

REGISTERED CHARITY NUMBER: 209758

THE CHARITY OF CHARLES COLLISON
TRUSTEES REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2018

THE CHARITY OF CHARLES COLLISON
INDEX TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2018

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THE CHARITY OF CHARLES COLLISON
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2018

NAME: The Charity of Charles Collison

CHARITY REGISTRATION NUMBER: 209758

CHARITIES ADDRESS: Shilcock House 99 Bancroft
Hitchin
Hertfordshire
SG5 1NQ

TRUSTEES: Rev. Jane Mainwaring
Rev. Virginia Dear
Councillor Ian Albert

CLERK TO THE TRUSTEES M. W. Seaman-Hill
(Provided by Messrs. John Shilcock)

INDEPENDENT EXAMINER: Philip Dean FCA
Hicks and Company
Chartered Accountants
First Floor
99 Bancroft
Hitchin
Hertfordshire
SG5 1NQ

BANKERS: Barclays Bank PLC
5/6 High Street
Hitchin
Hertfordshire
SG5 1BJ

THE CHARITY OF CHARLES COLLISON
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2018

The trustees present their annual report and the accounts for the year ended 31st December 2018.

Objectives and Activities

The objectives of the charity are to provide houses of rest for deserving natives or residents of the Parishes of Hitchin and St Ippolyts, that may not find accommodation and security in the local community to suit their particular requirements and/or needs.

This is achieved by collecting an occupational charge from the residents who occupy the houses of rest under the control of the Trustees. Such charges are utilized in maintaining, repairing and refurbishing as necessary the houses and the necessary support costs for the functioning of the charity.

Governing Document

The charity was constituted by the will of Charles Collison dated 13th October 1947 and is regulated by an Order of the Charity Commissioners for England and Wales dated 27th November 1996 (charity number 209758). The charity's operational address is Shilcock House, 99 Bancroft, Hitchin, Herts, SG5 1NQ.

Public Benefit

The Trustees have paid due regard to the Charity Commissions Public Benefit Guidance and complied with section 17(5) of the Charities Act 2011 in exercising their powers and duties, and have sought to demonstrate that the charity continues to provide benefits to suitable persons who relate directly to its objectives. The benefits are publicly available to all who qualify. All applications are subject to due process and consideration without discrimination.

Organisational Structure

The charity has a board of three Trustees made up as:

- The incumbent of the benefice of Hitchin
- The incumbent of the benefice of St Ippolyts
- A nominee of North Hertfordshire District Council

The Trustees meet 2/3 times per annum and are responsible for the objectives and activities of the charity.

They all contribute to the working of the charity.

The Trustees are supported by a clerk, provided by Messrs John Shilcock, professional property advisers, who is responsible for:

- The collection of an occupational charge from residents and monitoring and reporting on the maintenance and repair required in respect of the properties controlled by the Trustees.
- Ensuring that all directives of the Trustees are appropriately implemented.

Recruitment and Appointment of Trustees

The Trustees can only be the incumbent of the benefice of Hitchin, the incumbent of the benefice of St Ippolyts and a nominee of North Hertfordshire District Council.

THE CHARITY OF CHARLES COLLISON
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2018

Trustees Induction and Training

All Trustees are familiar with the work of the charity and are involved in the activities:
All Trustees are issued with a copy of the Charity Commissioners booklet " The Essential Trustee"
and a copy of the last accounts to enhance their understanding of their statutory responsibilities.

Achievements and Performance

The properties controlled by the trustees continue to be maintained, repaired and refurbished in order that the existing and new residents are properly catered for.

The Trustees have continued to make available the houses of rest under their control. The constant demand has reflected the need for such a charity that provides a valuable support service in the local community. The Trustees continue a programme of repairs, maintenance and refurbishment so that occupancy is constantly at a high level.

Financial Review

The financial results for the year as denoted on pages 5 and 6 reflect the occupational charge collected from residents, investment income received in the year, the costs incurred in collecting the income and maintaining the properties, the support costs and the financial state of affairs of the charity at 31st December 2018.

Principle Sources of Income

The major sources of income are:

- Occupational charges from residents.
- Investment income from investments made of surplus funds under the control of the Trustees.

Occupational charges from residents were £1,022 higher than the previous year at £30,562 (2017 - £29,540).
Dividend income increased by £27 as compared to the previous year, to £2,204. (2017 - £2,177).

Principle Items of Expenditure

The Trustees continue to monitor and control costs that are incurred after due consideration.
The main item of expenditure continued to be the repair and maintenance of the properties and gardens under the control of the Trustees.

Overall the cost of repairs and maintenance decreased by £8,806 from £12,071 to £3,265. While the cost of gardening increased by £26 from £2,024 to £2,050.

Overall in the year there was a net income of £18,585.

Investment Policy

Consideration is given to the requirement to incur costs as required.

Therefore having considered the options available the Trustees have decided to retain an amount of funds with Messrs John Shilcock, in a clients account, as a repair fund and to retain excess funds in recognised charity investment funds that are fairly easily accessible.

THE CHARITY OF CHARLES COLLISON
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2018

Reserves Policy

The policies adopted by the Trustees are such that invested monies are carefully managed with a low risk. The Trustees consider that the present level of occupational charges from residents and investment income together with reserves is sufficient to ensure the present charitable activities can be maintained and are sufficient to meet the objectives of the charity.

A policy of regular meetings means that all aspects of administering the charity are fully reviewed and monitored.

Risk Management

The Trustees continue to assess and monitor the major risks to which they consider the charity is exposed particularly in relation to insurance, operations and finance.

Plans for Future Periods

The houses are of an age that repairs and maintenance are constantly required to comply with residents needs and relevant legislation.

Reserves are required for:

- Unexpected repairs and maintenance that could be necessary at any time.
- Changes in internal refurbishments as necessary, within reason to accommodate specific or specialist needs of residents.

The Trustees have no specific plans other than to continue the management of the properties and administer charitable resources as appropriate especially to ensure the properties are repaired, maintained and refurbished to a satisfactory standard for existing and new residents.

TRUSTEES

The Trustees who served during the year were:

Rev. Jane Mainwaring
Rev. Virginia Dear
Councillor Ian Albert

The report was approved by the Trustees on October 2019 and signed on its behalf.



Rev. Jane Mainwaring
Trustee

THE CHARITY OF CHARLES COLLISON
INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF
THE CHARITY OF CHARLES COLLISON
FOR THE YEAR ENDED 31ST DECEMBER 2018

I report to the trustees on my examination of the accounts of the charity of Charles Collison for the year ended 31 December 2018, which are set out on Pages 5 to 9.

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 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 2011 Act

Independent examiner's statement

I have completed my examination. I confirm that no material 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
- (3) the accounts do not comply with the applicable requirement 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.



Philip Dean FCA
Hicks and Company
Chartered Accountant
First Floor
99 Bancroft
Hitchin
Hertfordshire
SG5 1NQ
Date: October 2019.

THE CHARITY OF CHARLES COLLISON
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 31ST DECEMBER 2018

		Unrestricted Funds		2018	2017
		General	Cyclical		
		Fund Maintenance Fund			
	Note			£	£
Income					
Income from charitable activities:					
Occupational charge from residents		30,562	-	30,562	29,540
Investment income:					
Dividend income		2,204	-	2,204	2,177
Interest received		64	-	64	6
Total income		32,830	-	32,830	31,723
Expenditure					
	4				
Cost of raising funds:					
Costs of collecting residents contributions		3,576	-	3,576	3,268
Expenditure on charitable activities:					
Charitable activities		1,020	9,649	10,669	19,329
Total expenditure		4,596	9,649	14,245	22,597
Net income/(expenditure) before transfers		28,234	(9,649)	18,585	9,126
Transfers between funds		(12,949)	12,949	-	-
Net income before gains and losses		15,285	3,300	18,585	9,126
Other recognised gains/(losses)					
Unrealised (loss)/gain on investments		(3,607)	-	(3,607)	4,495
Net movement in funds		11,678	3,300	14,978	13,621
Reconciliation of funds					
Total funds brought forward		471,426	50,684	522,110	508,489
Total funds carried forward	9	483,104	53,984	537,088	522,110

All of the above results are derived from continuing activities. There are no other recognised gains or losses other than those stated above.

THE CHARITY OF CHARLES COLLISON
BALANCE SHEET
AS AT 31ST DECEMBER 2018

	Note	Unrestricted Funds	2018 £	2017 £
Fixed assets				
Tangible assets	5	338,733	338,733	338,733
Investments	6	58,619	58,619	62,226
Total fixed assets		<u>397,352</u>	<u>397,352</u>	<u>400,959</u>
Current assets				
Debtors	7	56,336	56,336	53,203
Cash at bank		86,270	86,270	70,769
Total current assets		<u>142,606</u>	<u>142,606</u>	<u>123,972</u>
Current Liabilities				
Creditors falling due within one year	8	<u>2,870</u>	<u>2,870</u>	<u>2,821</u>
Net current assets		<u>139,736</u>	<u>139,736</u>	<u>121,151</u>
Net assets		<u>537,088</u>	<u>537,088</u>	<u>522,110</u>
The funds of the charity:				
Unrestricted income funds	9	<u>537,088</u>	<u>537,088</u>	<u>522,110</u>

The notes on pages 7 to 9 form part of these financial statements.

The financial statements were approved by the Trustees on October 2019 and signed on their behalf.


 Rev. Jane Mainwaring

THE CHARITY OF CHARLES COLLISON
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2018

1. OBJECTIVE

To provide houses of rest for deserving natives or residents of the Parishes of Hitchin or St Ippolyts.

2. STATUS AND BASIS OF ACCOUNTING

Status

The charity being a registered charity is not liable for taxation on any of its investment income, nor any other gains derived from carrying out its charitable activities.

Basis of accounting

The accounts have been prepared on the historic cost convention modified to include properties and investments at valuations.

The accounts have been prepared in accordance with Accounting and Reporting for Charities: Statement of Recommended Practice and the Financial Reporting Standard for Smaller Entities (SORP 2015:FRSSE). Any departure from the reporting standards are detailed below.

3. ACCOUNTING POLICIES

Income

- Occupational charges represents contributions from residents or social services on behalf of residents of the properties under the control of the Trustees and is included on an entitlement basis.
- Income from investments is included in the year when it is receivable.
- Investment gains or losses are recognised as a result of disposing of investments and the revaluing investments.

Expenditure

All expenditure is included on an accruals basis and is recognised where there is a legal or constructive obligation to pay for expenses. All costs have been directly attributed to the functional categories of resources expended.

- Costs of raising funds comprise the costs of collecting occupational charges and investment management costs.
- Charitable activities expenditure comprise those costs incurred in the delivery of its activities and services for its beneficiaries together with support costs associated with meeting the constitutional and statutory requirements of the charity.

Tangible fixed assets

Freehold properties are included at a valuation.

THE CHARITY OF CHARLES COLLISON
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2018

Fixed assets investments

Investments are included at market values.

Fund accounting

All funds held by the charity are considered unrestricted funds and are available to be used in accordance with the charitable objectives of each fund at the discretion of the Trustees.

4. <u>ANALYSIS OF EXPENDITURE</u>	Basis of allocation	2018 £	2017 £
Costs of raising funds:			
Cost of collecting occupational charges	Percentage	<u>3,576</u>	<u>3,268</u>
Expenditure on charitable activities:			
Repairs and maintenance	Direct	3,265	12,071
General rates	Direct	447	245
Water rates	Direct	913	1,163
Insurance	Direct	2,748	2,587
Lighting & heating	Direct	-	57
Garden expenses	Direct	2,050	2,024
Advertising	Direct	60	-
Subscriptions	Direct	166	162
Independent examiner's fees	Time	<u>1,020</u>	<u>1,020</u>
		<u>10,669</u>	<u>19,329</u>
Total		<u><u>14,245</u></u>	<u><u>22,597</u></u>

The Trustees provide their services voluntarily.

5. TANGIBLE FIXED ASSETS

**Total
£**

Freehold Properties

72 to 77 Periwinkle Lane, Hitchin and 3 and 5 Waterdale Lane, St Ippolyts.

Valuation:

At 1st January 2018 & at 31st December 2018

338,733

No recent revaluations have been undertaken on the basis of the special nature and use of the properties.

THE CHARITY OF CHARLES COLLISON
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2018

6. FIXED ASSET INVESTMENTS

	NAAC Investment £	COIF Charity Fund £	Total £
Market Value			
As at 1st January 2018	23,768	38,458	62,226
Decrease in values	(2,544)	(1,063)	(3,607)
As at 31st December 2018	21,224	37,395	58,619

7. DEBTORS

	2018 £	2017 £
Occupational charges in arrears	778	1,120
Messrs John Shilcocks client account	53,984	50,684
Prepayments	1,574	1,399
	56,336	53,203

8. CREDITORS: Amounts falling due within one year

	2018 £	2017 £
Creditors	-	-
Occupational charges in advance	226	-
Accruals	2,644	2,821
	2,870	2,821

9. FUNDS

General: To receive occupational charges from residents and investment income.
To provide funds for the collection of rents, the support costs of the charity.
To provide funds to the Cyclical Maintenance fund as necessary.

Cyclical Maintenance: To manage the properties.
To ensure they are fully insured, maintained and looked after.
The balance in the fund represents the funds under the control of
Messrs John Shilcock.

	Balances 1st January			Transfer Between Funds	Investment Gains/(Losses)	Balances 31st December
	2018	Incoming	Outgoing			2018
Unrestricted Funds						
General	471,426	32,830	(4,596)	(12,949)	(3,607)	483,104
Cyclical Maintenance	50,684	-	(9,649)	12,949	-	53,984
	522,110	32,830	(14,245)	-	(3,607)	537,088

10. ANALYSIS OF ASSETS AND LIABILITIES TO FUNDS

	Fixed Assets:			Current Assets	Current Liabilities	Net Assets 31st December 2018
	Properties	Investment	Bank			
Unrestricted Funds						
General	338,733	58,619	86,270	2,352	(2,870)	483,104
Designated fund:						
Cyclical Maintenance	-	-	-	53,984	-	53,984
	338,733	58,619	86,270	56,336	(2,870)	537,088