

Charity registration number 256447 (England and Wales)

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

WARWICK RELIEF IN NEED

LEGAL AND ADMINISTRATIVE INFORMATION

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

WARWICK RELIEF IN NEED

LEGAL AND ADMINISTRATIVE INFORMATION

Investment advisors

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

WARWICK RELIEF IN NEED

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WARWICK RELIEF IN NEED
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

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

Structure, governance and management

The charity is governed by a Scheme dated 29th March 1976 sealed by the Charity Commissioners. This resulted in an amalgamation of the Charities known as the Charity of Thomas Aylworth, the Charity of the Honourable John Smith for Clothing, the 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 2024

Achievements and performance

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

Financial review

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

Reserves Policy

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

Principal Risks

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

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

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


Mrs J Honnoraty

Chairman

Dated: 3rd July 2025

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

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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

W A Hubbard

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

Date:

3rd July 2025

WARWICK RELIEF IN NEED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

Current financial year

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

WARWICK RELIEF IN NEED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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

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

WARWICK RELIEF IN NEED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Prior financial year

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

WARWICK RELIEF IN NEED

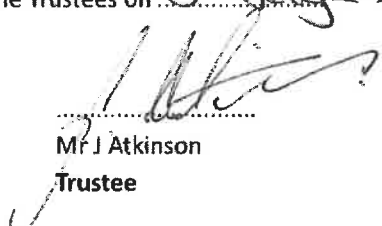
BALANCE SHEET

AS AT 31 DECEMBER 2024

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

The financial statements were approved by the Trustees on 3rd July 2025


Mrs J Honnoraty
Trustee


Mr J Atkinson
Trustee

WARWICK RELIEF IN NEED

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

1 Accounting policies

Charity information

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

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

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

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

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

1.4 Income

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

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

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

1.5 Expenditure

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

1.6 Investment property

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

1.7 Fixed asset investments

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

1.8 Cash and cash equivalents

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

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.9 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.10 Taxation

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

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Income from investments

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

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

3 Grants payable

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

Commitments

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

4 Trustees

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

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

5 Employees

There were no employees during the year.

6 Governance and Administration costs

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

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

7 Gains and losses on investments

	Unrestricted Unrestricted Endowment			Unrestricted Unrestricted Endowment			Total		
	funds	funds	funds	funds	funds	funds	2024	2023	2023
	general	designated	2024	2024	2024	2023	£	£	£
Gains/(losses) arising on:									
Revaluation of investments	1,232	28,742	19,427	(927)	49,401	3,490	27,224	88,401	119,115
Sale of investments	-	-	(927)	(927)	(927)	-	5,485	(7,423)	(1,938)
	1,232	28,742	18,500	48,474	3,490	32,709	80,978	117,177	

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8 Transfers

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

9 Investment property

2024

£

Fair value

At 1 January 2024 and 31 December 2024

1,999,876

Investment property at current value includes:

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

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

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

10 Fixed asset investments

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

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

11 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Other debtors	6,005	3,486

12 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	7,417	3,708
Grant commitments	3,000	4,000
Rent received in advance	19,426	19,490
Other creditors	11,124	16,200
Accruals and deferred income	6,966	6,620
	47,933	50,018

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

13 Endowment funds

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

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

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

13 Endowment funds (Continued)

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

14 Unrestricted funds - designated

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

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

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

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

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

15 Analysis of net assets between funds

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

16 Related party transactions

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

WARWICK RELIEF IN NEED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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

