Waltham St Lawrence Charities

Foot, Knight and Newbery Relief in Need Charity
Wandesford and How Educational Charity
Beale and Braybrooke Relief in Sickness Charity

Registered Charity No. 204983

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED DECEMBER 31st 2024

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WALTHAM ST LAWRENCE CHARITIES

Foot, Knight and Newbery Relief in Need Charity
Wandesford and How Educational Charity
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Registered Charity No. 204983

Trustees' Report for the year ended December 31st 2024

The Charities are governed by Schemes of the Charity Commission dated 18 March 2009 and 12 April 2011. The correspondence address of the Charities, as of the date of this report, is c/o Morland House, Hungerford Lane, Shurlock Row, Berkshire RG10 0NY.

The Trustees during the year were:

c	Dr Rob Lyman MBE	Chairman
n	Mr Nicholas Kohl	Honorary Treasurer
c	Mrs Polly Pollecutt	
n	Mr Jeremy McEvett	
c	Mrs Joy Aldred	
n	Mrs Fransesca Seligman	

c = Co-opted Trustee, n = Nominated Trustee

The Charities are administered for the benefit of those resident in the Parish of Waltham St Lawrence, with the following objects:

- to relieve those in need
- to relieve those who are sick
- to promote education and training
- to promote any charitable purpose in the Parish

The Charities have had an active year.

The traditional main group of beneficiaries has comprised those more senior in years who receive an annual payment in January. In January 2024 this amounted to £22,275. An additional grant of £300/household was made to these beneficiaries in November 2024 which, along with individual payments to those in need, following representation to the trustees, has resulted in total additional payments of £12,470

The promotion of education has been one of the 'objects' of the Charities for over 300 years. Grants are today given to help with the costs of further education, whether that is for apprenticeships or university fees.

These grants are of course intended for those who would struggle financially without the grants. Three years ago we introduced a system whereby, without requiring means-testing (which the trustees believe to be inappropriate in a village community context for any of the grants we make), applicants for education grants were required to provide with their applications a justification as to why they should receive a grant.

In 2024 education grants to individuals totalled £3,300.(£8,000 in 2023)

The People to Places bus service for qualifying residents continued to operate, with a total of £3,730 spent on this service.

Personal alarms available through the Charities are currently issued to 21 individuals.

The total given away in grants and services provided by the Charities in 2024 was £45,618 (£38,559 in 2023; £64,543 in 2022).

The Charities' reserves represented by their COIF investments had a year-end value of £309,697, a little above what the trustees believe prudentially they ought to have according to their reserves policy.

Scott Ganson's lease of the Bell has been very successful, following renewal in December 2022. We are very grateful to Scott for his exemplary behaviour as tenant.

I'd like to thank all the trustees for their contributions to the running of the Charities during the year and in particular Nick Kohl for acting as Treasurer in addition to his other involvements with the Charities, Polly Pollecutt for organising the People to Places bus service and Jeremy McEvett for his work with Sue's Piddle and with the personal alarms.

For the Trustees

R Lyman

Robert Lyman
Chairman 1st February 2025

Independent Examiner's Report

To The Trustees of Waltham St Lawrence Charities (No. 204983)

I report on the accounts of the Waltham St Lawrence Charities for the year ended December 31st 2023, which are set out on pages 6 to 9.

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 Commission 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 Commission. 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 items 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 and fair view' and 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.

Dr Roger Sparrow
Meirion House
Innings Lane
White Waltham
SL6 3RU

February 2024

Waltham St Lawrence Charities (Reg. Charity No. 204983)

Income & Expenditure

January through December 2024

		Jan - Dec 24		Jan - Dec 23
Ordinary Income/Expense				
Bell Rent		43,387.00		41,562.00
COIF Interest		10.57		6.68
Gifts and Donations Income		20.00		534.14
Sue's Piddle		1,354.17		333.33
Total Income		44,771.74		42,436.15
Expense				
Administration		24.00		0.00
Postage & Delivery		0.00		18.00
Insurance		221.76		0.00
Bell Repairs/Maintenance				
Condition Survey	546.15		180.00	
Bell Repairs/Maintenance – Other	2,541.21		825.24	
Contribution to Repairs	-320.00		0.00	
Total Bell Repairs/Maintenance		2,767.36		1,005.24
Benevolence				
Annual Payment		22,275.00		20,500.00
Winter Fuel Allowance Grant		11,100.00		0
Education	3,300.00		8,000.00	
Gifts and Donations	906.00		1,416.62	
Careline 365	2,887.50		2,387.08	
Travel-Taxi	49.10		142.29	
Travel P2P	3,730.50		3,263.00	
Total Benevolence		45,618.10		38,358.99
Professional Fees				
Consulting	0.00		825.75	
Legal Fees	750.00		1,750.00	
Total Professional Fees		750.00		2,575.75
Total Expense		49,381.22		41,957.98
Net Ordinary Income		-4,609.48		478.17
Net Income		**-4,609.48**		**478.17**

Waltham St Lawrence Charities (Reg. Charity No. 204983)

UK Balance Sheet

As of December 2024

		Dec 31, 24	Notes		Dec 31, 23
		£			£
ASSETS					
Fixed Assets					
Bell Inn		260,000.00	**1**		260,000.00
Sue's Piddle		30,000.00	**2**		30,000.00
The Bell Orchard		15,000.00	**3**		15,000.00
Total Fixed Assets		305,000.00			305,000.00
Other Assets					
COIF Global Equity		188,061.25	**4**		158,148.00
COIF Investment Fund		121,636.00	**5**		131,226.00
Total Other Assets		309,697.25			289,374.00
Current Assets					
Accounts Receivable					
Accounts Receivable		2,993.71			2,024.63
Total Accounts Receivable		2,993.71			2,024.63
Current/Savings					
Barclays Current	23,779.54			18,335.77	
Barclays Deposit	12,875.41			12,732.04	
COIF Deposit	327.13			308.44	
Total Current/Savings		36,982.08			31,376.25
Total Current Assets		39,975.79			33,400.88
Current Liabilities					
Other Current Liabilities					
Insurance Liability	-3,251.42			-3,251.42	
Rent Deposit	12,732.04		**6**	12,732.04	
VAT Control	317.67			-1,753.81	
Total Other Current Liabilities		9,941.66			7,726.81
Total Current Liabilities		9,941.66			7,726.81
NET CURRENT ASSETS		**30,034.13**			**29,125.49**
TOTAL ASSETS LESS CURRENT LIABILITIES		644,731.38			623,499.49
NET ASSETS		644,731.38			623,499.49

Waltham St Lawrence Charities
Notes to Accounts Year Ended
December 31st 2024

1. Land with buildings known as THE BELL INN Estimated Market Value 1999.
   Current Insured Sum £2,865,806

2. Land containing 2.2 acres or thereabouts known as Sue's Piddle Estimated Market Value 2005.

3. Land containing 1.3 acres or thereabouts known as The Bell Orchard Estimated Market Value 2005.

The Trustees do not feel it appropriate to go to the expense of updating these valuations as they do not feel it would currently serve any useful purpose.

All three of above are vested in THE OFFICIAL CUSTODIAN FOR CHARITIES

4. This is a holding of COIF Global Equity Fund at valuation 31/12/24

5. This is a holding of COIF Charities Investment Fund at valuation 31/12/24

6. This liability is covered by matching funds held on a separate deposit account

Accounting Basis – The Accounts are dealt with on an accrual basis

Reserves

The Trustees feel that, if for any reason the Charities' income temporarily dries up, it is only the Annual Benevolence, services (Personal Alarms, People to Places and Taxis) and certain other grants to individuals that the Trustees would want to continue paying during the period without income. Also, the Charities' insurance would provide up to 3 years' rent should The Bell be destroyed or damaged to such an extent that the rent was not payable.

The **Benevolence Reserve** is the total of the previous 2 years' Annual Benevolence plus services and grants to individuals but excluding education and Cost of Living grants.

The **Bell General Reserve** was for some years considered sufficient and was only increased each year by whichever was greater of RPI or CPI. However the exterior works to The Bell in 2016 cost considerably more than the Trustees had expected, and they decided that with effect from 2017 they would increase the reserve by £5,000 each year in addition to the greater of RPI (2024: 3.9%) or CPI (2.5%) to cover anticipated increased costs of c.5-yearly maintenance. For 2025 the Trustees have decided the General Reserve is sufficient without an additional £5,000.

Following the new thatch in 2020 the **Bell Thatch Reserve** was re-set at £1500 and is increased in subsequent years by £1500 plus whichever is the greater of RPI & CPI.

	2024	2023
Benevolence Reserve	52,260	60,734
Bell General Reserve (plus RPI = 3.9%)	191,281	184,101
Bell Thatch Reserve (plus RPI & £1,500pa)	8,535	6,771
Total Specific Reserves	**£252,076**	**£230,632**

Actual Reserves at 31.12.24:

COIF Global Equity Fund	**188,061**
COIF Charities Investment Fund	**121,636**
Total	**£309,697**

Additional Information

	Individuals	People Trips
Annual Payment	44	
Education	5	
Elizabeth Knight Bequest	20	
Grants	3	
Personal Alarms	23	
Travel – Taxi	1	2
Travel – P2P	6	260