

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

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<b>Co-opted Trustees</b>	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)
<b>Nominative Trustees</b>	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)
<b>Ex-officio Trustees</b>	Reverend L Duckers Reverend D Thompson (resigned April 2024) Revd Canon Angus Aagaard (appointed May 2024)
<b>Clerk to Charity</b>	Mr C E R Houghton
<b>Charity number</b>	256447
<b>Principal address</b>	C/O Moore & Tibbits 34 High Street Warwick Warwickshire CV34 4BE
<b>Independent examiners</b>	Burgis & Bullock 23-25 Waterloo Place Leamington Spa CV32 5LA
<b>Bankers</b>	Lloyds TSB Bank plc 10-12 Swan Street Warwick CV34 4BT

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## **WARWICK RELIEF IN NEED**

### **LEGAL AND ADMINISTRATIVE INFORMATION**

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**Solicitors**

Moore & Tibbits  
34 High Street  
Warwick  
CV34 4BE

**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 2023***

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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 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 £1,500. 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

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#### 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

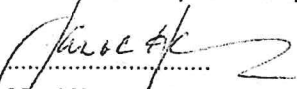
It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in 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: 11<sup>th</sup> June 2024

**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 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**

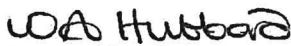
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting 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: 4<sup>th</sup> June 2024

# WARWICK RELIEF IN NEED

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

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

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

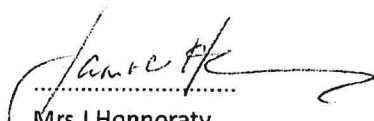
# WARWICK RELIEF IN NEED

## BALANCE SHEET

AS AT 31 DECEMBER 2023

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

The financial statements were approved by the Trustees on 14<sup>th</sup> 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

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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 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

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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 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

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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.

##### 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	Unrestricted funds designated	Total	Unrestricted funds general	Unrestricted funds designated	Total
	2023	2023	2023	2022	2022	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	-
	<hr/>	<hr/>
	101,264	129,390
 Grants to individuals	 44,889	 22,893
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	146,153	152,283
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#### 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
	<u>24,714</u>	<u>1,656</u>	<u>12,508</u>	<u>38,878</u>	<u>38,467</u>
<b>For the year ended 31 December 2022</b>	<u>23,929</u>	<u>1,502</u>	<u>13,036</u>		<u>38,467</u>

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			Unrestricted Endowment funds			Unrestricted funds			Unrestricted Endowment funds			Total		
		general	designated	2023	general	designated	2023	general	designated	2023	general	designated	2023	general	designated	2023
	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)			
		3,490	32,709	80,978			117,177	(4,033)	7,322	(230,797)			(227,508)			

## 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
	£	£		£
<b>Cost or valuation</b>				
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	-
At 31 December 2023	2,170,337	204,227	79,403	2,453,967
<b>Carrying amount</b>				
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
	<u>3,486</u>	<u>5,438</u>

#### 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
	<u>50,018</u>	<u>48,823</u>

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
	<u>4,010,526</u>	<u>(12,508)</u>	<u>80,978</u>	<u>4,078,996</u>

## 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

#### 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

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

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 £
<b>Fund balances at 31 December 2023 are represented by:</b>				
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
	<u>129,264</u>	<u>261,008</u>	<u>4,078,996</u>	<u>4,469,268</u>
	Unrestricted funds general 2022 £	Unrestricted funds Designated 2022 £	Endowment funds 2022 £	Total 2022 £
<b>Fund balances at 31 December 2022 are represented by:</b>				
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
	<u>103,477</u>	<u>223,082</u>	<u>4,010,526</u>	<u>4,337,085</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.

#### 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	18,153	(14,634)
Purchase of investments	(294,735)	(400,447)
Proceeds on disposal of investments	243,931	418,892
(Decrease)/Increase in cash balances in the year	(32,651)	3,811
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
	(32,651)	3,811