

Charity number: 515111

Haverfordwest Freeman's Estate

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 March 2024

Haverfordwest Freeman's Estate
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Haverfordwest Freeman's Estate
Report of the Trustees
For the year ended 31 March 2024

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 March 2024. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit running a charity (PB2)'.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	Haverfordwest Freeman's Estate
Charity registration number	515111
Principal address	The Tithe Exchange 9 Victoria Place Haverfordwest Pembrokeshire SA61 2JX

Trustees

The trustees and officers serving during the year and since the year end were as follows:

I D H Thomas
C W D Davies
R J Evans
M F T Green
J T Green
N H Whittow
M H Thomas
G Williams
W D A Thomas

Secretary R K Lucas & Son

Independent examiners A S Harries
2nd Floor
9 Victoria Place
Haverfordwest
Pembrokeshire
SA61 2JX

Approved by the Board of Trustees and signed on its behalf by

..... 05 October 2024
I D H Thomas

Haverfordwest Freeman's Estate
Independent Examiners Report to the Trustees
For the year ended 31 March 2024

I report to the trustees on my examination of the accounts of the charity for the year ended 31 March 2024.

Responsibilities and basis of report

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

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

Independent examiners statement

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 accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

A S Harries
2nd Floor
9 Victoria Place
Haverfordwest
Pembrokeshire
SA61 2JX

24 October 2024

Haverfordwest Freeman's Estate
Statement of Financial Activities
For the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 £	2023 £
Income and endowments from:					
Donations and legacies	2	-	1,190	1,190	729
Charitable activities	3	18,343	-	18,343	18,373
Investments	4	5,984	-	5,984	3,037
Total		24,327	1,190	25,517	22,139
Expenditure on:					
Charitable activities	5/6	(17,753)	-	(17,753)	(14,948)
Other expenditure		(730)	-	(730)	(695)
Total		(18,483)	-	(18,483)	(15,643)
Net income		5,844	1,190	7,034	6,496
Reconciliation of funds					
Total funds brought forward		176,766	12,046	188,812	177,113
Total funds carried forward		182,610	13,236	195,846	183,609

Haverfordwest Freeman's Estate
Statement of Financial Position
As at 31 March 2024

	Notes	2024 £	2023
Current assets			
Debtors	10	3,417	3,419
Cash at bank and in hand		198,021	185,178
		201,438	188,597
Creditors: amounts falling due within one year	11	(5,592)	(4,988)
Net current assets		195,846	183,609
Total assets less current liabilities		195,846	183,609
Net assets		195,846	183,609
The funds of the charity			
Restricted income funds	12	13,236	12,046
Unrestricted income funds	12	182,610	171,563
Total funds		195,846	183,609

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

I D H Thomas
Trustee
05 October 2024

Haverfordwest Freeman's Estate

Notes to the Financial Statements

For the year ended 31 March 2024

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

Haverfordwest Freeman's Estate meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s)

Going concern

Statement of cash flows

The Trustees have taken advantage of the exemption in SORP FRS 102 from including a cash flow statement in the financial statements on the grounds that the charity is small.

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure:

Charitable activities

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.

2. Income from donations and legacies

	2024	2023
	£	
Restricted funds		
Donations received	1,190	725
	<u>1,190</u>	<u>725</u>

Haverfordwest Freeman's Estate
Notes to the Financial Statements Continued
For the year ended 31 March 2024

3. Income from charitable activities

	2024 £	2023 £
Unrestricted funds		
<i>Agricultural Rental Income</i>		
Easements	18,220	18,250
<i>Other Income</i>		
Wayleaves	123	123
	18,343	18,373

4. Investment income

	2024 £	2023 £
Unrestricted funds		
Bank interest receivable	4,593	1,646
Other interest receivable	1,391	1,391
	5,984	3,037

5. Costs of charitable activities by fund type

	2024 £	2023 £
Unrestricted funds		
Support costs	17,753	14,948

6. Costs of charitable activities by activity type

	2024 £	2023 £
Support costs		
Agricultural Rental Income	17,753	14,948

Haverfordwest Freeman's Estate
Notes to the Financial Statements Continued
For the year ended 31 March 2024

7. Analysis of support costs

	2024	2023
	£	
Agricultural Rental Income		
Clerk's Salary	4,200	4,200
Insurances	732	703
Distribution	9,589	6,982
Postages & Stationary	1,232	1,063
Transfer to Gild	2,000	2,000
	17,753	14,948

8. Particulars of employees

	2024	2023
Direct Employees	0	
	0	

9. Comparative for the Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	2023
Income and endowments from:			
Donations and legacies	-	729	729
Charitable activities	18,373	-	18,373
Investments	3,033	4	3,037
Total	21,406	733	22,139
Expenditure on:			
Charitable activities	(14,948)	-	(14,948)
Other expenditure	(695)	-	(695)
Total	(15,643)	-	(15,643)
Net income	5,763	733	6,496
Reconciliation of funds			
Total funds brought forward	165,800	11,313	177,113
Total funds carried forward	171,563	12,046	183,609

Haverfordwest Freeman's Estate
Notes to the Financial Statements Continued
For the year ended 31 March 2024

10. Debtors

	2024 £	2023 £
Amounts due within one year:		
Trade debtors	3,417	3,419
	<u>3,417</u>	<u>3,419</u>

11. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	1,542	938
Accruals and deferred income	4,050	4,050
	<u>5,592</u>	<u>4,988</u>

12. Movement in funds

Unrestricted Funds

	Balance at 01/04/2023 £	Incoming resources £	Outgoing resources £	Balance at 31/03/2023 £
<i>General</i>				
General	176,766	24,327	(18,483)	182,610
	<u>176,766</u>	<u>24,327</u>	<u>(18,483)</u>	<u>182,610</u>

Unrestricted Funds - Previous year

	Balance at 01/04/2022 £	Incoming resources £	Outgoing resources £	Balance at 31/03/2022 £
<i>General</i>				
General	165,800	21,406	(15,643)	171,563
	<u>165,800</u>	<u>21,406</u>	<u>(15,643)</u>	<u>171,563</u>

Purpose of unrestricted Funds

General

Is for the benefit of the Freeman of Haverfordwest.

Haverfordwest Freeman's Estate
Notes to the Financial Statements Continued
For the year ended 31 March 2024

Restricted Funds

	Balance at 01/04/2023 £	Incoming resources £	Balance at 31/03/2023 £
Restricted Fund	12,046	1,190	13,236
	12,046	1,190	13,236

Restricted Funds - Previous year

	Balance at 01/04/2022 £	Incoming resources £	Balance at 31/03/2022 £
Restricted Fund	11,313	733	12,046
	11,313	733	12,046

Purpose of restricted funds

Restricted Fund

The restricted fund is available to make donations to worthwhile causes in and around Haverfordwest.

13. Analysis of net assets between funds

	Net current assets / (liabilities) £	Net Asset £
Unrestricted funds		
<i>General</i>		
General	182,610	182,610
Restricted funds		
Restricted Fund	13,236	13,236
	195,846	195,846

Haverfordwest Freeman's Estate
Notes to the Financial Statements Continued
For the year ended 31 March 2024

Previous year

	Net current assets / (liabilities) £	Net Asset
Unrestricted funds		
<i>General</i>		
General	171,563	171,563
Restricted funds		
Restricted Fund	12,046	12,046
	183,609	183,609

Haverfordwest Freeman's Estate
Detailed Statement of Financial Activities
For the year ended 31 March 2024

	2024 £	2023 £
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	1,190	729
	1,190	729
Charitable activities		
Rents (Agricultural Rental Income)	18,220	18,250
Wayleaves (Other Income)	123	123
	18,343	18,373
Investments		
Bank interest receivable	4,593	1,646
Other interest receivable	1,391	1,391
	5,984	3,037
Total incoming resources	25,517	22,139
EXPENDITURE		
Other		
Accountancy Costs	(730)	(695)
	(730)	(695)
SUPPORT COSTS		
Clerk's Salary		
Clerk's Salary (Agricultural Rental Income)	(4,200)	(4,200)
	(4,200)	(4,200)
Insurances		
Insurances (Agricultural Rental Income)	(732)	(703)
	(732)	(703)
Distribution		
Distribution (Agricultural Rental Income)	(9,589)	(6,982)
	(9,589)	(6,982)
Postages & Stationary		
Postages & Stationary (Agricultural Rental Income)	(1,232)	(1,063)
	(1,232)	(1,063)
Transfer to Gild		
Transfer to Gild (Agricultural Rental Income)	(2,000)	(2,000)
	(2,000)	(2,000)
Total resources expended	(18,483)	(15,643)
Net Income	7,034	6,496