

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: 12/7/22

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 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

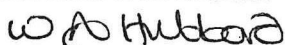
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting 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	Unrestricted funds Designated	Endowment funds	Total	Total
	2022	2022	2022	2022	2021
Notes	£	£	£	£	£
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	Unrestricted funds Designated	Endowment funds	Total
		2021	2021	2021	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

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investment properties	9	1,999,876		1,999,876	
Investments	10	2,330,451		2,550,755	
		<u>4,330,327</u>		<u>4,550,631</u>	
Current assets					
Debtors	12	5,438		12,574	
Cash at bank and in hand		50,143		71,981	
		<u>55,581</u>		<u>84,555</u>	
Creditors: amounts falling due within one year	13	<u>(48,823)</u>		<u>(54,470)</u>	
Net current assets			6,758		30,085
Total assets less current liabilities		<u>4,337,085</u>		<u>4,580,716</u>	
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	
		<u>4,337,085</u>		<u>4,580,716</u>	

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
	<hr/>	<hr/>
	129,390	99,226
 Grants to individuals	 22,893	 23,260
	<hr/>	<hr/>
	152,283	122,486
	<hr/> <hr/>	<hr/> <hr/>

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
	<u>23,929</u>	<u>1,502</u>	<u>13,036</u>	<u>38,467</u>	<u>35,873</u>
For the year ended 31 December 2021	<u>21,510</u>	<u>1,152</u>	<u>13,211</u>		<u>35,873</u>

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	Unrestricted funds Designated	Endowment funds 2022	Total 2022	Unrestricted funds general	Unrestricted funds Designated	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

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.

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
12	Debtors	2022	2021
		£	£
	Amounts falling due within one year:		
	Other debtors	5,438	12,574
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
		48,823	54,470

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
Investments	33,714	236,144	2,060,593	2,330,451	37,747	210,183	2,302,825
Current assets/(liabilities)	19,820	(13,062)	-	6,758	40,801	(13,062)	2,346
	<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>4,580,716</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)

