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WOODTON UNITED CHARITIES
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

RECEIVED
15 JUL 2024
NEWMAN & CO

Newman & Co
Chartered Accountants
7 Hungate
Beccles
Suffolk
NR34 9TT

WOODTON UNITED CHARITIES

INDEX

	PAGE
Legal and Administrative Information	1
Report of the Trustees	2 -5
Revenue Account	6
Balance Sheet	7
Notes to the Financial Statements	8-10
Accountant's Report	11

WOODTON UNITED CHARITIES

LEGAL AND ADMINISTRATIVE INFORMATION

NAME: WOODTON UNITED CHARITIES

REGISTERED NUMBER: 207531

TRUSTEES: Mr. I. Butler
Mr. M. Wickstead
Mrs. R. Knights
Mr. M. Beckett
Mr. A. McCrostie
Mrs. A. Phillips – resigned 7.11.23
Mr. G. Boon
Mr. C. Wells

REGISTERED OFFICE: 2 Tensing Street
Woodton
Bungay
Suffolk
NR35 2NL

BANKERS: Barclays`
Leicester
LE87 2BB

CCLA
HSBC
Queen Victoria Street
London
EC4N 2TR

ACCOUNTANTS: Newman & Co
7 Hungate
Beccles
Suffolk
NR34 9TT

WOODTON UNITED CHARITIES

REPORT OF THE TRUSTEES

COMMITTEE OF MANAGEMENT

Trustees	- Nominated	- Mr. I. Butler.
	- Co-opted	- Mrs. R. Knights, Mr. M. Beckett, Mr. G. Boon Mr. A. McCrostie, Mrs. A. Calder. Mr. I. Butler, Mr M. Wickstead, Mr C Wells
Chairman		- Mr. I. Butler
Vice Chairman		- Mr. A. McCrostie
Treasurer		- Mrs. R. Knights
Secretary		- A. Calder

STATEMENT OF RESPONSIBILITIES OF THE COMMITTEE

Charity law requires the Committee of Management to prepare accounts for each financial year which give a true and fair view of the assets and current liabilities of the Charity and of the income and expenditure of the Charity for that period. In preparing those accounts, the Committee are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in business

The Charity must cause proper accounting records to be kept and establish and maintain systems of control of its business and records and of inspection and report. The accounting records must show and explain the transactions of the Charity and disclose with reasonable accuracy and promptness the financial position of the Charity at any time. The accounting records and the systems of control and of inspection and report must:

- enable the Committee of Management properly to discharge the duties imposed on them by or under the Charities Act 1993 (including ensuring that the Accounts comply with the Charities Act 1993 and regulations made under it) and their function of direction of the affairs of the Charity; and
- enable the Charity properly to discharge the duties imposed on it or under the Charities Act 1993.

Hence, the Committee of Management is responsible for safeguarding the assets and taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL OBJECTIVES

The primary objective of Woodton United Charities is to provide relief for those in need within the Parish of Woodton. The Trustees are also committed to continuously reviewing the Charity's assets to ensure they provide the best return for the residents of Woodton, both now and in the future.

WOODTON UNITED CHARITIES

REPORT OF THE TRUSTEES

REVIEW OF THE CHARITY'S ACTIVITIES FOR THE YEAR

OBJECTIVES AND ACTIVITIES

The primary objective of Woodton United Charities is to provide relief for those in need within the Parish of Woodton.

The Charities receive income from agricultural land in Geldeston and from various financial investments. The Trustees apply this income for relief of need through activities including:

- Providing financial support to individuals and families in times of hardship and crisis
- Distributing annual grants each Christmas to pensioners, disabled and infirm people, and others on low incomes.
- Allocating grants to young people embarking on apprenticeships or courses in further or higher education
- Providing grants towards the funeral expenses of people who lived in the village
- Providing financial support to Woodton Helpline, a network of volunteers who help local people by providing transport for hospital visits, doctor's appointments, etc.

The Trustees are also committed to continuously reviewing the Charity's assets to ensure they provide the best return for the residents of Woodton, both now and in the future.

HISTORICAL BACKGROUND

Woodton United Charities was set up in 1910 to combine the following individual charities set up by local benefactors:

- The Charity of Nicholas Wilton, which dates back to 1665
- Thomas Bardwell's Gift, dating from 1719
- The Moyse Charity, dating from 1705

In 1911, these three charities were officially grouped under the collective title of Woodton United Charities.

Woodton United Charities Trust is regulated by a Charity Commission Scheme set up in 1990 and now includes a fourth charity, the Lt Gurden Lee Memorial Charity, which dates from 1917.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity Commission scheme of 1990 makes provision for five Trustees:

- The Vicar of Woodton, who acts as Ex-officio Trustee
- Two Trustees who are nominated by the Parish Council
- Two Trustees who are co-opted by the other Trustees

This provision was reviewed on 13th March 2017, when it was agreed that the number of Trustees should be increased to seven in order to cope with the current workload.

Terms of office are four years for Nominated Trustees and five years for Co-opted Trustee.

The Trustees hold two ordinary meetings a year, plus special meetings as and when required.

WOODTON UNITED CHARITIES

REPORT OF THE TRUSTEES

REVIEW OF THE CHARITY'S ACTIVITIES FOR THE YEAR

The first ordinary meeting of the year is the Annual General Meeting. At this meeting:

- a Chairperson is appointed for the coming year
- the Annual Accounts for the previous year, having been reviewed by the independent examiner, are formally submitted to the Trustees for their approval.

The distribution of annual grants is discussed at the last ordinary meeting of the year, which typically takes place a few weeks before Christmas.

ACHIEVEMENTS AND PERFORMANCE

Throughout the year, grants were issued for a wide range of good causes (see Financial Review below).

The Trustees continue to work closely with our land agents, Brown & Co, and our solicitors, Leathes Prior, to achieve the best possible return from our land assets for the residents of Woodton.

The results for the year and financial position of the Charity are shown in the annexed financial statements.

During 2023 there were 5 ordinary meetings.

Financial Review

Total income for 2023 was £32,754 with £6,111 coming from cash dividends, £943 from interest, £42 from Wayleaves, £14,512 as a Grant from South Norfolk District Council, £110 from donations and £11,036 from investments, of which £9,650 were reinvested.

Grants totalling £8,726 were issued during 2023. These included:

- *Education Grants (£500 in total)*
- *Bereavement Grants (£1,000 in total)*
- *Helping hands grants (£4,726 in total)*
- *Grants made for helping with heating costs (£1,150 in total)*
- *Annual grants made to local residents (£1,350 in total)*

In April 2023, the annual insurance premium of £412 was paid for public liability cover on the Charities' land at Geldeston.

In September 2023, a further payment of £380 was made for public liability insurance cover on the Playing field which has now become the Charities' responsibility.

WOODTON UNITED CHARITIES

REPORT OF THE TRUSTEES

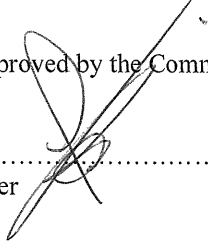
REVIEW OF THE CHARITY'S ACTIVITIES FOR THE YEAR

Reserves Policy

Sufficient financial reserves are kept readily accessible in order to respond quickly and effectively to crises or other unexpected events affecting village residents. Any additional funds that are not required in the short to medium term are invested for income and growth in the COIF Charities' Investment Fund run by CCLA.

This report was approved by the Committee of Management on

(Signed)
Chairman – I. Butler



WOODTON UNITED CHARITIES
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

		2023	2022
	Notes	£	£
INCOMING RESOURCES			
Investment Income	2	18,090	16,124
Wayleave		42	42
Donations		110	
Grant from South Norfolk District Council		14,512	
		<u>£32,754</u>	<u>£16,166</u>
		=====	=====
RESOURCES EXPENDED			
Cost of generating funds:			
Direct Charitable Expenditure	3	8,726	10,153
Management and Administration Costs	4	18,691	6,030
Reinvested funds		9,650	8,258
		<u>37,067</u>	<u>24,441</u>
		-----	-----
NET (EXPENDITURE) FOR THE YEAR			
		(4,313)	(8,275)
		-----	-----
Net Movement in Cash Funds		(4,313)	(8,275)
Increase/(Decrease) in Value of Investments	6	21,354	(43,091)
Total Funds at 1 January 2023		387,367	438,733
TOTAL FUNDS AT 31 DECEMBER 2023		<u>£404,408</u>	<u>£387,367</u>
		=====	=====

WOODTON UNITED CHARITIES
BALANCE SHEET
AS AT DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
INVESTMENTS					
COIF shares	5		222,615		203,880
Blackrock Investment	6		215,892		202,345
Nucleus Financial Group	6		150,184		142,377
Changing Room at FC			2,500		2,500
Playing Field			10,260		10,260
			<u>601,451</u>		<u>561,362</u>
 CURRENT ASSETS					
Bank Accounts		14,514		4,764	
Deposit Accounts		11,658		25,721	
		<u>26,172</u>		<u>30,485</u>	
 CURRENT LIABILITIES					
Amounts falling due within one year		600		540	
		<u>600</u>		<u>540</u>	
			25,572		29,885
NET ASSETS			<u>£627,023</u>		<u>£591,247</u>
 REPRESENTED BY:					
CAPITAL FUNDS					
Endowments	5		222,615		203,880
INCOME FUNDS					
			404,408		387,367
			<u>£627,023</u>		<u>£591,247</u>

Approved by the Board of Trustees on 09 July 2024 and signed on it's behalf by
 Trustee

WOODTON UNITED CHARITIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

a) Accounting Convention

The financial statements have been prepared in accordance with the provisions of Section 1A “Small Entities” of Financial Reporting Standard 102 “The Financial Reporting Standard applicable in the UK & Republic of Ireland”, the Companies Act 2006 & the Statement of Recommended Practice Accounting & Reporting by Charities issued in March 2005. The financial statements have been prepared under the historical cost convention.

b) Investment Income

Investment income is accounted for in the period in which the Charity is entitled to receipt.

c) Fixed Asset Investments

The Investments are Fixed Capital investments. The interest generated is shown as investment income.

2. INVESTMENT INCOME

	2023	2022
	£	£
Dividends	6,111	6,088
Bank Interest	943	299
Investment income	11,036	9,737
	<u>£18,090</u>	<u>£16,124</u>

3. DIRECT CHARITABLE EXPENDITURE

	2023	2022
	£	£
Grants	£8,726	£10,153

4. MANAGEMENT AND ADMINISTRATION COSTS

	2023	2022
	£	£
Administration	200	-
Accountants Remuneration	660	600
Insurance	793	779
Repairs	11,213	834
Professional Fees	4,304	2,226
Bank Charges	135	132
Investment expenses	1,386	1,459
	<u>£18,691</u>	<u>£6,030</u>

WOODTON UNITED CHARITIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023

5. ENDOWMENTS

	2023 £	2022 £
(a) COIF Shares		
1,958.67 units at valuation – 31.12.22		35,599
1,958.67 units at valuation – 31.12.23	38,870	
MOVEMENT IN VALUE	<u>£3,271</u> =====	
(b) COIF Permanent Shares		
9,258.99 units at valuation – 31.12.22		168,281
9,258.99 units at valuation – 31.12.23	183,745	
MOVEMENT IN VALUE	<u>15,464</u> =====	

WOODTON UNITED CHARITIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2023

6. **INVESTMENTS**

	2023 £	2022 £
(a) Blackrock Investment		
25,571.80 units at valuation - 31.12.22		202,345
25,571.80 units at valuation - 31.12.23	215,892	
MOVEMENT IN VALUE	<u>£13,547</u> =====	
(b) Nucleus Financial N355154		
Account value at 31.12.22		70,577
Account value at 31.12.23	74,015	
MOVEMENT IN VALUE	<u>£3,438</u> =====	
(c) Nucleus Financial N355155		
Account value at 31.12.22		71,800
Account value at 31.12.23	76,169	
MOVEMENT IN VALUE	<u>£4,369</u> =====	

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WOODTON UNITED CHARITIES**

I report on the accounts of the Charity for the year ended 31st December 2023, which are set out on pages 1 to 10.

Respective responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 (the charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under Section 145 of the charities act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 145(5)(b) of the charities Act); and
- to state whether particular matters have come to my attention

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual terms or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true & fair" view & the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with Section 130 of the charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the charities Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....
Leslie Robert Newman FCA
Newman & Co
Chartered Accountants
7 Hungate
Beccles
Suffolk
NR34 9TT

Date: 16/7/2024