
<b>Unrestricted Funds</b>			
Accumulated income brought forward		830,274	688,740
Increase/(decrease) in capital assets		(54,763)	26,673
Surplus/(Deficit) for year	3	29,984	114,861
		805,495	830,274
<b>Restricted Funds</b>			
Transfer from League of Friends	3	140,864	141,518
Surplus/(Deficit) for year		(5,500)	(654)
		135,364	140,864
		<b>940,859</b>	<b>971,138</b>
<b>Accumulated Income Fund</b>			

The financial statements were approved by the trustees on .....and signed on their behalf by:-

..... Chairman

..... Trustee/Treasurer

## WELLS UNITED CHARITIES

Registered Charity Number 236897

### NOTE ON FINANCIAL STATEMENTS 31 DECEMBER 2022

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1. Accounting policies.
  - i) The financial statements are prepared in accordance with applicable accounting standards and on the basis that the charity can continue to operate as a going concern.
  - ii) The Charity has prepared its financial statements in accordance with the requirements of the Charities Act 2011 and with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.
  - iii) Investment gains and losses include any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.
  - iv) Investments quoted on a recognised stock exchange are valued at market value at the year end.
2. Assets

The trustees invested £502,094 into a Wavertons investment portfolio on 21<sup>st</sup> June 2021, £56,329 being from the restricted funds. On 31<sup>st</sup> December 2022 this was valued at £472,048.99.

The trustees had the land informally registered on 11<sup>th</sup> August 2017 showing 10.56 acres., and on 28<sup>th</sup> November the land was valued at £105,000.

The trustees purchased a Wells-next-the-Sea property from Flagship Housing Association on 11<sup>th</sup> March for a value of £250,000, plus legal fees of £1,391.

### 3. Accumulated Income Fund

	2022 £	2021 £
<b><u>Unrestricted</u></b>		
Accumulated Income brought forward	830,274	688,740
Increase/(Decrease) in capital assets	(54,763)	26,673
Surplus/(Deficit) for year	29,984	114,861
<b>Accumulated Income carried forward</b>	<b><u>805,495</u></b>	<b><u>830,274</u></b>
<b><u>Restricted Funds</u></b>		
Accumulated income brought forward	140,864	141,518
Surplus/(deficit) for the year	(5,500)	(654)
<b>Restricted funds carried forward</b>	<b><u>135,364</u></b>	<b><u>140,864</u></b>

## Independent examiner's report on the accounts

Report to the trustees/ members of Wells United Charities on accounts for the period ended 31<sup>st</sup> December 2022

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### Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed.

It is our responsibility to:

- Examine the accounts (under section 145 of the 2011 Act),
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act, and
- To state whether particular matters have come to our attention.

### Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently, we do not express an audit opinion on the view given by the accounts.

### Independent examiner's statement

In the course of my examination, no matter has come to my attention

1. which gives us reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:

- proper accounting records are kept (in accordance with section 41 of the Act); and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or

2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mapus-Smith & Lemmon LLP  
Chartered Accountants  
48 King Street  
King's Lynn  
Norfolk  
PE30 1HE

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# Accounts

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**Wells United Charities**  
**Registered Charity Number 236897**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

# Wells United Charities

**Charity Registration Number:** 236897

**Correspondence Address:** Malt Cottage, Croft Yard, Wells-next-the-sea, Norfolk  
NR23 1JS

**Administrator:** Mrs J. E. Terrington

The Trustees have pleasure in presenting their Trustees' Report and the financial statements for the year ended 31 December 2021.

The Object of the Charity is to relieve poverty and the advancement of education, particularly but not exclusively by supporting the elderly to include, relief of sickness, poor health, disability and old age, in the community, by the provision of :

1. financial assistance
2. facilities, amenities, buildings, equipment and services

“The community” means the geographical area within the Alderman Peel High School catchment area.

The governing documents of the charity are the constitution adopted on 1<sup>st</sup> October 2019

The charity is an unincorporated association and is administered by duly appointed Trustees who for the year ended 31 December 2021 were as follows:-

Mr Alastair Ogle  
Mrs Cheryl Crawford [Chair]  
Mr Dennis Woods  
Mrs Jean E. Terrington [Hon Treasurer]  
Miss Jean G. Davies  
Mrs. Linda M. Patrick  
Mrs Lynn Pigney (Clerk)  
Mr Robin Swift  
Lt. Col. (Retd.) Stephen Tuck [Vice Chair]

The Trustees meet during the year to review and manage the affairs of the Trust. Trustees are elected by resolution of all Members present at an Annual General Meeting. The Trustees may co-opt a Trustee to fill a vacancy arising during the course of the year between successive Annual General Meetings.

The Trustees are required to prepare for each financial year financial statements which give a true and fair view of the state of the funds of the Trust and of the results of the year. In preparing the financial statements the Trustees are required to:-

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that this basis applies.

The Trustees are responsible for ensuring proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the funds of the Trust.

## **Review of the year**

Following the trustees carrying out an extensive review of Wells United Charities' holdings, they took advice from Boswell Financial Planners. The final instalment of £133,421.64 from the very generous legacy from the late Mr. Reginald Mussett was received during the year, and following the sale of the holding of M & G Charibond Fixed Interest shares and the closure of the Scottish Widows CAF 90 days' notice account, the decision was taken to invest in the Waverton Charity Growth & Income Fund.

In addition, the trustees decided to purchase a Wells-next-the-Sea property from Flagship Housing Association, and refurbish it to let as two flats at affordable rents to be managed by Homes for Wells on behalf of Wells United Charities.

Grants made during the year included 16 education grants, 22 fuel grants, grant to Alderman Peel High School for 4 laptops and software to be used by students with special educational needs, and a grant towards Christmas hampers being organized by Wells Community Hospital for vulnerable families living in Wells.

Donations were received during the year from generous individuals and charities, including a grant from the Holkham Charitable Foundation towards the affordable housing refurbishment.

## **Reserves policy**

In 2018/19, funds totalling £153,863, were transferred from Wells & District League of Friends to Wells United Charities, are restricted. These funds are to be used solely for grants to appeals that fall within the Wells & District League of Friends objects, i.e. ill health, sickness, disability and old age.

All other reserves of the charity are unrestricted and are available for distribution as the Trustees see fit.

## **Investment policy**

The Trustees' policy on investment is a prudent approach which combines:

- maintenance and, if possible, enhancement of the value of invested funds;
- adequate financial return; and
- minimising risk.

The Trustees are satisfied with the transactions of the charity and its financial position as at 31 December 2021 as shown in the accompanying accounts.

Signed .....  
Chairman

Signed .....  
Trustee

Date:

STATEMENT OF FINANCIAL ACTIVITIES for the Year ended 31st December 2021

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
<b>Incoming Resources</b>					
Dividends received		24	-	24	51
Rent Received		5,034	-	5,034	1,100
Bank Interest Received		78	-	78	1,098
Legacies Received		133,422	-	133,422	-
Subscriptions Received		925	-	925	545
Donations Received		21,219	-	21,219	5,675
Fund Raising Events		2,135	-	2,135	184
Sundry Income		224	-	224	444
		<u>163,060</u>	<u>-</u>	<u>163,060</u>	<u>9,097</u>
<b>Resources Expended</b>					
<b>General administration expenses</b>					
Post, printing, stationery and website costs		524		524	111
Donations given		9,669	654	10,323	23,145
Clerk Expenses		99		99	100
Property Costs		31,616		31,616	
Fund Raising Expenses		121		121	20
<b>Professional expenses</b>					
Accountancy		564		564	510
Insurance Premium		822		822	525
Bank charges		33		33	113
Legal Fees		4,751		4,751	6,660
		<u>48,199</u>	<u>654</u>	<u>48,853</u>	<u>31,183</u>
<b>Net incoming resources</b>		<u>114,861</u>	<u>(654)</u>	<u>114,207</u>	<u>(22,086)</u>

**WELLS UNITED CHARITIES**  
**Registered Charity Number 236897**

**BALANCE SHEET as at 31st December 2021**

	Notes	2021 £	2020 £
<b>ASSETS</b>			
Investments	- restricted	56,329	-
	- unrestricted	470,483	2,096
Land let to Holkham Estate	2	105,000	105,000
4 & 4a Northfield Way	2	251,391	-
Cash at bank	- restricted	84,535	141,518
	- unrestricted	3,990	582,233
		971,728	830,847
<b>LIABILITIES</b>			
Creditors		590	590
<b>NET FUNDS</b>		<b>971,138</b>	<b>830,258</b>
<b>FINANCED BY</b>			
<b>Accumulated Fund :</b>			
<b>Unrestricted Funds</b>		Total	Total
Accumulated income brought forward		688,740	700,415
Increase/(decrease) in capital assets		26,673	(1,934)
Surplus/(Deficit) for year		114,861	(9,741)
		830,274	688,740
<b>Restricted Funds</b>			
Transfer from League of Friends		141,518	153,863
Surplus/(Deficit) for year		(654)	(12,345)
		140,864	141,518
<b>Accumulated Income Fund</b>		<b>971,138</b>	<b>830,258</b>

The financial statements were approved by the trustees on .....and signed on their behalf by:-

Chairman

Trustee/Treasurer

## WELLS UNITED CHARITIES

Registered Charity Number 236897

### NOTE ON FINANCIAL STATEMENTS 31 DECEMBER 2021

---

1. Accounting policies.
  - i) The financial statements are prepared in accordance with applicable accounting standards and on the basis that the charity can continue to operate as a going concern.
  - ii) The Charity has prepared its financial statements in accordance with the requirements of the Charities Act 2011 and with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.
  - iii) Investment gains and losses include any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.
  - iv) Investments quoted on a recognised stock exchange are valued at market value at the year end.

#### 2. Assets

The trustees invested £502,094 into a Wavertons investment portfolio on 21<sup>st</sup> June, £56,329 being from the restricted funds.

The trustees had the land informally registered on 11<sup>th</sup> August 2017 showing 10.56 acres., and on 28<sup>th</sup> November the land was valued at £105,000.

The trustees purchased a Wells-next-the-Sea property from Flagship Housing Association on 11<sup>th</sup> March for a value of £250,000, plus legal fees of £1,391.

#### 3. Accumulated Income Fund

	2021	2020
	£	£
	<hr/>	<hr/>
<b><u>Unrestricted</u></b>		
Accumulated Income brought forward	688,740	700,415
Increase/(Decrease) in capital assets	26,673	(1,934)
Surplus/(Deficit) for year	114,861	(9,741)
<b>Accumulated Income carried forward</b>	<b><u>830,274</u></b>	<b><u>688,740</u></b>
<b><u>Restricted Funds</u></b>		
Accumulated income brought forward	141,518	153,863
Surplus/(deficit) for the year	(654)	(12,345)
<b>Restricted funds carried forward</b>	<b><u>140,864</u></b>	<b><u>141,518</u></b>

The increase in capital assets includes an appreciation for the Wavertons investment of £26,681.

## Independent examiner's report on the accounts

### Report to the trustees/ members of Wells United Charities on accounts for the period ended 31<sup>st</sup> December 2021

---

#### Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed.

It is our responsibility to:

- Examine the accounts (under section 145 of the 2011 Act),
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act, and
- To state whether particular matters have come to our attention.

#### Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently, we do not express an audit opinion on the view given by the accounts.

#### Independent examiner's statement

In the course of my examination, no matter has come to my attention

1. which gives us reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:

- proper accounting records are kept (in accordance with section 41 of the Act); and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or

2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mapus-Smith & Lemmon LLP  
Chartered Accountants  
48 King Street  
King's Lynn  
Norfolk  
PE30 1HE