

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

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

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## **WARWICK RELIEF IN NEED**

### **LEGAL AND ADMINISTRATIVE INFORMATION**

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#### **Investment advisors**

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

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# WARWICK RELIEF IN NEED

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# **WARWICK RELIEF IN NEED**

## **TRUSTEES' REPORT**

### ***FOR THE YEAR ENDED 31 DECEMBER 2021***

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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 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 2021

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#### 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

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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: 22<sup>nd</sup> June 2022

# WARWICK RELIEF IN NEED

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

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

# WARWICK RELIEF IN NEED

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

|   | Unrestricted funds<br>general<br>2021<br>£ | Unrestricted funds<br>Designated<br>2021<br>£ | Endowment funds<br>2021<br>£ | Total<br>2021<br>£ | Total<br>2020<br>£ |
|---|--|---|------------------------------|--------------------|--------------------|
| Notes                                   |  |   |                              |                    |                    |
| 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                   | 62,438                                     | 47,695  | 236,905                      | 347,038            | 81,807             |
| 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       | 129,236                                    | 197,121                                       | 4,254,359                    | 4,580,716          | 4,233,678          |

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


# WARWICK RELIEF IN NEED

## BALANCE SHEET

AS AT 31 DECEMBER 2021

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

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**

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### **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

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### 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

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### 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<br>income<br>2021<br>£ | Grant<br>income<br>2020<br>£ |
|-----------------|------------------------------|------------------------------|
| Grants received | -                            | 3,000                        |

### 3 Investments

|                                  | Unrestricted<br>funds<br>general<br>2021<br>£ | Unrestricted<br>funds<br>general<br>2020<br>£ |
|----------------------------------|---|---|
| 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<br>funds<br>general<br>2021<br>£ | Unrestricted<br>funds<br>general<br>2020<br>£ |
|--------------|---|---|
| Other income | <u>761</u>                                    | <u>500</u>                                    |

## WARWICK RELIEF IN NEED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

#### 5 Grants payable

|   | Grants<br>payable<br>2021<br>£ | Grants<br>payable<br>2020<br>£ |
|---|--------------------------------|--------------------------------|
| 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                          |
|   | <hr/> 99,226                   | <hr/> 94,000                   |
| Grants to individuals                             | 23,260                         | 13,915                         |
|   | <hr/> 122,486                  | <hr/> 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<br>funds<br>general | Unrestricted<br>funds<br>Designated | Endowment<br>funds | Total<br>2021<br>£ | Total<br>2020<br>£ |
|--|----------------------------------|-------------------------------------|--------------------|--------------------|--------------------|
| 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>      |
| <b>For the year ended 31 December 2020</b> | <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 |               |                | Total Unrestricted Unrestricted Endowment |                 |               | Total         |
|--------------------------------------|-------------------------------------|---------------|----------------|---|-----------------|---------------|---------------|
|                                      | funds                               | funds         | funds          | funds                                     | funds           | funds         |               |
|                                      | general                             | Designated    |                | general                                   | Designated      |               |               |
|                                      | 2021                                | 2021          | 2021           | 2020                                      | 2020            | 2020          | 2020          |
|                                      | £                                   | £             | £              | £   | £               | £             | £             |
| Revaluation of investments           | 5,012                               | 33,256        | 200,972        | 2,302                                     | (4,980)         | 127,811       | 125,133       |
| Gain/(loss) on sale of investments   | -                                   | 3,578         | (1,543)        | -   | (6,709)         | (58,505)      | (65,214)      |
| Revaluation of investment properties | 50,688                              | -             | 50,687         | -   | -               | 1,380         | 1,380         |
|                                      | <u>55,700</u>                       | <u>36,834</u> | <u>250,116</u> | <u>2,302</u>                              | <u>(11,689)</u> | <u>70,686</u> | <u>61,299</u> |

# WARWICK RELIEF IN NEED

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

### 10 Investment property

|  | 2021<br>£        |
|--|------------------|
| <b>Fair value</b>                                  |                  |
| At 1 January 2021                                  | 1,898,501        |
| Net gains or losses through fair value adjustments | 101,375          |
| At 31 December 2021                                | <u>1,999,876</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.

### 11 Fixed asset investments

|                          | Listed<br>investments<br>£ | COIF and<br>Charibond<br>shares<br>£ | Cash in<br>portfolio | Total<br>£       |
|--------------------------|----------------------------|--------------------------------------|----------------------|------------------|
| <b>Cost or valuation</b> |                            |                                      |                      |                  |
| 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)      |
| At 31 December 2021      | <u>2,245,641</u>           | <u>206,895</u>                       | <u>98,219</u>        | <u>2,550,755</u> |
| <b>Carrying amount</b>   |                            |                                      |                      |                  |
| At 31 December 2021      | <u>2,245,641</u>           | <u>206,895</u>                       | <u>98,219</u>        | <u>2,550,755</u> |
| At 31 December 2020      | <u>2,020,111</u>           | <u>179,610</u>                       | <u>101,740</u>       | <u>2,301,461</u> |

# WARWICK RELIEF IN NEED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

|           |   |              |                   |                   |
|-----------|---|--------------|-------------------|-------------------|
| <b>12</b> | <b>Financial instruments</b>  |              | <b>2021</b>       | <b>2020</b>       |
|           |   |              | <b>£</b>          | <b>£</b>          |
|           | <b>Carrying amount of financial assets</b>                                      |              |                   |                   |
|           | Instruments measured at fair value through net income/expenditure (Investments) |              | 2,452,536         | 2,199,721         |
|           |   |              | <u>          </u> | <u>          </u> |
| <b>13</b> | <b>Debtors</b>  |              | <b>2021</b>       | <b>2020</b>       |
|           | <b>Amounts falling due within one year:</b>                                     |              | <b>£</b>          | <b>£</b>          |
|           | Other debtors   |              | 12,574            | 13,595            |
|           |   |              | <u>          </u> | <u>          </u> |
| <b>14</b> | <b>Creditors: amounts falling due within one year</b>                           |              | <b>2021</b>       | <b>2020</b>       |
|           |   | <b>Notes</b> | <b>£</b>          | <b>£</b>          |
|           | 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<br>1 January 2020 | Resources<br>expended | Transfers     | Revaluations,<br>gains and losses | Balance at<br>1 January 2021 | Resources<br>expended | Transfers     | Revaluations,<br>gains and losses | Balance at<br>31 December<br>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 funds | Endowment funds  | Total Unrestricted funds | Designated funds | Endowment funds  | Total            |
|---|--------------------|------------------|------------------|--------------------------|------------------|------------------|------------------|
|   | 2021               | 2021             | 2021             | 2021                     | 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        |
| Investments   | 37,747             | 210,183          | 2,302,825        | 2,550,755                | 32,734           | 2,117,784        | 2,301,461        |
| Current assets/(liabilities)                          | 40,801             | (13,062)         | 2,346            | 30,085                   | 34,064           | (1,517)          | 33,716           |
|   | <u>129,236</u>     | <u>197,121</u>   | <u>4,254,359</u> | <u>4,580,716</u>         | <u>66,798</u>    | <u>4,017,454</u> | <u>4,233,678</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 2021

### 17 Related party transactions

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

| 18 Cash generated from activities                    | 2021<br>£ | 2020<br>£ |
|--|-----------|-----------|
| 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     |