

REGISTERED CHARITY NUMBER: 241658

RANDS ELEEMOSYNARY AND RANDS NON ECCLESIASTICAL CHARITIES

TRUSTEES REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2022

RANDS ELEEMOSYNARY AND RANDS NON ECCLESIASTICAL CHARITIES

INDEX TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2022

CONTENTS

Page

1	Legal and Administrative Information
2-4	Report of the Trustees
5	Independent Examiner's Report
6	Statement of Financial Activities
7	Balance Sheet
8-11	Notes to the Accounts

RANDS ELEEMOSYNARY AND RANDS NON ECCLESIASTICAL CHARITIES

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31ST DECEMBER 2022

Charity name: Rands Eleemosynary and Rands Non Ecclesiastical Charities

Charity registration number: 241658

Charity address: Shilcock House
99 Bancroft
Hitchin
SG5 1NQ

Trustees: Marion Wilson (Resigned 20-Jun-23)
Rosemary Gainsford (Chairperson)
Andrea Cox
Rev Mary Fane de Salis
Carol Winch Daniels
Megan Alleyne

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

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

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

RANDS ELEEMOSYNARY AND RANDS NON ECCLESIASTICAL CHARITIES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

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

Objectives and Activities

Objectives and aims

The objectives of the charity are to provide houses of rest for deserving natives or residents of the Parishes of Holwell, that may not find accommodation and security in the local community to suit their particular requirements and needs.

Significant activities

The charity's objectives are achieved by collecting an occupational charge from the residents who occupy the houses of rest under the control of the trustees. Such charges are utilised in maintaining, repairing and refurbishing the houses as necessary and the paying for the support costs for the functioning of the charity.

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

The trustees have continued to make available the houses of rest under their control. The constant demand has reflected the need for such a charity that provides a valuable support service in the local community. The trustees continue a programme of repairs, maintenance and refurbishment so that occupancy is constantly at a high level.

Fortunately, the charity has thus far been relatively unaffected by the ongoing Covid-19 pandemic.

Financial Review

Financial position

The financial results for the year as shown on pages 6 and 7 reflect the occupational charges collected from residents, investment income received in the year, the costs incurred in collecting the income and maintaining the properties, the support costs and the financial state of affairs of the charity at 31st December 2022.

Principle sources of income

The major sources of income are occupational charges from residents and investment income from investments made of surplus funds under the control of the trustees.

Occupational charges from residents were £3,023 higher than the previous year at £36,324 (2021: £33,301), due to charges having been increased in July 2022.

Dividend income increased by £147 compared to the previous year to £5,886 (2021: £5,739).

Principle items of expenditure

The trustees continue to monitor and control costs that are incurred after due consideration.

The main items of expenditure continue to be the repair and maintenance of the properties and gardens under the control of the trustees, as well as light and heating costs. Total expenditure on charitable activities decreased by £4,780 to £31,198 (2021: £35,978).

RANDS ELEEMOSYNARY AND RANDS NON ECCLESIASTICAL CHARITIES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

Financial review continued

Overall in the year there was net income before gains or losses on the revaluation of investments of £11,345 (2021: £3,495).

Investment policy

Consideration is given to the requirement to incur costs as required to maintain the properties, therefore having considered the options available the trustees have decided to retain an amount of funds with John Shilcock Ltd, in a clients account, as a repair fund and 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. The trustees consider that the present level of occupational charges from residents and investment income together with reserves is sufficient to ensure the present charitable activities can be maintained and are sufficient to meet the objectives of the charity.

Risk management

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

Structure, Governance and Management

Governing document

The governing document of the registered charity is a scheme dated 26th August 1924 and a scheme of 31st May 1979. The charity's operational address is Shilcock House, 99 Bancroft, Hitchin, Herts, SG5 1NQ.

Organisational structure

The charity has a board of trustees made up of the vicar covering the Holwell area, those appointed by the parish council and co-opted trustees who shall reside or carry on business in or near the beneficial area.

The trustees meet 2 or 3 times per annum and are responsible for the objectives and activities of the charity.

All the trustees contribute to the management 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 occupational charges from residents, monitoring and reporting on the maintenance and repairs required in respect of the properties controlled by the trustees.
- Ensuring that all directives of the trustees are appropriately implemented.

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

Trustees induction and training

All trustees are familiar with the work of the charity and are involved in the activities.

All trustees are issued with a copy of the Charity Commissioners booklet "The Essential Trustee" and a copy of the latest financial statements to enhance their understanding of their statutory responsibilities.

Plans for future periods

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

Reserves are required for:

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

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

RANDS ELEEMOSYNARY AND RANDS NON ECCLESIASTICAL CHARITIES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

Trustees

The trustees who served during the year were:

Marion Wilson (Resigned 20-Jun-23)
Rosemary Gainsford (Chairperson)
Andrea Cox
Rev Mary Fane de Salis
Carol Winch Daniels
Megan Alleyne

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).

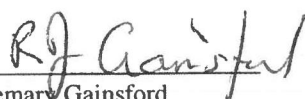
The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the 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 and the provisions of the trust deed. 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 31 October 2023 and signed on its behalf by:


Rosemary Gainsford
Trustee

RANDS ELEEMOSYNARY AND RANDS NON ECCLESIASTICAL CHARITIES
INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF
THE CHARITY OF CHARLES COLLISON
FOR THE YEAR ENDED 31ST DECEMBER 2022

Independent examiner's report to the trustees of Rands Eleemosynary and Rands Non Ecclesiastical Charities

I report to the trustees on my examination of the financial statements of Rands Eleemosynary and Rands Non Ecclesiastical Charities year ended 31 December 2022, which are set out on Pages 6 to 11.

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 do not accord with those records; or
3. the financial statements do not comply with the accounting 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; or
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: 31 October 2023

RANDS ELEEMOSYNARY AND RANDS NON ECCLESIASTICAL CHARITIES
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 31ST DECEMBER 2022

	Note	Unrestricted fund £	Restricted fund £	2022 Total £	2021 Total £
Income					
Income from charitable activities:					
Occupational charge from residents		36,324	-	36,324	33,301
Donations		210	-	210	420
Investment income:					
Dividend income		5,886	-	5,886	5,739
Interest received		123	-	123	13
Other income:					
Other income		-	-	-	-
Total income		<u>42,543</u>	<u>-</u>	<u>42,543</u>	<u>39,473</u>
Expenditure	4.				
Cost of raising funds:					
Costs of collecting residents contributions		4,442	-	4,442	3,987
Expenditure on charitable activities:					
Charitable activities		26,756	-	26,756	31,991
Total expenditure		<u>31,198</u>	<u>-</u>	<u>31,198</u>	<u>35,978</u>
Net income before transfers		<u>11,345</u>	<u>-</u>	<u>11,345</u>	<u>3,495</u>
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net income before gains and losses		<u>11,345</u>	<u>-</u>	<u>11,345</u>	<u>3,495</u>
Other recognised (losses)/gains					
Unrealised (loss)/gain on investments		<u>(23,190)</u>	<u>-</u>	<u>(23,190)</u>	<u>24,693</u>
Net movement in funds		<u>(11,845)</u>	<u>-</u>	<u>(11,845)</u>	<u>28,188</u>
Reconciliation of funds					
Total funds brought forward		913,327	-	913,327	885,139
Total funds carried forward	11.	<u>901,482</u>	<u>-</u>	<u>901,482</u>	<u>913,327</u>

The notes on pages 8 to 11 form part of these financial statements.

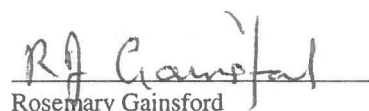
All of the above results are derived from continuing activities. There are no other recognised gains or losses other than those stated above.

RANDS ELEEMOSYNARY AND RANDS NON ECCLESIASTICAL CHARITIES
BALANCE SHEET
AS AT 31ST DECEMBER 2022

	Note	Unrestricted fund £	Restricted fund £	2022 £	2021 £
Fixed assets					
Tangible assets	7.	490,000	-	490,000	490,000
Investments	8.	175,456	-	175,456	198,646
Total fixed assets		665,456	-	665,456	688,646
Current assets					
Debtors	9.	24,543	-	24,543	5,567
Cash at bank		215,800	-	215,800	222,526
Total current assets		240,343	-	240,343	228,093
Current Liabilities					
Creditors:					
Amounts falling due within one year	10.	4,317	-	4,317	3,412
Net current assets		236,026	-	236,026	224,681
Net assets		901,482	-	901,482	913,327
The funds of the charity:					
Unrestricted funds	11.	901,482	-	901,482	913,327

The notes on pages 8 to 11 form part of these financial statements.

The financial statements were approved by the Board of Trustees on 31 October 2023 and were signed on its behalf by:


Rosemary Gainsford
Trustee

RANDS ELEEMOSYNARY AND RANDS NON ECCLESIASTICAL CHARITIES
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

1. Objective

To provide houses of rest for deserving natives or residents of the parish of Holwell.

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 is 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 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 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 its activities and services for its beneficiaries together with support costs associated with meeting the constitutional and statutory requirements of the charity.

Tangible fixed assets

Freehold properties are included at a historical valuation and the trustees do not believe it is necessary to undertake a professional valuation given the special nature and use of the properties.

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 assets investments

Investments are included at market values.

Fund accounting

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

RANDS ELEEMOSYNARY AND RANDS NON ECCLESIASTICAL CHARITIES
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

4. Analysis of Expenditure

	2022 £	2021 £
Costs of raising funds:		
Cost of collecting occupational charges	4,442	3,987
Expenditure on charitable activities:		
Repairs and maintenance	2,181	7,375
Light and heat	14,317	13,092
Water rates	1,024	1,089
Alarm line	240	231
Insurance	1,168	532
Garden expenses	2,390	2,350
Bank charges	205	174
Legal and professional fees	1,890	4,668
Sundry expenses	30	30
Subscriptions	187	182
Grants and allowances	460	468
Accounts and Independent examiner's fees	1,716	1,560
Council tax	948	240
	<u>26,756</u>	<u>31,991</u>
Total expenditure	<u><u>31,198</u></u>	<u><u>35,978</u></u>

5. Trustees' Remuneration and Benefits

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

6. Comparatives for the Statement of Financial Activities

	Unrestricted fund £	Restricted fund £	2021 Total £
Income			
Income from charitable activities:			
Occupational charge from residents	33,301	-	33,301
Donations	420	-	420
Investment income:			
Dividend income	5,739	-	5,739
Interest received	13	-	13
Other income:			
Other income	-	-	-
Total income	<u>39,473</u>	<u>-</u>	<u>39,473</u>
Expenditure			
Cost of raising funds:			
Costs of collecting residents contributions	3,987	-	3,987
Expenditure on charitable activities:			
Charitable activities	31,991	-	31,991
Total expenditure	<u>35,978</u>	<u>-</u>	<u>35,978</u>
Net income/(expenditure) before transfers	3,495	-	3,495

RANDS ELEEMOSYNARY AND RANDS NON ECCLESIASTICAL CHARITIES
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

6. Comparatives for the Statement of Financial Activities - Continued

	Unrestricted fund £	Restricted fund £	2021 Total £
Transfers between funds	-	-	-
Net income /(expenditure) before gains and losses	3,495	-	3,495
Other recognised gains/(losses)			
Unrealised gain/(loss) on investments	24,693	-	24,693
Net movement in funds	28,188	-	28,188
Reconciliation of funds			
Total funds brought forward	885,139	-	885,139
Total funds carried forward	913,327	-	913,327

7. Tangible Fixed Assets

Freehold Properties

Valuation:

At 1st January 2022 and at 31st December 2022

**Total
£**

490,000

8. Fixed Asset Investments

	2022 £	2021 £
Market Value of COIF Charity Funds		
As at 1st January	198,646	173,953
(Decrease)/increase in values	(23,190)	24,693
As at 31st December	175,456	198,646
	-	-

9. Debtors

	2022 £	2021 £
John Shilcock Ltd client account	23,714	3,686
Occupational charges in arrears	-	103
Prepayments	829	1,778
	24,543	5,567

10. Creditors: Amounts Falling Due Within One Year

	2022 £	2021 £
Occupational charges in advance	714	30
Other creditors - HRJ Foreman Laws	360	1,134
Other creditors - Affinity Water	505	-
Accruals	2,738	2,248
	4,317	3,412

RANDS ELEEMOSYNARY AND RANDS NON ECCLESIASTICAL CHARITIES
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

11. Funds

General:

To receive occupational charges from residents and investment income.

To provide funds for the collection of occupational charges and the support costs of the charity.

To manage the properties and ensure they are fully insured, maintained and looked after.

	Balances 1st January 2022 £	Incoming £	Outgoing £	Transfer between funds £	Investment (losses) £	Balances 31st December 2022 £
Unrestricted Funds:						
General	913,327	42,543	(31,198)	-	(23,190)	901,482
	913,327	42,543	(31,198)	-	(23,190)	901,482

	Balances 1st January 2021 £	Incoming £	Outgoing £	Transfer between funds £	Investment gains £	Balances 31st December 2021 £
Unrestricted Funds:						
General	885,139	39,473	(35,978)	-	24,693	913,327
	885,139	39,473	(35,978)	-	24,693	913,327

12. Analysis of Assets and Liabilities to Funds

	Fixed assets:			Current assets £	Current liabilities £	Net assets 31st December 2022 £
	Properties £	Investment £	Bank £			
Unrestricted Funds:						
General	490,000	175,456	215,800	24,543	(4,317)	901,482
	490,000	175,456	215,800	24,543	(4,317)	901,482

	Fixed assets:			Current assets £	Current liabilities £	Net assets 31st December 2021 £
	Properties £	Investment £	Bank £			
Unrestricted Funds:						
General	490,000	198,646	222,526	5,567	(3,412)	913,327
	490,000	198,646	222,526	5,567	(3,412)	913,327