

WARWICK RELIEF IN NEED CHARITY

England & Wales · Charity number 256447

Details

Other names WARWICK COMBINED CHARITY

Status Registered

Legal form Other

Registered 1976-03-29

Register [View on the Charity Commission register](#)

Contact

Address 3rd Floor
Westgate House
Market Street
Warwick
CV34 4DH

Phone 01926491181

Email choughton@moore-tibbits.co.uk

Activities

Objects: TO RELIEVE EITHER GENERALLY OR INDIVIDUALLY PERSONS RESIDENT IN THE TOWN OF WARWICK WHO ARE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS.

Activities: The provision of assistance for those in need resident in the town of Warwick.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Elderly/old People, People With Disabilities

Geography

- **Area of benefit:** TOWN OF WARWICK
- Warwickshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£208,952	£196,435	-	-
2023-12-31	£215,486	£200,480	-	-
2022-12-31	£198,804	£214,927	-	-
2021-12-31	£185,356	£137,108	-	-
2020-12-31	£180,150	£125,674	-	-

Trustees

Name	Role	Appointed
Janet Christine HONNORATY	Chair	
Amanda Jane Littlejohn		2020-09-23
Cora-Laine Moynihan		2024-06-04
Daniel Philip Browne		2023-05-30
Janette Dawn Eslick		2021-06-24
John Anthony ATKINSON		2014-07-08
Julia Reynolds		2024-06-04
Kathleen Jane Gorman		2023-08-01
Parminder Singh Birdi		2024-04-05
Rev Canon Angus Robert Aagaard		2024-05-01
Rev Linda Jean Duckers		2012-07-11
Sheila Anne BROWN		

WARWICK RELIEF IN NEED CHARITY

England & Wales - Charity number 256447

Accounts

Charity registration number 256447 (England and Wales)

WARWICK RELIEF IN NEED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

WARWICK RELIEF IN NEED

LEGAL AND ADMINISTRATIVE INFORMATION

Co-opted Trustees	Mrs J Honnoraty - Chairman Mrs S Brown Ms S Hunt (resigned February 2025) Mr J Atkinson Mrs M Littlejohn Mrs J Eslick Cllr Parminder Singh Birdi (appointed April 2024) Mrs J Reynolds (appointed June 2024)
Nominative Trustees	Cllr D Browne Cllr P Wightman (resigned June 2024) Cllr K Gorman Cllr C Moynihan (appointed June 2024)
Ex-officio Trustees	Reverend L Duckers Reverend D Thompson (resigned April 2024) Revd Canon Angus Aagaard (appointed May 2024)
Clerk to Charity	Mr C E R Houghton
Charity number	256447
Principal address	C/O Moore & Tibbits 34 High Street Warwick Warwickshire CV34 4BE
Independent examiners	Burgis & Bullock 23-25 Waterloo Place Leamington Spa CV32 5LA
Bankers	Lloyds TSB Bank plc 10-12 Swan Street Warwick CV34 4BT
Solicitors	Moore & Tibbits 34 High Street Warwick CV34 4BE

WARWICK RELIEF IN NEED

LEGAL AND ADMINISTRATIVE INFORMATION

Investment advisors

Brewin Dolphin Securities Limited
Woodstock Court
Blenhelm Road
Marlborough
Wiltshire
SN8 4AN

WARWICK RELIEF IN NEED

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WARWICK RELIEF IN NEED

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, the Charities Act 2011 and "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 1 January 2019)".

Objectives and activities

The objects of the charity are to relieve either generally or individually persons resident in the town of Warwick who are in condition of need, hardship or distress. The charity makes grants to individuals and to organisations that fulfil the objects of the charity.

Structure, governance and management

The charity is governed by a Scheme dated 29th March 1976 sealed by the Charity Commissioners. This resulted in an amalgamation of the Charities known as the Charity of Thomas Aylworth, the Charity of the Honourable John Smith for Clothing, the Revered John Smiths' Bread and Shoes Charities, the Charity of Henry Archer and others, the Combined Charities, the Charity of George Partington and the Bridgend Coal Charity.

The induction process for a new Trustee is as follows. The Chairman will meet with the new Trustee to explain all aspects of the Charity and to provide all relevant information regarding it. The Clerk to the Trustee will write to the new trustee with a copy of the Scheme governing the charity and a copy of the last set of accounts. The Chairman and the clerk to the trustees will also provide all assistance and information necessary for the new trustee to become familiar with the workings of the charity.

Trustees are appointed pursuant to the provision of the Scheme. Co-opted trustees serve for 5 years. The trustees met on four occasions in the year. The grant sub-committee met on four occasions and consulted regularly. Grants are awarded by the trustees at their meeting. The grant sub-committee is authorised to make grants to individuals of up to £1,000. All grants awarded by the sub-committee are reported to the full committee at their meetings.

Procedures and Policies for Grant making

Applications for individual grants are normally referred to the trustees by the social services or such other organisations. They are accompanied by a letter of explanation and a completed application form. Those applications are normally considered by the grant sub-committee who either meet or consult and who have power to award grants not exceeding £1,500. All other applications are considered by the Trustees in a meeting.

Public Benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake to fulfil their public benefit obligations and consider that the benefits provided to a wide variety of grant applicants demonstrate the charity's commitment to providing benefits to all.

WARWICK RELIEF IN NEED

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

During the year the trustees continued to support local charities and individuals making grant payments totalling £135,740 (2023: £146,153). In the prior year an unconditional grant to Myton Hospice was agreed by the trustees, £1,000 of which remains payable at 31 December 2024.

Financial review

As at 31st December 2024 the charity's unrestricted funds including the property reserve fund were £537,465 (2023: £390,272). These funds comprise net current assets of £44,154 (2023: £15,425) and investments of £493,311 (2023: £374,847) as disclosed in notes to the financial statements. Endowment funds stood at £3,992,794 (2023: £4,078,996).

Reserves Policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Principal Risks

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to any major risks. The investment properties are regularly inspected, maintained in good condition and are comprehensively insured, management of the charity's investment are undertaken by the professional investment managers and the property advisors. All grants are authorised by the Trustees either in sub-committee or full committee. A policy has been established to set aside at least 10% of the annual rental income in a designated reserve to meet repair costs and expenses in void periods.

The trustees have acknowledged their duty to identify and revise the risk to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees' report was approved by the Board of Trustees.


.....
Mrs J Honoraty

Chairman

Dated: 3rd July 2025

WARWICK RELIEF IN NEED
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF WARWICK RELIEF IN NEED

I report to the trustees on my examination of the financial statements of Warwick Relief in Need (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the 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 (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no 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 Charities Act 2011; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

W A Hubbard

W A Hubbard FCCA
Burgis & Bullock
23 25 Waterloo Place
Leamington Spa
CV32 5LA

Date:

3rd July 2025

WARWICK RELIEF IN NEED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

Current financial year

		Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Endowment funds 2024 £	Total 2024 £	Total 2023 £
	Notes					
Income from:						
<u>Charitable activities</u>						
Grant income		-	-	-	-	400
Investments	2	200,785	8,167	-	208,952	215,086
Total income		200,785	8,167	-	208,952	215,486
Expenditure on:						
<u>Charitable activities</u>						
Grants payable		135,740	-	-	135,740	146,153
Insurance		8,147	-	-	8,147	7,184
Repairs and renewals		10,300	-	-	10,300	4,561
Painting contributions		1,800	-	-	1,800	1,800
Legal and professional fees		221	-	-	221	1,904
Total charitable expenditure		156,208	-	-	156,208	161,602
Governance and Administration costs	6	25,632	1,877	12,718	40,227	38,878
Total resources expended		181,840	1,877	12,718	196,435	200,480
Surplus/deficit from general activities		18,945	6,290	(12,718)	12,517	15,006
Net gains/(losses) on investments	7	1,232	28,742	18,500	48,474	117,177
Net incoming resources before transfers		20,177	35,032	5,782	60,991	132,183

WARWICK RELIEF IN NEED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Endowment funds 2024 £	Total 2024 £	Total 2023 £
Notes					
Net incoming resources before transfers	20,177	35,032	5,782	60,991	132,183
Gross transfers between funds	8	81,749	10,235	(91,984)	-
Net movement in funds	101,926	45,267	(86,202)	60,991	132,183
Fund balances at 1 January 2024	129,264	261,008	4,078,996	4,469,268	4,337,085
Fund balances at 31 December 2024	231,190	306,275	3,992,794	4,530,259	4,469,268

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

WARWICK RELIEF IN NEED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Prior financial year		Unrestricted funds general 2023 £	Unrestricted funds Designated 2023 £	Endowment funds 2023 £	Total 2023 £
	Notes				
<u>Income from:</u>					
<u>Charitable activities</u>					
Grant income		400	-	-	400
Investments	2	208,213	6,873	-	215,086
Total income		208,613	6,873	-	215,486
<u>Expenditure on:</u>					
<u>Charitable activities</u>					
Grants payable		146,153	-	-	146,153
Insurance		7,184	-	-	7,184
Repairs and renewals		4,561	-	-	4,561
Painting contributions		1,800	-	-	1,800
Legal and professional fees		1,904	-	-	1,904
Total charitable expenditure		161,602	-	-	161,602
Governance and Administration costs	6	24,714	1,656	12,508	38,878
Total resources expended		186,316	1,656	12,508	200,480
Net gains/(losses) on investments	7	3,490	32,709	80,978	117,177
Net incoming resources before transfers		25,787	37,926	68,470	132,183
Net movement in funds		25,787	37,926	68,470	132,183
Fund balances at 1 January 2023		103,477	223,082	4,010,526	4,337,085
Fund balances at 31 December 2023		129,264	261,008	4,078,996	4,469,268

WARWICK RELIEF IN NEED

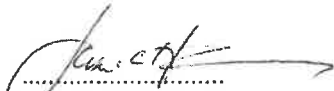
BALANCE SHEET

AS AT 31 DECEMBER 2024

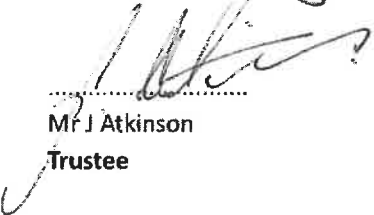
		2024		2023	
Notes	£	£	£	£	£
Fixed assets					
Investment properties	9		1,999,876		1,999,876
Investments	10		2,486,229		2,453,967
			4,486,105		4,453,843
Current assets					
Debtors	11	6,005		3,486	
Cash at bank and in hand		86,082		61,957	
		92,087		65,443	
Creditors: amounts falling due within one year	12	(47,933)		(50,018)	
Net current assets			44,154		15,425
Total assets less current liabilities			4,530,259		4,469,268
Capital funds					
Endowment funds	13		3,992,794		4,078,996
Income funds					
Unrestricted funds - Designated	14		306,275		261,008
General unrestricted funds			231,190		129,264
			4,530,259		4,469,268

The financial statements were approved by the Trustees on

3rd July 2025



 Mrs J Honnoraty
 Trustee



 Mr J Atkinson
 Trustee

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Warwick Relief in Need is a charity governed by a Scheme dated 29th March 1976 sealed by the Charity commissioners. This resulted in an amalgamation of the Charities known as the Charity of Thomas Aylworth, the Charity of the Honourable Reverend John Smith for Clothing, the Reverend John Smith's Bread and Shoe Charities, the Charity of Henry Archer and others, the Combined Charities, the Charity of George Partington, and the Bridgend Coal Charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies **(Continued)**

The Endowment funds represents assets originally donated to the founder charities. The net income/ expenditure arising from Endowment funds are not restricted and are transferred to unrestricted funds.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Rental income is accounted for in the period to which it relates.

All investment income excluding deposit interest is shown on the basis of amounts receivable in the year and includes any tax credit or income tax which is recoverable by the charity. Deposit interest is shown on the basis of amounts credited in the year.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1.6 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised the statement of financial activities. At each reporting date the trustees review the carrying values to determine whether there is any indication that these values should be impaired.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred. The market valuations of investments are provided by The Charities Official Investment Fund and Brewin Dolphin Securities Limited. The respective values used represent the 'basic value' at the monthly valuation date and the mid-market valuation.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including rent received in advance, accruals and grants payable are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Income from investments

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £
Rental income	134,715	-	134,715	135,328	-	135,328
Income from listed investments	60,773	8,167	68,940	68,599	6,873	75,472
Income from unlisted investments	5,297	-	5,297	4,286	-	4,286
	<u>200,785</u>	<u>8,167</u>	<u>208,952</u>	<u>208,213</u>	<u>6,873</u>	<u>215,086</u>

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

3 Grants payable

	Grants payable 2024 £	Grants payable 2023 £
Grants to institutions:		
Lord Leycester Hospital Almshouses	4,525	-
Warwick Young Carers	7,500	-
Citizens Advice SW	-	7,000
Evergreen School	7,639	-
The Percy Estate - "The Gap"	57,996	54,664
The Parenting Project	5,000	-
Newburgh Primary School	1,160	-
Guys Cliffe Walled Garden	-	4,000
New Life Church	675	-
MacMillan Cancer Support	-	1,500
Air Ambulance	2,500	2,000
Priory Area Community	2,000	-
Myton Hospices	-	6,000
Thomas Oken & Nicholas Eyffler (SWW Mind)	7,731	10,000
Chase Meadow Community Centre Ltd		3,500
Guys Gift		2,600
Warwick Apprenticing Charities	-	10,000
	96,726	101,264
 Grants to individuals	 39,014	 44,889
	135,740	146,153

Commitments

At the year end the charity had commitments to pay £1,000 to Myton Hospice and £2,000 to Priory Area Community.

4 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or expenses from the charity during the year.

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

5 Employees

There were no employees during the year.

6 Governance and Administration costs

	Unrestricted funds general	Unrestricted funds Designated	Endowment funds	Total 2024 £	Total 2023 £
Clerk's fees	20,000	-	-	20,000	20,000
Accountant's fees	3,558	-	-	3,558	2,794
Independent Examination	2,074	-	-	2,074	1,920
Brokers fees	-	1,877	12,718	14,595	14,164
	<u>25,632</u>	<u>1,877</u>	<u>12,718</u>	<u>40,227</u>	<u>38,878</u>
For the year ended 31 December 2023	<u>24,714</u>	<u>1,656</u>	<u>12,508</u>		<u>38,878</u>

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8 Transfers

The transfers between funds reflect the appropriate classification of investment property.

9 Investment property

	2024
	£
Fair value	
At 1 January 2024 and 31 December 2024	<u><u>1,999,876</u></u>

Investment property at current value includes:

23/23A Market Place	£495,000
20 Swan Street	£415,000
St John's Hall	£300,000
10-12 Swan Street	£789,876

The valuation of the above properties have been considered by the Trustees at the year end and in their opinion they still reflect a fair market value given their rental income and use.

The historical cost of the properties listed above is £1,423,625.

10 Fixed asset investments

	Listed investments	Unlisted investments	Cash in portfolio	Total
	£	£	£	£
Cost or valuation				
At 1 January 2024	2,170,337	204,227	79,403	2,453,967
Additions	293,618	-	-	293,618
Valuation changes	41,631	6,843	-	48,474
Other cash movements	-	-	(23,281)	(23,281)
Disposals	(286,549)	-	-	(286,549)
	<u>2,219,037</u>	<u>211,070</u>	<u>56,122</u>	<u>2,486,229</u>
At 31 December 2024	<u>2,219,037</u>	<u>211,070</u>	<u>56,122</u>	<u>2,486,229</u>
Carrying amount				
At 31 December 2024	<u><u>2,219,037</u></u>	<u><u>211,070</u></u>	<u><u>56,122</u></u>	<u><u>2,486,229</u></u>
At 31 December 2023	<u><u>2,170,337</u></u>	<u><u>204,227</u></u>	<u><u>79,403</u></u>	<u><u>2,453,967</u></u>

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

11 Debtors	2024	2023
Amounts falling due within one year:	£	£
Other debtors	6,005	3,486
	6,005	3,486
12 Creditors: amounts falling due within one year	2024	2023
	£	£
Other taxation and social security	7,417	3,708
Grant commitments	3,000	4,000
Rent received in advance	19,426	19,490
Other creditors	11,124	16,200
Accruals and deferred income	6,966	6,620
	47,933	50,018

Other creditors includes the property painting reserve of £11,124 (2023: £16,200).

13 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 January 2024	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£
Permanent endowments	4,078,996	(12,718)	(91,984)	18,500	3,992,794
	4,078,996	(12,718)	(91,984)	18,500	3,992,794

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

13 Endowment funds (Continued)

Previous year:	At 1 January 2023	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£
Permanent endowments	4,010,526	(12,508)	-	80,978	4,078,996

14 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Property reserve fund	261,008	8,167	(1,877)	10,235	28,742	306,275

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
Property reserve fund	223,082	6,873	(1,656)	-	32,709	261,008

The Designated Property Reserve Fund has been established to provide the charity with sufficient funds to meet repair costs and expenses during void periods.

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

15 Analysis of net assets between funds

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Endowment funds 2024 £	Total 2024 £
At 31 December 2024:				
Investment properties	150,000	-	1,849,876	1,999,876
Investments	37,036	306,275	2,142,918	2,486,229
Current assets/(liabilities)	44,154	-	-	44,154
	231,190	306,275	3,992,794	4,530,259
	231,190	306,275	3,992,794	4,530,259
	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Endowment funds 2023 £	Total 2023 £
At 31 December 2023:				
Investment properties	58,303	-	1,941,573	1,999,876
Investments	37,206	279,338	2,137,423	2,453,967
Current assets/(liabilities)	33,755	(18,330)	-	15,425
	129,264	261,008	4,078,996	4,469,268
	129,264	261,008	4,078,996	4,469,268

The purchase of St John's Hall during 2012 at a cost of £198,620 was funded 50% from Endowment Funds and 50% from surplus Unrestricted Funds as approved by the Trustees. In the event of the future sale of the property, it was approved that the proceeds should be divided accordingly.

16 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

17 Cash generated from activities	2024	2023
	£	£
Surplus for the year	60,991	132,183
Adjustments for:		
Loss on disposal of investments	927	1,938
Fair value gains and losses on investments	(49,401)	(119,115)
Movements in working capital:		
(Increase)/decrease in debtors	(2,519)	1,952
(Decrease)/increase in creditors	(2,085)	1,195
Cash generated from general activities	<u>7,913</u>	<u>18,153</u>
Purchase of investments	(293,618)	(294,735)
Proceeds on disposal of investments	286,549	243,931
(Decrease)/Increase in cash balances in the year	<u>844</u>	<u>(32,651)</u>
Made up of :		
Increase/ (Decrease) in cash held at bank	24,125	11,814
(Decrease)/ Increase in cash held in investment portfolio	(23,281)	(44,465)
	<u>844</u>	<u>(32,651)</u>

WARWICK RELIEF IN NEED CHARITY

England & Wales - Charity number 256447

Accounts

Charity registration number 256447

WARWICK RELIEF IN NEED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

WARWICK RELIEF IN NEED

LEGAL AND ADMINISTRATIVE INFORMATION

Co-opted Trustees	Mrs J Honnoraty - Chairman Mrs S Brown Ms S Hunt Mr J Atkinson Mrs M Littlejohn Mrs J Eslick Cllr Parminder Singh Birdi (appointed April 2024) Ms J Reynolds (appointed June 2024)
Nominative Trustees	Cllr D Browne (appointed May 2023) Cllr P Wightman (appointed May 2023, resigned June 2024) Cllr Parminder Singh Birdi (resigned May 2023) Cllr K Gorman (appointed August 2023) Cllr C Moynihan (appointed June 2024)
Ex-officio Trustees	Reverend L Duckers Reverend D Thompson (resigned April 2024) Revd Canon Angus Aagaard (appointed May 2024)
Clerk to Charity	Mr C E R Houghton
Charity number	256447
Principal address	C/O Moore & Tibbits 34 High Street Warwick Warwickshire CV34 4BE
Independent examiners	Burgis & Bullock 23-25 Waterloo Place Leamington Spa CV32 5LA
Bankers	Lloyds TSB Bank plc 10-12 Swan Street Warwick CV34 4BT

WARWICK RELIEF IN NEED

LEGAL AND ADMINISTRATIVE INFORMATION

Solicitors

Moore & Tibbits
34 High Street
Warwick
CV34 4BE

Investment advisors

Brewin Dolphin Securities Limited
Woodstock Court
Blenhelm Road
Marlborough
Wiltshire
SN8 4AN

WARWICK RELIEF IN NEED

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Notes to the financial statements	7 - 18

WARWICK RELIEF IN NEED

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, the Charities Act 2011 and "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 1 January 2019)".

Objectives and activities

The objects of the charity are to relieve either generally or individually persons resident in the town of Warwick who are in condition of need, hardship or distress. The charity makes grants to individuals and to organisations that fulfil the objects of the charity.

Structure, governance and management

The charity is governed by a Scheme dated 29th March 1976 sealed by the Charity Commissioners. This resulted in an amalgamation of the Charities known as the Charity of Thomas Aylworth, the Charity of the Honourable John Smith for Clothing, the Revered John Smiths' Bread and Shoes Charities, the Charity of Henry Archer and others, the Combined Charities, the Charity of George Partington and the Bridgend Coal Charity.

The induction process for a new Trustee is as follows. The Chairman will meet with the new Trustee to explain all aspects of the Charity and to provide all relevant information regarding it. The Clerk to the Trustee will write to the new trustee with a copy of the Scheme governing the charity and a copy of the last set of accounts. The Chairman and the clerk to the trustees will also provide all assistance and information necessary for the new trustee to become familiar with the workings of the charity.

Trustees are appointed pursuant to the provision of the Scheme. Co-opted trustees serve for 5 years. The trustees met on four occasions in the year. The grant sub committee met on four occasions and consulted regularly. Grants are awarded by the trustees at their meeting. The grant sub-committee is authorised to make grants to individuals of up to £1,000. All grants awarded by the sub committee are reported to the full committee at their meetings.

Procedures and Policies for Grant making

Applications for individual grants are normally referred to the trustees by the social services or such other organisations. They are accompanied by a letter of explanation and a completed application form. Those applications are normally considered by the grant sub-committee who either meet or consult and who have power to award grants not exceeding £1,500. All other applications are considered by the Trustees in a meeting.

Public Benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake to fulfil their public benefit obligations and consider that the benefits provided to a wide variety of grant applicants demonstrate the charity's commitment to providing benefits to all.

WARWICK RELIEF IN NEED

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance

During the year the trustees continued to support local charities and individuals making grant payments totalling £146,153 (2022: £152,283). Trustees have agreed to make an annual grant of £10,000 to Thomas Oken's Charity in support of the General Active Monitoring and Mentoring Project programme (GAMME). This commitment lasts until June 2026, however the annual commitment is subject to the conditions of the grant agreement being met. In addition an unconditional grant to Myton Hospice was agreed by the trustees, £4,000 of which remains payable at 31 December 2023.

Financial review

As at 31st December 2023 the charity's unrestricted funds including the property reserve fund were £390,272 (2022: £326,559). These funds comprise net current assets of £15,425 (2022: £6,758) and investments of £316,544 (2022: £269,858) as disclosed in notes to the financial statements. Endowment funds stood at £4,078,996 (2022: £4,010,526).

Reserves Policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Principal Risks

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to any major risks. The investment properties are regularly inspected, maintained in good condition and are comprehensively insured, management of the charity's investment are undertaken by the professional investment managers and the property advisors. All grants are authorised by the Trustees either in sub-committee or full committee. A policy has been established to set aside at least 10% of the annual rental income in a designated reserve to meet repair costs and expenses in void periods.

The trustees have acknowledged their duty to identify and revise the risk to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees' report was approved by the Board of Trustees.


Mrs J Honnoraty

Chairman

Dated: 11th June 2024

WARWICK RELIEF IN NEED
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF WARWICK RELIEF IN NEED

I report to the trustees on my examination of the financial statements of Warwick Relief in Need (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement


Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.


W A Hubbard FCCA
Burgis & Bullock
23 25 Waterloo Place
Leamington Spa
CV32 5LA

Dated: 4th June 2024

WARWICK RELIEF IN NEED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

Current financial year		Unrestricted funds general 2023 £	Unrestricted funds Designated 2023 £	Endowment funds 2023 £	Total 2023 £	Total 2022 £
Notes						
Income from:						
<u>Charitable activities</u>						
		400	-	-	400	-
	2	208,213	6,873	-	215,086	198,804
		<u>208,613</u>	<u>6,873</u>	<u>-</u>	<u>215,486</u>	<u>198,804</u>
Total income						
<u> </u>						
Expenditure on:						
<u>Charitable activities</u>						
		146,153	-	-	146,153	152,283
		7,184	-	-	7,184	8,790
		4,561	-	-	4,561	8,659
		1,800	-	-	1,800	1,800
		1,904	-	-	1,904	4,928
		<u>161,602</u>	<u>-</u>	<u>-</u>	<u>161,602</u>	<u>176,460</u>
Total charitable expenditure						
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	6	24,714	1,656	12,508	38,878	38,467
		<u>186,316</u>	<u>1,656</u>	<u>12,508</u>	<u>200,480</u>	<u>214,927</u>
Total resources expended						
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
		22,297	5,217	(12,508)	15,006	(16,123)
Surplus/deficit from general activities						
	7	3,490	32,709	80,978	117,177	(227,508)
		<u>25,787</u>	<u>37,926</u>	<u>68,470</u>	<u>132,183</u>	<u>(243,631)</u>
Net movement in funds						
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
		103,477	223,082	4,010,526	4,337,085	4,580,716
Fund balances at 1 January 2023						
		<u>129,264</u>	<u>261,008</u>	<u>4,078,996</u>	<u>4,469,268</u>	<u>4,337,085</u>
Fund balances at 31 December 2023						

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

WARWICK RELIEF IN NEED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Prior financial year		Unrestricted funds general 2022 £	Unrestricted funds Designated 2022 £	Endowment funds 2022 £	Total 2022 £
	Notes				
Income from:					
<u>Charitable activities</u>					
Investments	2	193,663	5,141	-	198,804
Total income		<u>193,663</u>	<u>5,141</u>	<u>-</u>	<u>198,804</u>
Expenditure on:					
<u>Charitable activities</u>					
Grants payable		152,283	-	-	152,283
Insurance		8,790	-	-	8,790
Repairs and renewals		8,659	-	-	8,659
Painting contributions		1,800	-	-	1,800
Legal and professional fees		4,928	-	-	4,928
Total charitable expenditure		<u>176,460</u>	<u>-</u>	<u>-</u>	<u>176,460</u>
Governance and Administration costs	6	23,929	1,502	13,036	38,467
Total resources expended		<u>200,389</u>	<u>1,502</u>	<u>13,036</u>	<u>214,927</u>
Net gains/(losses) on investments	7	(4,033)	7,322	(230,797)	(227,508)
Gross transfers between funds		(15,000)	15,000	-	-
Net movement in funds		<u>(25,759)</u>	<u>25,961</u>	<u>(243,833)</u>	<u>(243,631)</u>
Fund balances at 1 January 2022		129,236	197,121	4,254,359	4,580,716
Fund balances at 31 December 2022		<u><u>103,477</u></u>	<u><u>223,082</u></u>	<u><u>4,010,526</u></u>	<u><u>4,337,085</u></u>

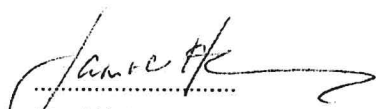
WARWICK RELIEF IN NEED

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Investment properties	8		1,999,876		1,999,876
Investments	9		2,453,967		2,330,451
			4,453,843		4,330,327
Current assets					
Debtors	10	3,486		5,438	
Cash at bank and in hand		61,957		50,143	
			65,443		55,581
Creditors: amounts falling due within one year	11		(50,018)		(48,823)
Net current assets			15,425		6,758
Total assets less current liabilities			4,469,268		4,337,085
Capital funds					
Endowment funds	12		4,078,996		4,010,526
Income funds					
Unrestricted funds - Designated	13		261,008		223,082
General unrestricted funds			129,264		103,477
			4,469,268		4,337,085

The financial statements were approved by the Trustees on 4th June 2024


 Mrs J Honnoraty
 Trustee


 Mr J Atkinson
 Trustee

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Warwick Relief in Need is a charity governed by a Scheme dated 29th March 1976 sealed by the Charity commissioners. This resulted in an amalgamation of the Charities known as the Charity of Thomas Aylworth, the Charity of the Honourable Reverend John Smith for Clothing, the Reverend John Smith's Bread and Shoe Charities, the Charity of Henry Archer and others, the Combined Charities, the Charity of George Partington, and the Bridgend Coal Charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies **(Continued)**

The Endowment funds represents assets originally donated to the founder charities. The net income/expenditure arising from Endowment funds are not restricted and are transferred to unrestricted funds.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Rental income is accounted for in the period to which it relates.

All investment income excluding deposit interest is shown on the basis of amounts receivable in the year and includes any tax credit or income tax which is recoverable by the charity. Deposit interest is shown on the basis of amounts credited in the year.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1.6 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised the statement of financial activities. At each reporting date the trustees review the carrying values to determine whether there is any indication that these values should be impaired.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred. The market valuations of investments are provided by The Charities Official Investment Fund and Brewin Dolphin Securities Limited. The respective values used represent the 'basic value' at the monthly valuation date and the mid-market valuation.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies (Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including rent received in advance, accruals and grants payable are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

2 Income from investments

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £
Rental income	135,328	-	135,328	138,204	-	138,204
Income from listed investments	68,599	6,873	75,472	52,033	5,141	57,174
Income from unlisted investments	4,286	-	4,286	3,426	-	3,426
	<u>208,213</u>	<u>6,873</u>	<u>215,086</u>	<u>193,663</u>	<u>5,141</u>	<u>198,804</u>

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Grants payable

	Grants payable 2023 £	Grants payable 2022 £
Grants to institutions:		
Lord Leycester Hospital Almshouses	-	20,582
Warwick Young Carers	-	5,000
Citizens Advice SW	7,000	14,000
The Percy Estate - "The Gap"	54,664	52,356
Westgate Primary School	-	425
St Mary's Church Tower Refurbishment	-	10,000
Guys Cliffe Walled Garden	4,000	-
Kingfisher Pools	-	5,000
MacMillan Cancer Support	1,500	-
Air Ambulance	2,000	2,500
Happy Days	-	377
Armonico Consort	-	2,250
Myton Hospices	6,000	3,000
Thomas Oken & Nicholas Eyffler (SWW Mind)	10,000	10,000
Friends of Myton School	-	2,500
Evergreen School	-	1,400
Chase Meadow Community Centre Ltd	3,500	-
Guys Gift	2,600	-
Warwick Apprenticing Charities	10,000	-
	101,264	129,390
 Grants to individuals	 44,889	 22,893
	146,153	152,283

Commitments

At the year end the charity had a commitment to pay a further £4,000 to Myton Hospice, included in the grant above.

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

4 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or expenses from the charity during the year.

5 Employees

There were no employees during the year.

6 Governance and Administration costs

	Unrestricted funds general	Unrestricted funds Designated	Endowment funds	Total 2023 £	Total 2022 £
Clerk's fees	20,000	-	-	20,000	20,000
Accountant's fees	2,794	-	-	2,794	2,129
Independent Examination	1,920	-	-	1,920	1,800
Brokers fees	-	1,656	12,508	14,164	14,538
	24,714	1,656	12,508	38,878	38,467
	23,929	1,502	13,036		38,467
For the year ended 31 December 2022					

Both accountant's fees and independent examination costs include the respective irrecoverable VAT for the 2023 accounting year.

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7 Gains and losses on investments	Unrestricted funds general		Unrestricted funds designated		Total Unrestricted funds general		Unrestricted funds designated		Total Unrestricted funds	
	2023	2023	2023	2023	2023	2023	2022	2022	2022	2022
	£	£	£	£	£	£	£	£	£	£
Gains/(losses) arising on:										
Revaluation of investments	3,490	27,224	88,401	119,115	(4,033)	7,322	(171,296)	(168,007)		
Sale of investments	-	5,485	(7,423)	(1,938)	-	-	(59,501)	(59,501)		
	<u>3,490</u>	<u>32,709</u>	<u>80,978</u>	<u>117,177</u>	<u>(4,033)</u>	<u>7,322</u>	<u>(230,797)</u>	<u>(227,508)</u>		

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

8 Investment property

	2023
	£
Fair value	
At 1 January 2023 and 31 December 2023	1,999,876

Investment property at current value includes:

23/23A Market Place Warwick	£495,000
20 Swan Street Warwick	£415,000
St John's Hall	£300,000
10-12 Swan Street	£788,501

The valuation of the above properties have been considered by the Trustees at the year end and in their opinion they still reflect a fair market value given their rental income and use.

The historical cost of the properties listed above is £1,423,625.

9 Fixed asset investments

	Listed investments	COIF and Charibond shares	Cash in portfolio	Total
	£	£		£
Cost or valuation				
At 1 January 2023	2,021,588	184,995	123,868	2,330,451
Additions	294,735	-	(294,735)	-
Valuation changes	97,945	19,232	-	117,177
Other cash movements	-	-	6,339	6,339
Disposals	(243,931)	-	243,931	-
	2,170,337	204,227	79,403	2,453,967
Carrying amount				
At 31 December 2023	2,170,337	204,227	79,403	2,453,967
At 31 December 2022	2,021,588	184,995	123,868	2,330,451

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

10 Debtors		2023	2022
Amounts falling due within one year:		£	£
Other debtors		3,486	5,438
		3,486	5,438
11 Creditors: amounts falling due within one year		2023	2022
	Notes	£	£
Other taxation and social security		3,708	3,708
Grant commitments		4,000	5,000
Rent received in advance		19,490	19,455
Other creditors		16,200	14,400
Accruals and deferred income		6,620	6,260
		50,018	48,823

Other creditors includes the property painting reserve of £16,200 (2022: £14,400).

12 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 January 2023	Resources expended	Gains and losses	At 31 December 2023
	£	£	£	£
Permanent endowments	4,010,526	(12,508)	80,978	4,078,996
	4,010,526	(12,508)	80,978	4,078,996

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

12 Endowment funds (Continued)

Previous year:	At 1 January 2022	Resources expended	Gains and losses	At 31 December 2022
	£	£	£	£
Permanent endowments	4,254,359	(13,036)	(230,797)	4,010,526
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

13 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
Property reserve fund	223,082	6,873	(1,656)	-	32,709	261,008
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2022
	£	£	£	£	£	£
Property reserve fund	197,121	5,141	(1,502)	15,000	7,322	223,082
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The Designated Property Reserve Fund has been established to provide the charity with sufficient funds to meet repair costs and expenses during void periods.

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

14 Analysis of net assets between funds

	Unrestricted funds general 2023 £	Unrestricted funds Designated 2023 £	Endowment funds 2023 £	Total 2023 £
Fund balances at 31 December 2023 are represented by:				
Investment properties	58,303	-	1,941,573	1,999,876
Investments	37,206	279,338	2,137,423	2,453,967
Current assets/(liabilities)	33,755	(18,330)	-	15,425
	129,264	261,008	4,078,996	4,469,268
	129,264	261,008	4,078,996	4,469,268

	Unrestricted funds general 2022 £	Unrestricted funds Designated 2022 £	Endowment funds 2022 £	Total 2022 £
Fund balances at 31 December 2022 are represented by:				
Investment properties	49,943	-	1,949,933	1,999,876
Investments	33,714	236,144	2,060,593	2,330,451
Current assets/(liabilities)	19,820	(13,062)	-	6,758
	103,477	223,082	4,010,526	4,337,085
	103,477	223,082	4,010,526	4,337,085

The purchase of St John's Hall during 2012 at a cost of £198,620 was funded 50% from Endowment Funds and 50% from surplus Unrestricted Funds as approved by the Trustees. In the event of the future sale of the property, it was approved that the proceeds should be divided accordingly.

15 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

16 Cash generated from activities	2023	2022
	£	£
Surplus/(deficit) for the year	132,183	(243,631)
Adjustments for:		
Loss on disposal of investments	1,938	59,501
Fair value gains and losses on investments	(119,115)	168,007
Movements in working capital:		
Decrease in debtors	1,952	7,136
Increase/(decrease) in creditors	1,195	(5,647)
Cash generated from general activities	<u>18,153</u>	<u>(14,634)</u>
Purchase of investments	(294,735)	(400,447)
Proceeds on disposal of investments	243,931	418,892
(Decrease)/Increase in cash balances in the year	<u>(32,651)</u>	<u>3,811</u>
Made up of :		
Increase/ (Decrease) in cash held at bank	11,814	(21,838)
(Decrease)/ Increase in cash held in investment portfolio	(44,465)	25,649
	<u>(32,651)</u>	<u>3,811</u>

WARWICK RELIEF IN NEED CHARITY

England & Wales - Charity number 256447

Accounts

Charity registration number 256447

WARWICK RELIEF IN NEED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

WARWICK RELIEF IN NEED

LEGAL AND ADMINISTRATIVE INFORMATION

Co-opted Trustees	Mrs J Honnoraty - Chairman Mrs S Brown Ms S Hunt Mr J Atkinson Mrs M Littlejohn Mrs J Eslick
Nominative Trustees	Cllr D Browne Cllr P Wightman
Ex-officio Trustees	Reverend Dr V Roberts (Resigned January 2023) Reverend L Duckers Reverend D Thompson
Clerk to Charity	Mr C E R Houghton
Charity number	256447
Principal address	C/O Moore & Tibbits 34 High Street Warwick Warwickshire CV34 4BE
Independent examiners	Burgis & Bullock 23-25 Waterloo Place Leamington Spa CV32 5LA
Bankers	Lloyds TSB Bank plc 10-12 Swan Street Warwick CV34 4BT
Solicitors	Moore & Tibbits 34 High Street Warwick CV34 4BE

WARWICK RELIEF IN NEED

LEGAL AND ADMINISTRATIVE INFORMATION

Investment advisors

Brewin Dolphin Securities Limited
Woodstock Court
Blenhelm Road
Marlborough
Wiltshire
SN8 4AN

WARWICK RELIEF IN NEED

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WARWICK RELIEF IN NEED

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, the Charities Act 2011 and "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 1 January 2019)".

Objectives and activities

The objects of the charity are to relieve either generally or individually persons resident in the town of Warwick who are in condition of need, hardship or distress. The charity makes grants to individuals and to organisations that fulfil the objects of the charity.

Structure, governance and management

The charity is governed by a Scheme dated 29th March 1976 sealed by the Charity Commissioners. This resulted in an amalgamation of the Charities known as the Charity of Thomas Aylworth, the Charity of the Honourable John Smith for Clothing, the Revered John Smiths' Bread and Shoes Charities, the Charity of Henry Archer and others, the Combined Charities, the Charity of George Partington and the Bridgend Coal Charity.

The induction process for a new Trustee is as follows. The Chairman will meet with the new Trustee to explain all aspects of the Charity and to provide all relevant information regarding it. The Clerk to the Trustee will write to the new trustee with a copy of the Scheme governing the charity and a copy of the last set of accounts. The Chairman and the clerk to the trustees will also provide all assistance and information necessary for the new trustee to become familiar with the workings of the charity.

Trustees are appointed pursuant to the provision of the Scheme. Co-opted trustees serve for 5 years. The trustees met on four occasions in the year. The grant sub committee met on four occasions and consulted regularly. Grants are awarded by the trustees at their meeting. The grant sub-committee is authorised to make grants to individuals of up to £1,000. All grants awarded by the sub committee are reported to the full committee at their meetings.

Procedures and Policies for Grant making

Applications for individual grants are normally referred to the trustees by the social services or such other organisations. They are accompanied by a letter of explanation and a completed application form. Those applications are normally considered by the grant sub-committee who either meet or consult and who have power to award grants not exceeding £1,500. All other applications are considered by the Trustees in a meeting.

Public Benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake to fulfil their public benefit obligations and consider that the benefits provided to a wide variety of grant applicants demonstrate the charity's commitment to providing benefits to all.

WARWICK RELIEF IN NEED

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance

During the year the trustees continued to support local charities and individuals making grant payments totalling £147,283 (2021: £122,486) As at 31 December 2022 the trustees were committed to pay further grants totalling £5,000 (2021: £nil) under their continuing programme of grant giving.

Financial review

As at 31st December 2022 the charity's unrestricted funds including the property reserve fund were £326,559 (2021: £275,669) These funds comprise net current assets of £6,758 (2021: £30,085) and investments of £269,858 (2021: £247,930) as disclosed in notes to the financial statements. Endowment funds stood at £4,010,526 (2021: £4,254,359).

Reserves Policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Principal Risks

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to any major risks. The investment properties are regularly inspected, maintained in good condition and are comprehensively insured, management of the charity's investment are undertaken by the professional investment managers and the property advisors. All grants are authorised by the Trustees either in sub-committee or full committee. A policy has been established to set aside at least 10% of the annual rental income in a designated reserve to meet repair costs and expenses in void periods.

The trustees have acknowledged their duty to identify and revise the risk to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

At the year end there was a material reduction in the value of the Charity's investment portfolio, but the Trustees consider that the value of its investment properties has not been materially affected. At the 16th May 2023 the Charity's main investment portfolio had increased by £34,784 showing a slight recovery.

The trustees' report was approved by the Board of Trustees.


.....
Mrs J Honnoraty

Chairman

Dated: 12/3/23

WARWICK RELIEF IN NEED
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF WARWICK RELIEF IN NEED

I report to the trustees on my examination of the financial statements of Warwick Relief in Need (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

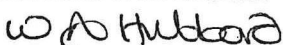
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



W A Hubbard FCCA
Burgis & Bullock
23 25 Waterloo Place
Leamington Spa
CV32 5LA

Dated: 12th July 2023

WARWICK RELIEF IN NEED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

Current financial year		Unrestricted funds general 2022 £	Unrestricted funds Designated 2022 £	Endowment funds 2022 £	Total 2022 £	Total 2021 £
Notes						
<u>Income and endowments from:</u>						
<u>Charitable activities</u>						
Investments	2	193,663	5,141	-	198,804	184,595
Other income	3	-	-	-	-	761
Total income		193,663	5,141	-	198,804	185,356
<u>Expenditure on:</u>						
<u>Charitable activities</u>						
Grants payable		152,283	-	-	152,283	122,486
Insurance		8,790	-	-	8,790	4,980
Repairs and renewals		8,659	-	-	8,659	15,016
Painting contributions		1,800	-	-	1,800	1,800
Legal and professional fees		4,928	-	-	4,928	813
Total charitable expenditure		176,460	-	-	176,460	145,095
Governance and Administration costs	7	23,929	1,502	13,036	38,467	35,873
Total resources expended		200,389	1,502	13,036	214,927	180,968
Surplus/deficit from general activities		(6,726)	3,639	(13,036)	(16,123)	4,388
Net gains/(losses) on investments	8	(4,033)	7,322	(230,797)	(227,508)	342,650
Net (outgoing)/incoming resources before transfers		(10,759)	10,961	(243,833)	(243,631)	347,038

WARWICK RELIEF IN NEED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

	Unrestricted funds general 2022 Notes £	Unrestricted funds Designated 2022 £	Endowment funds 2022 £	Total 2022 £	Total 2021 £
Net (outgoing)/incoming resources before transfers	(10,759)	10,961	(243,833)	(243,631)	347,038
Gross transfers between funds	(15,000)	15,000	-	-	-
Net movement in funds	(25,759)	25,961	(243,833)	(243,631)	347,038
Fund balances at 1 January 2022	129,236	197,121	4,254,359	4,580,716	4,233,678
Fund balances at 31 December 2022	103,477	223,082	4,010,526	4,337,085	4,580,716

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

WARWICK RELIEF IN NEED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Prior financial year		Unrestricted funds general 2021 £	Unrestricted funds Designated 2021 £	Endowment funds 2021 £	Total 2021 £
	Notes				
<u>Income and endowments from:</u>					
<u>Charitable activities</u>					
Investments	2	184,595	-	-	184,595
Other income	3	761	-	-	761
Total income		185,356	-	-	185,356
<u>Expenditure on:</u>					
<u>Charitable activities</u>					
Grants payable		122,486	-	-	122,486
Insurance		4,980	-	-	4,980
Repairs and renewals		7,029	7,987	-	15,016
Painting contributions		1,800	-	-	1,800
Legal and professional fees		813	-	-	813
Total charitable expenditure		137,108	7,987	-	145,095
Governance and Administration costs	7	21,510	1,152	13,211	35,873
Total resources expended		158,618	9,139	13,211	180,968
Net gains/(losses) on investments	8	55,700	36,834	250,116	342,650
Net (outgoing)/incoming resources before transfers		82,438	27,695	236,905	347,038
Gross transfers between funds		(20,000)	20,000	-	-
Net movement in funds		62,438	47,695	236,905	347,038
Fund balances at 1 January 2021		66,798	149,426	4,017,454	4,233,678
Fund balances at 31 December 2021		129,236	197,121	4,254,359	4,580,716


WARWICK RELIEF IN NEED

BALANCE SHEET


AS AT 31 DECEMBER 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Investment properties	9		1,999,876		1,999,876
Investments	10		2,330,451		2,550,755
			4,330,327		4,550,631
Current assets					
Debtors	12	5,438		12,574	
Cash at bank and in hand			50,143		71,981
			55,581		84,555
Creditors: amounts falling due within one year	13		(48,823)		(54,470)
Net current assets			6,758		30,085
Total assets less current liabilities			4,337,085		4,580,716
Capital funds					
Endowment funds			4,010,526		4,254,359
Income funds					
Unrestricted funds - Designated			223,082		197,121
General unrestricted funds			103,477		129,236
			4,337,085		4,580,716

The financial statements were approved by the Trustees on 12/7/23



 Mrs J Honnoraty
 Trustee



 Mr J Atkinson
 Trustee

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Warwick Relief in Need is a charity governed by a Scheme dated 29th March 1976 sealed by the Charity commissioners. This resulted in an amalgamation of the Charities known as the Charity of Thomas Aylworth, the Charity of the Honourable Reverend John Smith for Clothing, the Reverend John Smith's Bread and Shoe Charities, the Charity of Henry Archer and others, the Combined Charities, the Charity of George Partington, and the Bridgend Coal Charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

The Endowment funds represents assets originally donated to the founder charities. The net income/ expenditure arising from Endowment funds are not restricted and are transferred to unrestricted funds.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Rental income is accounted for in the period to which it relates.

All investment income excluding deposit interest is shown on the basis of amounts receivable in the year and includes any tax credit or income tax which is recoverable by the charity. Deposit interest is shown on the basis of amounts credited in the year.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1.6 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised the statement of financial activities. At each reporting date the trustees review the carrying values to determine whether there is any indication that these values should be impaired.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred. The market valuations of investments are provided by The Charities Official Investment Fund and Brewin Dolphin Securities Limited. The respective values used represent the 'basic value' at the monthly valuation date and the mid-market valuation.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including rent received in advance, accruals and grants payable are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

2 Investments

	Unrestricted funds general 2022 £	Unrestricted funds Designated 2022 £	Total Unrestricted funds general 2022 £	Total Unrestricted funds general 2021 £
Rental income	138,204	-	138,204	132,037
Income from listed investments	52,033	5,141	57,174	49,380
Income from unlisted investments	3,426	-	3,426	3,178
	<u>193,663</u>	<u>5,141</u>	<u>198,804</u>	<u>184,595</u>

3 Other income

	Total Unrestricted funds general 2022 £	Total Unrestricted funds general 2021 £
Other income	-	761
	<u>-</u>	<u>761</u>

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

4 Grants payable

	Grants payable 2022 £	Grants payable 2021 £
Grants to institutions:		
Friends of Myton School	2,500	-
Evergreen School	1,400	-
Armonic Consort	2,250	-
Music of Life Foundation	-	2,500
Chase Meadow Community	-	4,000
Woodloes Primary	-	1,007
Lord Leycester Hospital Almshouses	20,582	5,000
Warwick Young Carers	5,000	-
Citizens Advice SW	14,000	19,000
St Mary Immaculate Primary School	-	5,000
The Percy Estate - "The Gap"	52,356	49,850
Westgate Primary School	425	-
St Mary's Church Tower Refurbishment	10,000	-
Warwick Ambulance Association	-	1,500
Kingfisher Pools	5,000	-
Air Ambulance	2,500	-
Happy Days	377	1,079
Myton Hospices	3,000	290
Thomas Oken & Nicholas Eyffler (SWW Mind)	10,000	10,000
	129,390	99,226
 Grants to individuals	 22,893	 23,260
	152,283	122,486

Commitments

At the year end the charity made a commitment to pay £5,000 to Kingfisher Pools.

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or expenses from the charity during the year.

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

6 Employees

There were no employees during the year.

7 Governance and Administration costs

	Unrestricted funds general	Unrestricted funds Designated	Endowment funds	Total 2022 £	Total 2021 £
Clerk's fees	20,000	-	-	20,000	18,000
Accountant's fees	2,129	-	-	2,129	1,825
Independent Examination	1,800	-	-	1,800	1,685
Brokers fees	-	1,502	13,036	14,538	14,363
	23,929	1,502	13,036	38,467	35,873
	21,510	1,152	13,211		35,873
For the year ended 31 December 2021					

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

8 Net gains/(losses) on investments

	Unrestricted funds general 2022 £	Unrestricted funds Designated 2022 £	Endowment funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Unrestricted funds Designated 2021 £	Endowment funds 2021 £	Total 2021 £
Revaluation of investments	(4,033)	7,322	(171,296)	(168,007)	5,012	33,256	200,972	239,240
Gain/(loss) on sale of investments	-	-	(59,501)	(59,501)	-	3,578	(1,543)	2,035
Revaluation of investment properties	-	-	-	-	50,688	-	50,687	101,375
	<u>(4,033)</u>	<u>7,322</u>	<u>(230,797)</u>	<u>(227,508)</u>	<u>55,700</u>	<u>36,834</u>	<u>250,116</u>	<u>342,650</u>

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

9 Investment property

	2022
	£
Fair value	
At 1 January 2022 and 31 December 2022	<u><u>1,999,876</u></u>

Investment property at current value includes:

23/23A Market Place Warwick	£495,000
20 Swan Street Warwick	£415,000
St John's Hall	£300,000
10-12 Swan Street	£788,501

The valuation of the above properties have been considered by the Trustees at the year end and in their opinion they still reflect a fair market value given their rental income and use.

The historical cost of the properties listed above is £1,423,625.

10 Fixed asset investments

	Listed investments	COIF and Charibond shares	Cash in portfolio	Total
	£	£		£
Cost or valuation				
At 1 January 2022	2,245,641	206,895	98,219	2,550,755
Additions	400,447	-	(400,447)	-
Valuation changes	(205,608)	(21,900)	-	(227,508)
Transfer in	-	-	15,000	15,000
Management fees less dividend income	-	-	(7,796)	(7,796)
Disposals	(418,892)	-	418,892	-
	<u>2,021,588</u>	<u>184,995</u>	<u>123,868</u>	<u>2,330,451</u>
At 31 December 2022	<u>2,021,588</u>	<u>184,995</u>	<u>123,868</u>	<u>2,330,451</u>
Carrying amount				
At 31 December 2022	<u><u>2,021,588</u></u>	<u><u>184,995</u></u>	<u><u>123,868</u></u>	<u><u>2,330,451</u></u>
At 31 December 2021	<u><u>2,245,641</u></u>	<u><u>206,895</u></u>	<u><u>98,219</u></u>	<u><u>2,550,755</u></u>

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

11	Financial instruments	2022	2021
		£	£
	Carrying amount of financial assets		
	Instruments measured at fair value through net income/expenditure (Investments)	2,206,583	2,452,536
		<u> </u>	<u> </u>
12	Debtors	2022	2021
		£	£
	Amounts falling due within one year:		
	Other debtors	5,438	12,574
		<u> </u>	<u> </u>
13	Creditors: amounts falling due within one year	2022	2021
		£	£
	Notes		
	Other taxation and social security	3,708	3,714
	Grant commitments	5,000	-
	Rent received in advance	19,455	27,256
	Other creditors	14,400	17,600
	Accruals and deferred income	6,260	5,900
		<u> </u>	<u> </u>
		<u>48,823</u>	<u>54,470</u>

Other creditors includes painting reserve of £14,400 (2021: £12,600).

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

14 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds									
	Balance at 1 January 2021	Resources expended	Transfers	Revaluations, gains and losses	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	Balance at 31 December 2022
	£	£	£	£	£	£	£	£	£	£
Property Reserve Fund	149,425	(9,138)	20,000	36,834	197,121	5,141	(1,502)	15,000	7,322	223,082
	<u>149,425</u>	<u>(9,138)</u>	<u>20,000</u>	<u>36,834</u>	<u>197,121</u>	<u>5,141</u>	<u>(1,502)</u>	<u>15,000</u>	<u>7,322</u>	<u>223,082</u>

The Designated Property Reserve Fund has been established to provide the charity with sufficient funds to meet repair costs and expenses during void periods.

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

15 Analysis of net assets between funds

	Unrestricted funds 2022 £	Designated funds 2022 £	Endowment funds 2022 £	Total Unrestricted funds 2022 £	Designated funds 2021 £	Endowment funds 2021 £	Total 2021 £	
Fund balances at 31 December 2022 are represented by:								
Investment properties	49,943	-	1,949,933	1,999,876	50,688	-	1,949,188	1,999,876
Investments	33,714	236,144	2,060,593	2,330,451	37,747	210,183	2,302,825	2,550,755
Current assets/(liabilities)	19,820	(13,062)	-	6,758	40,801	(13,062)	2,346	30,085
	<u>103,477</u>	<u>223,082</u>	<u>4,010,526</u>	<u>4,337,085</u>	<u>129,236</u>	<u>197,121</u>	<u>4,254,359</u>	<u>4,580,716</u>

The purchase of St John's Hall during 2012 at a cost of £198,620 was funded 50% from Endowment Funds and 50% from surplus Unrestricted Funds as approved by the Trustees. In the event of the future sale of the property, it was approved that the proceeds should be divided accordingly.

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

16 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

17 Cash generated from activities	2022 £	2021 £
(Deficit)/surplus for the year	(243,631)	347,038
Adjustments for:		
Loss/(gain) on disposal of investments	59,501	(2,035)
Fair value gains and losses on investment properties	-	(101,375)
Fair value gains and losses on investments	168,007	(239,733)
Movements in working capital:		
Decrease in debtors	7,136	1,021
(Decrease)/increase in creditors	(5,647)	1,636
Cash generated from general activities	(14,634)	6,552
Purchase of investments	(400,447)	(480,628)
Proceeds on disposal of investments	418,892	469,581
Increase/(Decrease) in cash balances in the year	3,811	(4,495)
Made up of :		
(Decrease) in cash held at bank	(21,838)	(974)
Increase /(Decrease) in cash held in investment portfolio	25,649	(3,521)

WARWICK RELIEF IN NEED CHARITY

England & Wales - Charity number 256447

Accounts

Charity Registration No. 256447

WARWICK RELIEF IN NEED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

WARWICK RELIEF IN NEED

LEGAL AND ADMINISTRATIVE INFORMATION

Co-opted Trustees	Mrs J Honnoraty - Chairman Mr A Atkins (retired January 2021) Mrs S Brown Mrs S Hunt Mr J Atkinson Mrs M Littlejohn Mrs Eslick (appointed 24 June 2021)
Nominative Trustees	Clr M Ashford Clr R Edgington Clr P Birdi
Ex-officio Trustees	Reverend Dr V Roberts Reverend L Duckers Reverend D Thompson
Clerk to Charity	Mr C E R Houghton
Charity number	256447
Principal address	C/O Moore & Tibbits 34 High Street Warwick Warwickshire CV34 4BE
Independent examiners	Burgis & Bullock 23-25 Waterloo Place Leamington Spa CV32 5LA
Bankers	Lloyds TSB Bank plc 10-12 Swan Street Warwick CV34 4BT
Solicitors	Moore & Tibbits 34 High Street Warwick CV34 4BE

WARWICK RELIEF IN NEED

LEGAL AND ADMINISTRATIVE INFORMATION

Investment advisors

Brewin Dolphin Securities Limited
Woodstock Court
Blenhelm Road
Marlborough
Wiltshire
SN8 4AN

WARWICK RELIEF IN NEED

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Statement of financial activities	4 - 6
Balance sheet	7
Notes to the financial statements	8 - 19

WARWICK RELIEF IN NEED

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, the Charities Act 2011 and "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 1 January 2019)".

Objectives and activities

The objects of the charity are to relieve either generally or individually persons resident in the town of Warwick who are in condition of need, hardship or distress. The charity makes grants to individuals and to organisations that fulfil the objects of the charity.

Structure, governance and management

The charity is governed by a Scheme dated 29th March 1976 sealed by the Charity Commissioners. This resulted in an amalgamation of the Charities known as the Charity of Thomas Aylworth, the Charity of the Honourable John Smith for Clothing, the Revered John Smiths' Bread and Shoes Charities, the Charity of Henry Archer and others, the Combined Charities, the Charity of George Partington and the Bridgend Coal Charity.

The induction process for a new Trustee is as follows. The Chairman will meet with the new Trustee to explain all aspects of the Charity and to provide all relevant information regarding it. The Clerk to the Trustee will write to the new trustee with a copy of the Scheme governing the charity and a copy of the last set of accounts. The Chairman and the clerk to the trustees will also provide all assistance and information necessary for the new trustee to become familiar with the workings of the charity.

Trustees are appointed pursuant to the provision of the Scheme. Co-opted trustees serve for 5 years. The trustees met on four occasions in the year. The grant sub committee met on four occasions and consulted regularly. Grants are awarded by the trustees at their meeting. The grant sub-committee is authorised to make grants to individuals of up to £1,000. All grants awarded by the sub committee are reported to the full committee at their meetings.

Procedures and Policies for Grant making

Applications for individual grants are normally referred to the trustees by the social services or such other organisations. They are accompanied by a letter of explanation and a completed application form. Those applications are normally considered by the grant sub-committee who either meet or consult and who have power to award grants not exceeding £1,000. All other applications are considered by the Trustees in a meeting.

Public Benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake to fulfil their public benefit obligations and consider that the benefits provided to a wide variety of grant applicants demonstrate the charity's commitment to providing benefits to all.

WARWICK RELIEF IN NEED

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance

During the year the trustees continued to support local charities and individuals making grant payments totalling £122,486 (2020: £107,913) As at 31 December 2021 the trustees were committed to pay further grants totalling £nil (2020: £5,000) under their continuing programme of grant giving. Following the end of the Enhanced Care at Home Project the Trustees have now agreed to contribute £10,000 pa to the Charity of Thomas Oken and Nicholas Eyffler project supporting Springfield MIND.

Financial review

As at 31st December 2021 the charity's unrestricted funds including the property reserve fund were £275,669 (2020: £216,224) These funds comprise net current assets of £30,085 (2020: £32,547) and investments of £247,930 (2020: £183,667) as disclosed in notes to the financial statements. Endowment funds stood at £4,254,359 (2020: £4,017,454).

Fortunately the Trustees' income has not been badly affected by COVID. There has been a small increase the dividends paid and Charity's rental income has largely held up.

Reserves Policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

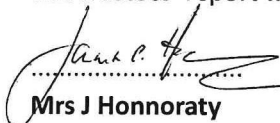
Principal Risks

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to any major risks. The investment properties are regularly inspected, maintained in good condition and are comprehensively insured, management of the charity's investment are undertaken by the professional investment managers and the property advisors. All grants are authorised by the Trustees either in sub-committee or full committee. A policy has been established to set aside at least 10% of the annual rental income in a designated reserve to meet repair costs and expenses in void periods.

The trustees have acknowledged their duty to identify and revise the risk to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Despite the ongoing impact of the COVID-19 pandemic, there has been no material reduction in the value of the Charity's investment portfolio, nor do the Trustees consider that the value of its investment properties has been materially affected. There has been a small recovery in income from its investment properties , and its income from its share portfolio has increased by around £1,384.

The trustees' report was approved by the Board of Trustees.



Mrs J Honnoraty

Chairman

Dated: 22/06/22

WARWICK RELIEF IN NEED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WARWICK RELIEF IN NEED

I report to the trustees on my examination of the financial statements of Warwick Relief in Need (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.


W A Hubbard FCCA

Burgis & Bullock
23 25 Waterloo Place
Leamington Spa
CV32 5LA

Dated: 22nd June 2022

WARWICK RELIEF IN NEED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

Current financial year		Unrestricted funds general 2021 £	Unrestricted funds Designated 2021 £	Endowment funds 2021 £	Total 2021 £	Total 2020 £
	Notes					
<u>Income and endowments from:</u>						
<u>Charitable activities</u>						
Grant income	2	-	-	-	-	3,000
Investments	3	184,595	-	-	184,595	176,650
Other income	4	761	-	-	761	500
Total income		185,356	-	-	185,356	180,150
<u>Expenditure on:</u>						
<u>Charitable activities</u>						
Grants payable		122,486	-	-	122,486	107,913
Insurance		4,980	-	-	4,980	5,475
Repairs and renewals		7,029	7,987	-	15,016	8,519
Painting contributions		1,800	-	-	1,800	1,800
Legal and professional fees		813	-	-	813	1,967
Total charitable expenditure		137,108	7,987	-	145,095	125,674
Sundry expenditure		-	-	-	-	142
Governance and Administration costs	8	21,510	1,152	13,211	35,873	33,826
Total resources expended		158,618	9,139	13,211	180,968	159,642
Surplus/deficit from general activities		26,738	(9,139)	(13,211)	4,388	20,508
Net gains/(losses) on investments	9	55,700	36,834	250,116	342,650	61,299
Net incoming resources before transfers		82,438	27,695	236,905	347,038	81,807

WARWICK RELIEF IN NEED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

	Unrestricted funds general 2021 Notes £	Unrestricted funds Designated 2021 £	Endowment funds 2021 £	Total 2021 £	Total 2020 £
Net incoming resources before transfers	82,438	27,695	236,905	347,038	81,807
Gross transfers between funds	(20,000)	20,000	-	-	-
Net movement in funds	<u>62,438</u>	<u>47,695</u>	<u>236,905</u>	<u>347,038</u>	<u>81,807</u>
Fund balances at 1 January 2021	66,798	149,426	4,017,454	4,233,678	4,151,871
Fund balances at 31 December 2021	<u><u>129,236</u></u>	<u><u>197,121</u></u>	<u><u>4,254,359</u></u>	<u><u>4,580,716</u></u>	<u><u>4,233,678</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

WARWICK RELIEF IN NEED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Prior financial year		Unrestricted funds general 2020 £	Unrestricted funds Designated 2020 £	Endowment funds 2020 £	Total 2020 £
	Notes				
<u>Income and endowments from:</u>					
<u>Charitable activities</u>					
Grant income	2	3,000	-	-	3,000
Investments	3	176,650	-	-	176,650
Other income	4	500	-	-	500
Total income		180,150	-	-	180,150
<u>Expenditure on:</u>					
<u>Charitable activities</u>					
Grants payable		107,913	-	-	107,913
Insurance		5,475	-	-	5,475
Repairs and renewals		8,519	-	-	8,519
Painting contributions		1,800	-	-	1,800
Legal and professional fees		1,967	-	-	1,967
Total charitable expenditure		125,674	-	-	125,674
Sundry expenditure		142	-	-	142
Governance and Administration costs	8	21,019	925	11,882	33,826
Total resources expended		146,835	925	11,882	159,642
Net gains/(losses) on investments	9	2,302	(11,689)	70,686	61,299
Net incoming resources before transfers		35,617	(12,614)	58,804	81,807
Gross transfers between funds		(15,000)	15,000	-	-
Net movement in funds		20,617	2,386	58,804	81,807
Fund balances at 1 January 2020		46,181	147,040	3,958,650	4,151,871
Fund balances at 31 December 2020		66,798	149,426	4,017,454	4,233,678

WARWICK RELIEF IN NEED

BALANCE SHEET

AS AT 31 DECEMBER 2021

		2021		2020	
Notes	£	£	£	£	
Fixed assets					
Investment properties	10	1,999,876		1,898,501	
Investments	11	2,550,755		2,301,461	
		4,550,631		4,199,962	
Current assets					
Debtors	13	12,574		13,595	
Cash at bank and in hand		71,981		72,955	
		84,555		86,550	
Creditors: amounts falling due within one year	14	(54,470)		(52,834)	
Net current assets		30,085		33,716	
Total assets less current liabilities		4,580,716		4,233,678	
Capital funds					
Endowment funds		4,254,359		4,017,454	
Income funds					
Unrestricted funds - Designated		197,121		149,426	
General unrestricted funds		129,236		66,798	
		4,580,716		4,233,678	

The financial statements were approved by the Trustees on



 Mrs J Honnoraty
 Trustee



 Mr J Atkinson
 Trustee

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Warwick Relief in Need is a charity governed by a Scheme dated 29th March 1976 sealed by the Charity commissioners. This resulted in an amalgamation of the Charities known as the Charity of Thomas Aylworth, the Charity of the Honourable Reverend John Smith for Clothing, the Reverend John Smith's Bread and Shoe Charities, the Charity of Henry Archer and others, the Combined Charities, the Charity of George Partington, and the Bridgend Coal Charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

The Endowment funds represents assets originally donated to the founder charities. The net income/ expenditure arising from Endowment funds are not restricted and are transferred to unrestricted funds.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Rental income is accounted for in the period to which it relates.

All investment income excluding deposit interest is shown on the basis of amounts receivable in the year and includes any tax credit or income tax which is recoverable by the charity. Deposit interest is shown on the basis of amounts credited in the year.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1.6 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised the statement of financial activities. At each reporting date the trustees review the carrying values to determine whether there is any indication that these values should be impaired.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred. The market valuations of investments are provided by The Charities Official Investment Fund and Brewin Dolphin Securities Limited. The respective values used represent the 'basic value' at the monthly valuation date and the mid-market valuation.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including rent received in advance, accruals and grants payable are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

2 Charitable activities

	Grant income 2021 £	Grant income 2020 £
Grants received	-	3,000

3 Investments

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Rental income	132,037	125,476
Income from listed investments	49,380	47,920
Income from unlisted investments	3,178	3,254
	<u>184,595</u>	<u>176,650</u>

4 Other income

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Other income	761	500

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

5 Grants payable

	Grants payable 2021 £	Grants payable 2020 £
Grants to institutions:		
Music of Life Foundation	2,500	-
Chase Meadow Community	4,000	-
Woodloes Primary	1,007	-
Graham Fulford Charitable Trust	-	2,500
New Life Church	-	3,500
Citizens Advice SW	19,000	14,000
St Mary Immaculate Primary School	5,000	2,500
The Percy Estate - "The Gap"	49,850	48,000
Lord Leycester Hospital	5,000	-
SWFT Charities Covid 19 Appeal	-	1,000
Warwick Ambulance Association	1,500	1,500
Central Building & Welding Academy	-	6,000
MacMillan Cancer Support	-	2,500
Air Ambulance	-	2,500
Happy Days	1,079	-
Armonico Consort	-	2,500
Myton Hospices	290	2,500
Thomas Oken & Nicholas Eyffler (Springfield Mind)	10,000	5,000
	99,226	94,000
 Grants to individuals	 23,260	 13,915
	122,486	107,915

Commitments

In respect of the grant paid above to The Gap, the Trustees have indicated their intention to continue this level of funding for a further one year.

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or expenses from the charity during the year.

7 Employees

There were no employees during the year.

8 Governance and Administration costs

	Unrestricted funds general	Unrestricted funds Designated	Endowment funds	Total 2021 £	Total 2020 £
Clerk's fees	18,000	-	-	18,000	18,000
Accountant's fees	1,825	-	-	1,825	1,570
Independent Examination	1,685	-	-	1,685	1,449
Brokers fees	-	1,152	13,211	14,363	13,142
	<u>21,510</u>	<u>1,152</u>	<u>13,211</u>	<u>35,873</u>	<u>33,826</u>
For the year ended 31 December 2020	<u>21,019</u>	<u>925</u>	<u>11,882</u>		<u>33,826</u>

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

9	Net gains/(losses) on investments	Unrestricted Unrestricted Endowment funds		Total Unrestricted Unrestricted Endowment funds		Total
		general	Designated	general	Designated	
		2021	2021	2020	2020	2020
		£	£	£	£	£
	Revaluation of investments	5,012	33,256	200,972	239,240	125,133
	Gain/(loss) on sale of investments	-	3,578	(1,543)	2,035	(65,214)
	Revaluation of investment properties	50,688	-	50,687	101,375	1,380
		<u>55,700</u>	<u>36,834</u>	<u>250,116</u>	<u>342,650</u>	<u>61,299</u>
				2,302	(11,689)	70,686

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

10 Investment property

	2021 £
Fair value	
At 1 January 2021	1,898,501
Net gains or losses through fair value adjustments	101,375
	1,999,876
At 31 December 2021	1,999,876

Investment property at current value includes:

23/23A Market Place Warwick	£495,000
20 Swan Street Warwick	£415,000
St John's Hall	£300,000
10-12 Swan Street	£788,501

The valuation of the above properties have been considered by the Trustees at the year end and in their opinion they still reflect a fair market value given their rental income and use.

The historical cost of the properties listed above is £1,423,625.

11 Fixed asset investments

	Listed investments £	COIF and Charibond shares £	Cash in portfolio	Total £
Cost or valuation				
At 1 January 2021	2,020,111	179,610	101,740	2,301,461
Additions	480,628	-	-	480,628
Valuation changes	214,483	27,285	542,207	783,975
Disposals	(469,581)	-	(545,728)	(1,015,309)
	2,245,641	206,895	98,219	2,550,755
Carrying amount				
At 31 December 2021	2,245,641	206,895	98,219	2,550,755
	2,020,111	179,610	101,740	2,301,461
At 31 December 2020	2,020,111	179,610	101,740	2,301,461

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

12	Financial instruments	2021	2020
		£	£
	Carrying amount of financial assets		
	Instruments measured at fair value through net income/expenditure (Investments)	2,452,536	2,199,721
		<u> </u>	<u> </u>
13	Debtors	2021	2020
	Amounts falling due within one year:	£	£
	Other debtors	12,574	13,595
		<u> </u>	<u> </u>
14	Creditors: amounts falling due within one year	2021	2020
		£	£
	Notes		
	Other taxation and social security	3,714	3,672
	Grant commitments	-	5,000
	Rent received in advance	27,256	27,462
	Other creditors	17,600	10,800
	Accruals and deferred income	5,900	5,900
		<u> </u>	<u> </u>
		54,470	52,834
		<u> </u>	<u> </u>

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2020	Resources expended	Transfers	Revaluations, gains and losses	Balance at 1 January 2021	Resources expended	Transfers	Revaluations, gains and losses	Balance at 31 December 2021
	£	£	£	£	£	£	£	£	£
Property Reserve Fund	147,039	(924)	15,000	(11,689)	149,425	(9,138)	20,000	36,834	197,121
	<u>147,039</u>	<u>(924)</u>	<u>15,000</u>	<u>(11,689)</u>	<u>149,425</u>	<u>(9,138)</u>	<u>20,000</u>	<u>36,834</u>	<u>197,121</u>

The Designated Property Reserve Fund has been established to provide the charity with sufficient funds to meet repair costs and expenses during void periods.

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

16 Analysis of net assets between funds

	Unrestricted funds		Designated Endowment funds		Total Unrestricted funds		Designated Endowment funds		Total	
	2021	2021	2021	2021	2021	2021	2020	2020	2020	2020
Fund balances at 31 December 2021 are represented by:	£	£	£	£	£	£	£	£	£	£
Investment properties	50,688	-	1,949,188	1,999,876	-	1,898,501	-	1,898,501	1,898,501	1,898,501
Investments	37,747	210,183	2,302,825	2,550,755	32,734	2,117,784	150,943	2,117,784	2,301,461	2,301,461
Current assets/(liabilities)	40,801	(13,062)	2,346	30,085	34,064	1,169	(1,517)	1,169	33,716	33,716
	129,236	197,121	4,254,359	4,580,716	66,798	4,017,454	149,426	4,017,454	4,233,678	4,233,678

The purchase of St John's Hall during 2012 at a cost of £198,620 was funded 50% from Endowment Funds and 50% from surplus Unrestricted Funds as approved by the Trustees. In the event of the future sale of the property, it was approved that the proceeds should be divided accordingly.

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

17 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

18 Cash generated from activities	2021 £	2020 £
Surplus for the year	347,038	81,807
Adjustments for:		
(Gain)/loss on disposal of investments	(2,035)	65,214
Fair value gains and losses on investment properties	(101,375)	(1,380)
Fair value gains and losses on investments	(239,733)	(125,134)
Movements in working capital:		
Decrease/(increase) in debtors	1,021	(9,805)
Increase in creditors	1,636	1,959
(Decrease)/increase in deferred income	-	332
Cash generated from general activities	6,552	12,993
Purchase of investments	(480,628)	(625,901)
Proceeds on disposal of investments	469,581	624,024
(Decrease) in cash balances in the year	(4,495)	11,116
Made up of :		
Decrease in cash held at bank	(974)	5,974
Decrease in cash held in investment portfolio	(3,521)	5,142

WARWICK RELIEF IN NEED CHARITY

England & Wales - Charity number 256447

Accounts

Charity Registration No. 256447

WARWICK RELIEF IN NEED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

WARWICK RELIEF IN NEED

LEGAL AND ADMINISTRATIVE INFORMATION

Co-opted Trustees	Mrs J Honnoraty - Chairman Mr A Atkins (retired January 2021) Mrs S Brown Mrs S Hunt Mr J Atkinson Mrs M Littlejohn (appointed 23 September 2020)
Nominative Trustees	Cllr M Ashford Cllr R Edgington Cllr P Birdi
Ex-officio Trustees	Reverend Dr V Roberts Reverend L Duckers Reverend D Thompson
Clerk to Charity	Mr C E R Houghton
Charity number	256447
Principal address	C/O Moore & Tibbits 34 High Street Warwick Warwickshire CV34 4BE
Independent examiners	Burgis & Bullock 23-25 Waterloo Place Leamington Spa CV32 5LA
Bankers	Lloyds TSB Bank plc 10-12 Swan Street Warwick CV34 4BT
Solicitors	Moore & Tibbits 34 High Street Warwick CV34 4BE

WARWICK RELIEF IN NEED

LEGAL AND ADMINISTRATIVE INFORMATION

Investment advisors

Brewin Dolphin Securities Limited
Woodstock Court
Blenhelm Road
Marlborough
Wiltshire
SN8 4AN

WARWICK RELIEF IN NEED

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Notes to the financial statements	9 - 20

WARWICK RELIEF IN NEED

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, the Charities Act 2011 and "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 1 January 2019)".

Objectives and activities

The objects of the charity are to relieve either generally or individually persons resident in the town of Warwick who are in condition of need, hardship or distress. The charity makes grants to individuals and to organisations that fulfil the objects of the charity.

Structure, governance and management

The charity is governed by a Scheme dated 29th March 1976 sealed by the Charity Commissioners. This resulted in an amalgamation of the Charities known as the Charity of Thomas Aylworth, the Charity of the Honourable John Smith for Clothing, the Reverend John Smiths' Bread and Shoes Charities, the Charity of Henry Archer and others, the Combined Charities, the Charity of George Partington and the Bridgend Coal Charity.

The induction process for a new Trustee is as follows. The Chairman will meet with the new Trustee to explain all aspects of the Charity and to provide all relevant information regarding it. The Clerk to the Trustee will write to the new trustee with a copy of the Scheme governing the charity and a copy of the last set of accounts. The Chairman and the clerk to the trustees will also provide all assistance and information necessary for the new trustee to become familiar with the workings of the charity.

Trustees are appointed pursuant to the provision of the Scheme. Co-opted trustees serve for 5 years. The trustees met on four occasions in the year. The grant sub committee met on four occasions and consulted regularly. Grants are awarded by the trustees at their meeting. The grant sub-committee is authorised to make grants to individuals of up to £1,000. All grants awarded by the sub committee are reported to the full committee at their meetings.

Procedures and Policies for Grant making

Applications for individual grants are normally referred to the trustees by the social services or such other organisations. They are accompanied by a letter of explanation and a completed application form. Those applications are normally considered by the grant sub-committee who either meet or consult and who have power to award grants not exceeding £1,000. All other applications are considered by the Trustees in a meeting.

Public Benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake to fulfil their public benefit obligations and consider that the benefits provided to a wide variety of grant applicants demonstrate the charity's commitment to providing benefits to all.

WARWICK RELIEF IN NEED

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance

During the year the trustees continued to support local charities and individuals making grant payments totalling £107,913 (2019: £145,948) As at 31 December 2020 the trustees were committed to pay further grants totalling £5,000 (2019: £5,000) under their continuing programme of grant giving. Following the end of the Enhanced Care at Home Project the Trustees have now agreed to contribute £10,000 pa to the Charity of Thomas Oken and Nicholas Eyffler project supporting Springfield MIND.

Financial review

As at 31st December 2020 the charity's unrestricted funds including the property reserve fund were £216,224 (2019: £193,220) These funds comprise net current assets of £32,547 (2019: liabilities of £54,808) and investments of £183,677 (2019: £248,028) as disclosed in notes to the financial statements. Endowment funds stood at £4,017,454 (2019: £3,958,651).

Fortunately the Trustees' income has not been badly affected by COVID. There has been a drop in the dividends paid, but the Charity's rental income has largely held up. The Trustees gave assistance to a tenant by allowing a 50% discount for one quarter's rent last year. They have repeated that assistance for one quarter's rent this year.

Reserves Policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Principal Risks

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to any major risks. The investment properties are regularly inspected, maintained in good condition and are comprehensively insured, management of the charity's investment are undertaken by the professional investment managers and the property advisors. All grants are authorised by the Trustees either in sub-committee or full committee. A policy has been established to set aside at least 10% of the annual rental income in a designated reserve to meet repair costs and expenses in void periods.

The trustees have acknowledged their duty to identify and revise the risk to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Despite the ongoing impact of the COVID-19 pandemic, there has been no material reduction in the value of the Charity's investment portfolio, nor do the Trustees consider that the value of its investment properties has been materially affected. There has been a small drop in income from its investment properties due to assistance given to one of the tenants, and its income from its share portfolio has fallen by around £9,739 but this is expected to recover in the future.

WARWICK RELIEF IN NEED
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees' report was approved by the Board of Trustees.



.....
Mrs J Honnoraty

Chairman

Dated: 26/6/21

WARWICK RELIEF IN NEED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WARWICK RELIEF IN NEED

I report to the trustees on my examination of the financial statements of Warwick Relief in Need (the charity) for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

W A Hubbard

W A Hubbard FCCA
Burgis & Bullock
23 25 Waterloo Place
Leamington Spa
CV32 5LA

Dated: 24 June 2021

WARWICK RELIEF IN NEED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

Current financial year		Unrestricted funds general 2020 £	Unrestricted funds Designated 2020 £	Endowment funds 2020 £	Total 2020 £	Total 2019 £
Notes						
<u>Income and endowments from:</u>						
<u>Charitable activities</u>						
Grant income	2	3,000	-	-	3,000	-
Investments	3	176,650	-	-	176,650	190,517
Other income	4	500	-	-	500	-
Total income		✓ 180,150	-	-	180,150	190,517
<u>Expenditure on:</u>						
<u>Charitable activities</u>						
Grants payable		107,913	-	-	107,913	145,948
Insurance		5,475	-	-	5,475	2,292
Repairs and renewals		8,519	-	-	8,519	5,956
Painting contributions		1,800	-	-	1,800	1,800
Legal and professional fees		1,967	-	-	1,967	2,975
Total charitable expenditure		✓ 125,674	-	-	125,674	158,971
Sundry expenditure		142	-	-	142	-
Governance and Administration costs	8	21,019	924	11,883	33,826	36,592
Total resources expended		146,835	924	11,883	159,642	195,563
Surplus/(deficit) from general activities		33,315	(924)	(11,883)	20,508	(5,046)
Net gains/(losses) on investments	9	2,302	(11,689)	70,686	61,299	250,024
Net incoming resources before transfers		35,617	(12,613)	58,803	81,807	244,978

WARWICK RELIEF IN NEED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds general 2020 £	Unrestricted funds Designated 2020 £	Endowment funds 2020 £	Total 2020 £	Total 2019 £
Net incoming resources before transfers		35,617	(12,613)	58,803	81,807	244,978
Gross transfers between funds		(15,000)	15,000	-	-	-
Net movement in funds		20,617	2,387	58,803	81,807	244,978
Fund balances at 1 January 2020		46,181	147,039	3,958,651	4,151,871	3,906,893
Fund balances at 31 December 2020		66,798	149,426	4,017,454	4,233,678	4,151,871

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

WARWICK RELIEF IN NEED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Prior financial year		Unrestricted funds general 2019 £	Unrestricted funds Designated 2019 £	Endowment funds 2019 £	Total 2019 £
	Notes				
<u>Income and endowments from:</u>					
<u>Charitable activities</u>					
Investments	3	190,517	-	-	190,517
Total income		<u>190,517</u>	<u>-</u>	<u>-</u>	<u>190,517</u>
<u>Expenditure on:</u>					
<u>Charitable activities</u>					
Grants payable		145,948	-	-	145,948
Insurance		2,292	-	-	2,292
Repairs and renewals		5,956	-	-	5,956
Painting contributions		1,800	-	-	1,800
Legal and professional fees		2,975	-	-	2,975
Total charitable expenditure		<u>158,971</u>	<u>-</u>	<u>-</u>	<u>158,971</u>
Governance and Administration costs	8	23,450	864	12,278	36,592
Total resources expended		<u>182,421</u>	<u>864</u>	<u>12,278</u>	<u>195,563</u>
Surplus/(deficit) from general activities		8,096	(864)	(12,278)	(5,046)
Net gains/(losses) on investments	9	4,892	10,103	235,029	250,024
Net incoming resources before transfers		<u>12,988</u>	<u>9,239</u>	<u>222,751</u>	<u>244,978</u>
Gross transfers between funds		(15,000)	15,000	-	-
Net movement in funds		<u>(2,012)</u>	<u>24,239</u>	<u>222,751</u>	<u>244,978</u>
Fund balances at 1 January 2019		48,193	122,800	3,735,900	3,906,893
Fund balances at 31 December 2019		<u>46,181</u>	<u>147,039</u>	<u>3,958,651</u>	<u>4,151,871</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

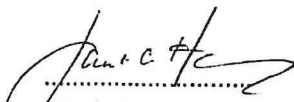
WARWICK RELIEF IN NEED

BALANCE SHEET


AS AT 31 DECEMBER 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Investment properties	10		1,898,501		1,897,121
Investments	11		2,301,461		2,234,523
			4,199,962		4,131,644
Current assets					
Debtors	13	13,595		3,790	
Cash at bank and in hand			72,955		66,980
			86,550		70,770
Creditors: amounts falling due within one year	14	(52,834)		(50,543)	
Net current assets			33,716		20,227
Total assets less current liabilities			4,233,678		4,151,871
Capital funds					
Endowment funds			4,017,454		3,958,651
Income funds					
Unrestricted funds - Designated			149,426		147,039
General unrestricted funds			66,798		46,181
			4,233,678		4,151,871

The financial statements were approved by the Trustees on 24.06.2021



 Mrs J Honnoraty
 Trustee



 Mr J Atkinson
 Trustee

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

Warwick Relief in Need is a charity governed by a Scheme dated 29th March 1976 sealed by the Charity commissioners. This resulted in an amalgamation of the Charities known as the Charity of Thomas Aylworth, the Charity of the Honourable Reverend John Smith for Clothing, the Reverend John Smith's Bread and Shoe Charities, the Charity of Henry Archer and others, the Combined Charities, the Charity of George Partington, and the Bridgend Coal Charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

The Endowment funds represents assets originally donated to the founder charities. The net income/ expenditure arising from Endowment funds are not restricted and are transferred to unrestricted funds.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Rental income is accounted for in the period to which it relates.

All investment income excluding deposit interest is shown on the basis of amounts receivable in the year and includes any tax credit or income tax which is recoverable by the charity. Deposit interest is shown on the basis of amounts credited in the year.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1.6 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised the statement of financial activities. At each reporting date the trustees review the carrying values to determine whether there is any indication that these values should be impaired.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred. The market valuations of investments are provided by The Charities Official Investment Fund and Brewin Dolphin Securities Limited. The respective values used represent the 'basic value' at the monthly valuation date and the mid-market valuation.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including rent received in advance, accruals and grants payable are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

2 Charitable activities

	Grant income 2020 £	Grant income 2019 £
Grants recieved	3,000	-

3 Investments

	Unrestricted funds general 2020 £	Unrestricted funds general 2019 £
Rental income	125,476	129,604
Income from listed investments	47,920	57,579
Income from unlisted investments	3,254	3,334
	176,650	190,517

4 Other income

	Unrestricted funds general 2020 £	Total 2019 £
Other income	500	-

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

5 Grants payable

	Grants payable 2020 £	Grants payable 2019 £
Grants to institutions:		
Graham Fulford Charitable Trust	2,500	6,000
New Life Church	3,500	535
Citizens Advice SW	14,000	14,892
St Mary Immaculate Primary School	2,500	-
The Percy Estate - "The Gap"	48,000	45,020
Myton Hospice	2,500	-
SWFT Charities Covid 19 Appeal	1,000	-
Warwick Ambulance Association	1,500	-
Central Building & Welding Academy	6,000	-
MacMillan Cancer Support	2,500	-
Air Ambulance	2,500	2,500
Armonico Consort	2,500	-
Safeline	-	5,000
Thomas Oken & Nicholas Eyffler (Springfield Mind)	5,000	10,000
Warwick Apprenticing Charities	-	10,000
Aylseford School	-	1,000
Music Life Foundation	-	2,000
WSC Care Foundation	-	7,410
Lord Leycester Hospital	-	15,000
Molly Olly's Wishes	-	5,000
Myton Hospice	-	4,413
	94,000	128,770
Grants to individuals	13,913	17,178
	107,913	145,948

Commitments

In respect of the grant paid above to The Gap, the Trustees have indicated their intention to continue this level of funding for a further one year.

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

There were no employees during the year.

8 Governance and Administration costs

	Unrestricted funds general	Unrestricted funds Designated	Endowment funds	Total 2020 £	Total 2019 £
Clerk's fees	18,000	-	-	18,000	20,000
Accountant's fees	1,570	-	-	1,570	1,813
Independent Examination	1,449	-	-	1,449	1,637
Brokers fees	-	925	11,882	12,807	13,142
	<u>21,019</u>	<u>925</u>	<u>11,882</u>	<u>33,826</u>	<u>36,592</u>
For the year ended 31 December 2019	<u><u>23,450</u></u>	<u><u>864</u></u>	<u><u>12,278</u></u>		<u><u>36,592</u></u>

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

9 Net gains/(losses) on investments	Unrestricted funds general		Unrestricted funds Designated		Endowment funds		Total Unrestricted funds general		Unrestricted funds Designated		Endowment funds		Total
	2020	£	2020	£	2020	£	2019	£	2019	£	2019	£	2019
Revaluation of investments	2,302		(4,980)		127,811		4,892		11,403		195,363		211,658
Gain/(loss) on sale of investments	-		(6,709)		(58,505)		-		(1,300)		39,666		38,366
Revaluation of investment properties	-		-		1,380		-		-		-		-
	<u>2,302</u>		<u>(11,689)</u>		<u>70,686</u>		<u>4,892</u>		<u>10,103</u>		<u>235,029</u>		<u>250,024</u>

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

10 Investment property

	2020
	£
Fair value	
At 1 January 2020 and 31 December 2020	1,898,501

Investment property comprises :	<u>Current Valuation</u>
23/23A Market Place Warwick	£495,000
20 Swan Street Warwick	£415,000
St John's Hall	£200,000
10-12 Swan Street	£788,501

The valuation of the above properties have been considered by the Trustees at the year end and in their opinion they still reflect a fair market value given their rental income and use.

11 Fixed asset investments

	Listed investments	COIF and Charibond shares	Cash in portfolio	Total
	£	£		£
Cost or valuation				
At 1 January 2020	1,971,007	166,918	96,598	2,234,523
Additions	625,901	-	588,887	1,214,788
Valuation changes	47,228	12,692	-	59,920
Disposals	(624,025)	-	(583,745)	(1,207,770)
	2,020,111	179,610	101,740	2,301,461
Carrying amount				
At 31 December 2020	2,020,111	179,610	101,740	2,301,461
At 31 December 2019	1,971,007	166,918	96,598	2,234,523

12 Financial instruments

	2020	2019
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through net income/expenditure (Investments)	2,199,721	2,137,925

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

13 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Other debtors	13,595	3,790
	<u>13,595</u>	<u>3,790</u>

14 Creditors: amounts falling due within one year

	2020	2019
Notes	£	£
Other taxation and social security	3,672	3,513
Grant commitments	5,000	5,000
Rent received in advance	27,462	27,130
Other creditors	10,800	9,000
Accruals and deferred income	5,900	5,900
	<u>52,834</u>	<u>50,543</u>

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2019	Resources expended	Transfers	Revaluations, gains and losses	Balance at 1 January 2020	Resources expended	Transfers	Revaluations, gains and losses	Balance at 31 December 2020
	£	£	£	£	£	£	£	£	£
Property Reserve Fund	122,800	(864)	15,000	10,103	147,039	(924)	15,000	(11,689)	149,426
	122,800	(864)	15,000	10,103	147,039	(924)	15,000	(11,689)	149,426

The Designated Property Reserve Fund has been established to provide the charity with sufficient funds to meet repair costs and expenses during void periods.

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

16 Analysis of net assets between funds

	Unrestricted funds		Designated Endowment funds		Total Unrestricted funds		Designated Endowment funds		Total	
	2020	£	2020	£	2020	£	2019	£	2019	£
Fund balances at 31 December 2020 are represented by:										
Investment properties	-		1,898,501		1,898,501		-		1,897,121	1,897,121
Investments	32,734		2,117,784		2,301,461	125,779	122,249		1,986,495	2,234,523
Current assets/(liabilities)	34,064		1,169		33,716	(79,598)	24,790		75,035	20,227
	<u>66,798</u>		<u>4,017,454</u>		<u>4,233,678</u>	<u>46,181</u>	<u>147,039</u>		<u>3,958,651</u>	<u>4,151,871</u>

The purchase of St John's Hall during 2012 at a cost of £198,620 was funded 50% from Endowment Funds and 50% from surplus Unrestricted Funds as approved by the Trustees. In the event of the future sale of the property, it was approved that the proceeds should be divided accordingly.

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

17 Financial commitments, guarantees and contingent liabilities

During the prior year the trustees also authorised a grant for £15,000 to the Lord Leycester Hospital of which £5,000 was unpaid at 31 December 2020.

18 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).

19 Cash generated from activities	2020	2019
	£	£
Surplus for the year	81,807	244,978
Adjustments for:		
Loss/(gain) on disposal of investments	65,214	(38,366)
Fair value gains and losses on investment properties	(1,380)	(1,380)
Fair value gains and losses on investments	(125,134)	(211,658)
Movements in working capital:		
(Increase)/decrease in debtors	(9,805)	600
Increase/(decrease) in creditors	1,959	(2,088)
Increase in deferred income	332	1,000
Cash generated from general activities	12,993	(6,914)
Purchase of investments	(625,901)	(763,163)
Proceeds on disposal of investments	624,024	758,357
(Decrease) in cash balances in the year	11,116	(11,720)