

UXBRIDGE UNITED WELFARE TRUST
A Company Limited by Guarantee

REPORT AND ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2024

Company Number
11545982

Charity registration Number
1181683-1



UXBRIDGE UNITED WELFARE TRUST
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Reference and Administration Details

Trustees and Directors	Alan Morris Andrew Longhurst Ian Bocock (Chair) Peter Davies Wendy Walker Simon Nash Siobhan Dewar
Chief Executive Officer	Dominic Gilham
Registered Office	Ossulton Court New Windsor Street Uxbridge, Middlesex UB8 2TD
Charity number	1181683-1
Company number	11545982
Auditors	Ward Williams Chartered Accountants Belgrave House 39-43 Monument Hill Weybridge, Surrey KT13 8RN
Bankers	Handelsbanken Parris House, Watermans Court Watermans Business Park Kingsbury Crescent Staines Upon Thames TW18 3BA
Solicitors	Bird & Lovibond 5 Vine Street Uxbridge UB8 1QE

UXBRIDGE UNITED WELFARE TRUST
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Report of the Trustees for the year ended 31st December 2024

The Trustees of Uxbridge United Welfare Trust, who are also directors for the purpose of company law, present their report and the accounts for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 of the accounts and comply with the Charity's Trust Deed, the Charities Act 2011 and the Charities SORP (FRS 102).

Trustees

The Trust converted from an unincorporated charity to a Company limited by guarantee on 31st August 2018. Trustees started a new period of appointment from that date.

The Trustees in office during the year and subsequently were as follows:

Alan Morris	appointed from 31.08.2018 until 30.08.2022, re-appointed from 31.08.2022 until 30.08.26.
Andrew Longhurst	appointed from 31.08.2018 until 30.08.2022, re-appointed from 31.08.2022 until 30.08.26.
Ian Bocock	appointed from 31.08.2018 until 30.08.2022, re-appointed from 31.08.2022 until 30.08.26.
Peter Davies	appointed from 08.01.2019 until 07.01.2023, re-appointed from 08.01.2023 until 07.01.2027.
Jane Ellis	appointed from 15.11.2022 until 14.11.2026. resigned 23.03.2025.
Wendy Walker	appointed from 15.11.2022 until 14.11.2026.
Simon Nash	appointed from 16.05.2023 until 15.05.2027.
Siobhan Dewar	appointed from 20.05.2025 until 19.05.2029.

Objectives and activities

The Trusts consists of three separate charities, each with their own objective and activities. Each charity is restricted to residents in the former Urban District of Uxbridge as defined on 31st December 1956.

The purpose of the Almshouse charity remains the provision of an Almshouse.

The purpose of the Relief in Need charity remains the relief of poverty.

The Lord Ossulton's charity is restricted to the promotion of education for young people under the age of 25 who are, or who have at least one parent, living in the area of benefit.

The objective of both the Relief in Need and Lord Ossulton Charities are achieved via the Trust's grant giving activities.

The Trustees confirm that they have had regard to the Charity Commission's guidance on public benefit.

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Achievements and performance

The new Almshouse, which has been named Ossulton Court was completed at the end of July 2022 and provides twenty high quality almshouse accommodation units, together with a further ten flats that are let on a commercial basis.

The Trust has continued making grants during the year to people in need. The Trustees' policy is to award grants to individuals or organisations meeting relevant criteria and within the area of benefit, following careful review. Applications for assistance are invited via the UUWT website, by contact with local authority social services, local schools, and other organisations involved with likely applicants. Grants are given by the provision of goods or services required and not as cash. The Trust Deed states the Trust is not to relieve public funds that are otherwise available.

The Trust Chief Executive Officer (CEO), and the Trustees, review grant applications for suitability and help to ensure that applicants have claimed the correct welfare benefits to which they may be entitled.

As detailed below, the Trust owns a substantial property portfolio. The portfolio is managed to provide letting income at current market rates. It is Trust policy to retain properties that provided a good investment return for the long term.

The bulk of the Trust assets are in freehold real estate, both commercial and residential. Most of the commercial properties were built in the late 1700's in old Uxbridge, a Conservation Area. The residential premises comprise Victorian and Edwardian villas adjacent to the Almshouse, some of which have been converted into flats, Newland House a Victorian Baptist chapel, which was converted into 8 self-contained flats, and the flats above shops in Windsor Street. The residential properties are let on yearly agreements and the rents are reviewed every year.

The Trustees objective in holding this property portfolio is to generate capital growth and income to provide the funds required to run the Almshouse and fund the grants given by the Relief in Need and Lord Ossulton sections of the Charity.

There have been no additions to the Trust property portfolio during the year under review.

The Trustees are committed to the maintenance of these properties, to maintain rental income.

Financial review

The Net Incoming Resources for the year was a surplus of £82,840 (2023: Surplus £100,036) and after investment gains and losses, including revaluation of investment properties, a deficit of £55,160 (2023: Surplus £648,021).

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Financial review (continued)

The net incoming resources for the year before revaluation of investments of £82,840, is a reduction of £17,196 compared to 2023. Although rental income has continued to grow the interest payments on the loan taken out to finance the Almshouse rebuild were £34,141 higher in 2024 due to the rise in bank base rate. Other costs were similar to the previous year.

It should be noted that because of the loss being generated by the Almshouse Charity as a result of the interest on the bank loan taken out to finance the Almshouse rebuild, it is necessary for the Almshouse Charity to be supported by the Relief in Need charity, which in the current year amounts to £198,049. There is no formal transfer between funds but rather the Almshouse Charity share of the overall funds is reducing.

The principal funding source of the Trust is its property portfolio. Property values have increased in recent years, with the Trust maintaining its portfolio to a high standard and underlying rental income has been maintained and increased this year, with property income exceeding a million pounds for the first time.

Grants paid in the year amounted to £59,351 (2023: £43,047). In addition to grants paid, staff provide advice and support in respect of benefits and other options available to claimants and assist with assessing applications for grants made by the Trusts.

As part of the plans to finance the rebuild of the Almshouse, early in 2017 the Trustees put in place various cost saving measures. Principal amongst these was the decision to restrict general grants. The level of demand for grants continues to increase and the Trustees are pleased that they have been able to increase the level of this expenditure again this year.

Reserves

The Trusts' income from its property portfolio is more than sufficient to meet the day-to-day operating costs and grants expenditure. As such there is no requirement to hold a cash reserve.

The balance attributable to the various funds at the year-end is as follows:

Almshouse amounted to	£6,226,843	(2023: £6,453,278).
Lord Ossulton amounted to	£741,595	(2023: £731,370).
Relief in Need amounted to	£9,968,461	(2023: £9,807,411).

As detailed in note 13 each of the funds is restricted to the purpose set out in the Trust Deed.

Risk management

The Trustees review the risks facing the charity each year with reference to property investment and Almshouse management (including health and safety) and these are monitored on a regular basis.

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Plans for future periods

Almshouse redevelopment

The rebuilt Almshouse, which was completed in 2022 provides high quality flat accommodation for Almshouse residents, compared to the previous bedsits. In addition, there are number of high-quality flats available for rent to the elderly. The Trust will maintain the new Almshouse in good condition, with the expectation that it will have a useful life of a hundred plus years.

Structure, governance, and management

Uxbridge United Welfare Trust is a grant giving and an almshouse charity regulated by a scheme of the Charity Commissioners, charity registration number 1181683-1.

The first gifts to Uxbridge charities date back to the Tudor period, and over the following centuries further gifts were made, including the profits of an established corn market in Uxbridge town centre, which were vested in a charitable fund for the general benefit of the poor people in the town. The market rights and manorial title were eventually passed to a group of trustees who became known as the "Lords in Trust of the Manor and Borough of Uxbridge".

The current charity structure of three sections began in 1906, when a Charity Commission scheme created Uxbridge United Charities and brought together The Manor and Borough Charities, The Charity of John, Lord Ossulton and The Charity of Michael Pearce.

This was followed in 1907 when the management and administration a further 10 charities were transferred to the Uxbridge United Trustees. These charities were the gifts of William Skydmore, John Marsh, Robert Woolman, John Garrett, Sir George Garrett, George Pitt, John Clarke, John Hill, The Poor Allotment (Hog Moor) Enclosure Award and William Wells.

Finally, the administration and management of The Charles Woodbridge gift, The Sarah Hunter gift and The Foundation of Henry Fell Pease were transferred to the Uxbridge United Trustees in the early part of the twentieth century.

The charity today remains fiscally independent, receiving no income from government grants or public appeals. The trustees seek to continue the charitable intentions of the early benefactors through careful stewardship of the charity's resources.

The charity's scheme specifies that the Trust can have up to nine trustees, who may serve a maximum three terms of four years each.

The charity's decision-making process is carried out via regular board meetings, with the Chief Executive Officer in attendance.

The day-to-day activities of the Trust such as property management are administered by the CEO, with the assistance of a part time Finance Officer and a part time Clerical Officer. The pay of the CEO and other staff are set by the Trustees.

To help Trustees to get to know the almshouse residents and their needs, all are encouraged to join in with the full range of outings, social activities, and lunches.

New Trustees are provided with an induction pack, giving information about the Trust, Trustee's responsibilities, etc. The Trust covers the cost of Trustees attendance at training seminars and makes available reading material such as Almshouse magazines.

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Trustees' responsibilities

The trustees, who are also the directors of Uxbridge United Welfare Trust for the purpose of company law, are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- 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 financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure of information to auditors

So far as each of the Trustees at the time the report is approved are aware:

- there is no relevant audit information of which the Trusts' auditors are unaware; and
- the Trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the Trusts' auditors are aware of that information.

Auditors

A resolution to re-appoint Ward Williams as auditors will be proposed at the Annual General Meeting.

Signed on behalf of the Trustees:

I Bocock (Chairman of the Trustees)

A R Morris (Treasurer)

Dated: July 2025

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Independent Auditor's Report to the Trustees of Uxbridge United Welfare Trust

Opinion

We have audited the financial statements of Uxbridge United Welfare Trust (the 'charitable company') for the year ended 31 December 2024 which comprise statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Uxbridge United Welfare Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees, who are also the directors of Uxbridge United Welfare Trust for the purpose of company law, are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

The objectives of our audit are to identify and assess the risks of material misstatement of the financial statements due to fraud or error; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud or error; and to respond appropriately to those risks. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and noncompliance with laws and regulations, our procedures included the following:

- We obtained an understanding of the legal and regulatory frameworks applicable to the charitable company and the sector in which they operate. We determined that the following were most significant: the Companies Act 2006 and the Charities Act 2011.
- We obtained an understanding of how the company are complying with those legal and regulatory frameworks by making inquiries to the management of the charitable company. We corroborated our inquiries through our review of correspondence during our audit work.
- We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed included:
 - identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
 - understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
 - challenging assumptions and judgements made by management in its significant accounting estimates;
 - identifying and testing journal entries, in particular journal entries posted with unusual account combinations; and
 - assessing the extent of compliance with the relevant laws and regulations.

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A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Colin Hamilton (Senior Statutory Auditor)
For and on behalf of Ward Williams

Chartered Accountants
Statutory Auditor
Belgrave House
39-43 Monument Hill
Weybridge
Surrey, KT13 8RN

Date:

Ward Williams is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

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Statement of Financial Activities for the Year Ended 31 December 2024

		Restricted Fund Almshouse	Restricted Fund Almshouse	Restricted Fund Lord Ossulton	Restricted Fund Lord Ossulton	Restricted Fund Relief in Need	Restricted Fund Relief in Need	Total Funds	Total Funds
	Notes	2024	2023	2024	2023	2024	2023	2024	2023
Incoming resources									
<i>Incoming resources from generated funds</i>									
Almshouse charges		406,307	376,694	-	-	-	-	406,307	376,694
Investment property income	1 (Split)	123,406	154,992	33,056	30,466	443,471	406,114	599,933	591,572
Other investment income	1 (Split)	117	121	31	24	421	317	569	462
Donations received		-	-	-	-	-	-	-	-
		529,830	531,807	33,087	30,490	443,892	406,431	1,006,809	968,728
Resources expended									
<i>Cost of generating funds</i>									
Investment property expenses	1 (Split)	23,499	37,564	6,294	7,383	84,445	98,426	114,238	143,373
Management & administration	1 (Split)	11,614	12,040	3,111	2,367	41,736	31,549	56,461	45,956
<i>Charitable activities</i>									
Almshouse expenses	2	638,912	583,815	-	-	-	-	638,912	583,815
Awards & grants	3	-	-	5,773	6,454	53,578	36,593	59,351	43,047
Management & administration		53,555	51,940	-	-	-	-	53,555	51,940
<i>Governance costs</i>									
Management & administration	4 (split)	299	147	80	29	1,073	385	1,452	561
		727,879	685,506	15,258	16,233	180,832	166,953	923,969	868,692
Net Incoming resources before transfers		(198,049)	(153,699)	17,829	14,257	263,060	239,478	82,840	100,036
Transfers between funds		-	-	-	-	-	-	-	-
Net Incoming resources for the year		(198,049)	(153,699)	17,829	14,257	263,060	239,478	82,840	100,036
Revaluation of properties	7 (Split)	(28,386)	140,563	(7,604)	27,630	(102,010)	368,307	(138,000)	536,500
Realised & unrealised investment gains/losses	8 (split)	-	3,010	-	591	-	7,884	-	11,485
		(28,386)	143,573	(7,604)	28,221	(102,010)	376,191	(138,000)	547,985
Net movement in funds	13	(226,435)	(10,126)	10,225	42,478	161,050	615,669	(55,160)	648,021
Balances brought forward at 1 January 2024		6,453,278	6,463,404	731,370	688,892	9,807,411	9,191,742	16,992,059	16,344,038
Balances carried forward at 31 December 2024		6,226,843	6,453,278	741,595	731,370	9,968,461	9,807,411	16,936,899	16,992,059

The statement of financial activities includes all gains and losses recognised in the year and therefore a statement of comprehensive income has not been prepared.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

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Balance sheet as at 31 December 2024

	Notes	2024	2024	2023	2023
Fixed Assets	6		9,892,674		9,991,296
Investment properties	7		12,777,500		13,415,500
			22,670,174		23,406,796
Current assets					
Investments	8	-	-	-	-
Debtors & prepayments	9	30,827		39,253	
Cash at bank and in hand		222,302		127,820	
		253,129		167,073	
Creditors: amounts falling due within one year	10	92,356		336,127	
Net current assets/(liabilities)			160,773		(169,054)
Total assets less current liabilities			22,830,947		23,237,742
Creditors: amounts falling due after more than one year	11		5,894,048		6,245,683
			16,936,899		16,992,059
Restricted Funds	13				
Relief in Need			9,968,461		9,807,411
Lord Ossulton			741,595		731,370
Almshouses			6,226,843		6,453,278
			16,936,899		16,992,059

Signed on behalf of the Trustees:

I Bocock (Chairman of the Trustees)

A R Morris (Treasurer)

Date: July 2025

Company Registration No. 11545982

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Statement of Cash Flows for the year ended 31 December 2024

		2024	2023
		Total Funds	Total Funds
Cash flows from operating activities			
Net cash provided by (used in) operating activities (A)	Table 1	(645,007)	(486,486)
Cash flows from investing activities			
Dividends, interest and rents from investments		599,933	591,572
Proceeds from sale of property, plant and equipment		500,000	-
Purchase of property, plant and equipment		(8,809)	(759,347)
Proceeds from sale of investments		-	335,477
Purchase of investment		-	-
Net cash provided by (used in) investing activities (B)		1,091,124	167,702
Cash flow from financing activities			
Repayments of borrowing		(351,635)	(152,600)
Cash inflows from new borrowing		-	-
Receipt of endowment		-	-
Net cash provided by (used in) financing activities (C)		(351,635)	(152,600)
Change in cash and cash equivalents in the reporting period (A-B-C)		94,482	(471,384)
Change in cash and cash equivalents at the beginning of the reporting period	Table 2	127,820	599,204
Change in cash and cash equivalents due to exchange rate movements		-	-
Change in cash and cash equivalents at the end of the reporting period	Table 2	222,302	127,820

Table 1:

Reconciliation of net income/expenditure to net cash flow from operating activities

Net income/expenditure for the reporting period		(55,160)	648,021
Adjustments for:			
Depreciation charges		106,356	105,226
(Gains)/Losses on investments		138,000	(547,985)
Dividends, interest and rents from investments		(599,933)	(591,572)
Loss/(profit) on disposal of fixed assets		1,075	-
Loss/(profit) on demolition of Almshouse		-	-
(Increase)/decrease in stocks		-	-
(Increase)/decrease in debtors		8,426	(4,027)
Increase/(decrease) in creditors		(243,771)	(96,149)
Net cash provided by (used in) operating activities		(645,007)	(486,486)

Table 2:

Analysis of cash and cash equivalents

Cash in hand		222,302	127,820
Notice deposits - less than three months		-	-
Overdraft facility repayable on demand		-	-
Total cash and cash equivalents		222,302	127,820

-

Notes to the financial statements for the year ended 31 December 2024

1. Accounting policies

The accounts have been prepared under the historical cost convention as modified by the revaluation of fixed asset investments, including properties. The accounts have been prepared in accordance with the charity's Trust Deed, the Companies Act 2006 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 (FRS102)' (published in October 2019).

Income

Income from property is accounted for on an accruals basis. Income from investments is accounted for as the relevant income falls due. Donations, gifts and legacies are accounted for when received. Income is split between the various funds in accordance with their percentage of the total at the start of the year. Relief in Need 73.92%, Lord Ossulton 5.51%, Almshouse 20.57%.

Expenditure

Revenue expenditure is accounted for on an accruals basis. Charitable expenditure is accounted for when a commitment to make a donation or other payment is established.

Investments

Fixed asset investments, including investment properties, are included in the balance sheet at market value. Changes in value are recorded in the statement of Financial Activities.

Fixed Assets

Fixed assets are stated at cost, valuation, or estimated market value at the time of receipt where assets are donated to the charity.

Depreciation is provided to write off the cost of assets over their expected useful lives as follows:

Almshouse Property - 1% p.a. straight line

Almshouse Furniture & Fittings - 10% p.a. straight line

Office Furniture & Fittings - 25% p.a. written down value

No depreciation is provided on freehold properties held for investment purposes.

Funds

The details and nature of each fund are set out in note 13.

Linked Charities

In August 2018 a new limited company 'Uxbridge United Welfare Trust' was formed with the intention of transferring all the assets and liabilities of the unincorporated charity to the new limited company. During the course of the legal work to enable this to happen, it was found that due to a covenant on the Almshouse site it could not be transferred. As such the old unincorporated charity and the new limited company charity have been linked. For accounting purposes they are treated as one.

Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charitable company 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.

2. Almshouse expenses

	2024	2023
Water, L & H, insurance and telephone	24,998	30,626
Repairs and maintenance	31,002	20,729
Depreciation of Almshouse	103,973	102,541
Legal and professional	26,730	14,200
Residents trips, welfare and miscellaneous	11,082	8,733
Loan interest	441,127	406,986
	638,912	583,815

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Notes to the financial statements for the year ended 31 December 2024

3. Grants & application support

	2024	2023
Total Grants	59,351	43,047
Split as follows:		
Relief in Need Fund - hardship relief	53,578	36,593
Lord Ossulton Fund - educational	5,773	6,454
	59,351	43,047

The total number of grants given was as follows:

	2024	2023
Relief in Need Fund - hardship relief	91	61
Lord Ossulton Fund - educational	10	10
	101	71

Grants for hardship relief are made to individuals and groups usually in the form of essential household goods, or similar items. Educational grants to individuals are primarily for clothing, books, course fees and similar items.

4. Governance costs

	2024	2023
Legal and professional fees	68	73
Audit fees	13,920	9,000
Accountancy	-	3,150
Trustees expenses	1,380	561
	15,368	12,784

5. Trustee and employees remuneration and related party transactions

Trustees

Payments amounting to £0 (2023: £0) were paid to Trustees in relation to services provided in a professional capacity.

Trustees expenses

	2024	2023
Conference	-	190
Misc	-	214
Refreshments	125	157
Christmas Lunch	1,255	-
	1,380	561

Employees

	2024	2023
Wages and salaries, including social security costs	127,583	124,382
Employers pension contributions	6,305	5,467
	133,888	129,849

The average number of full time equivalent employees during the year was 3 (2023: 2).

Related party transactions

During the year the Trust made a donation to the Rotary Club of Uxbridge Trust Fund of £Nil (2023: £3,150) in recognition of the accountancy work carried out by one of the Trustees, Mr A Morris for the Trust. Mr Morris is a Trustee of the Rotary Club of Uxbridge Trust Fund.

UXBRIDGE UNITED WELFARE TRUST**A company limited by guarantee****Notes to the financial statements for the year ended 31 December 2024****6. Fixed assets - tangible**

	Almshouses			Office	Total
	Original	F&F	Land	F & F	
	1% SL	10% SL		25% WDV	
Cost or valuation					
At 01.01.2024	10,110,976	14,313	-	28,215	10,153,504
Additions	7,654	-	-	1,155	8,809
Disposals	-	-	-	(8,033)	(8,033)
Transfers	-	-	-	-	-
	<u>10,118,630</u>	<u>14,313</u>	<u>-</u>	<u>21,337</u>	<u>10,154,280</u>
Depreciation					
At 01.01.2024	140,081	1,967	-	20,160	162,208
Charge for the year	101,110	2,863	-	2,383	106,356
Disposals	-	-	-	(6,958)	(6,958)
Transfers	-	-	-	-	-
	<u>241,191</u>	<u>4,830</u>	<u>-</u>	<u>15,585</u>	<u>261,606</u>
Net book valuation					
31 December 2024	9,877,439	9,483	-	5,752	9,892,674
31 December 2023	9,970,895	12,346	-	8,055	9,991,296

As reported elsewhere, the Trustees have completed work upon a scheme to redevelop the Almshouse. The Almshouse was completed in July 2022 and therefore has begun being depreciated over 100 years from that date.

7. Fixed asset investment - Property**Cost or valuation**

At 01.01.2024	13,415,500
Additions	-
Improvements	-
Revaluation	(138,000)
Disposals	(500,000)
	<u>12,777,500</u>

Depreciation

At 01.01.2024	-
Charge for the year	-
Disposals	-
	<u>-</u>

Net book valuation

31 December 2024	12,777,500
31 December 2023	13,415,500

UXBRIDGE UNITED WELFARE TRUST
A company limited by guarantee

Notes to the financial statements for the year ended 31 December 2024

8. Current assets investments

The trust does not currently hold any current asset investments.

9. Debtors

	2024	2023
Rents receivable	19,530	20,401
Sundry debtors	984	9,264
Prepayments	10,313	9,588
	30,827	39,253

10. Creditors: amounts falling due within one year

	2024	2023
Trade creditors	5,965	242,309
Accrued expenses	12,205	10,483
Deferred income - rents invoiced in advance	56,356	54,085
Taxation and social security	3,161	3,433
Sundry creditors	14,669	25,817
	92,356	336,127

11. Creditors: amounts falling due more than one year

	2024	2023
Bank loan	5,894,048	6,245,683

The bank loan is repayable by 20 December 2046 and interest is being charged at the aggregate of the base rate and 2.75% per annum. The loan is secured by two fixed charges dated 20 December 2019 over the freehold properties of the charitable company and both contain a negative pledge.

UXBRIDGE UNITED WELFARE TRUST

A company limited by guarantee

Notes to the financial statements for the year ended 31 December 2024

12. Capital commitments

There were no capital commitments at the year end (2023: none).

13. Restricted Funds

Relief in Need

A detailed description of the Relief in Need fund is given in the Trustees report. The fund is governed by article 43 of the Trust Deed.

Lord Ossulton

The income from Lord Ossulton fund is to be applied in promoting education in the area of benefit, as detailed in article 45 of the Trust Deed.

Almshouse

The Almshouse accumulated fund is designated for major refurbishment and repairs and the redevelopment of the whole site.

	Bal b/fwd at 1.1.2024	Incoming resources	Resources expended	Revaluation of properties	Realised/ Unrealised Investment gains/losses	Bal c/fwd at 31.12.24
Relief in Need	9,807,411	443,892	(180,832)	(102,010)	-	9,968,461
Lord Ossulton	731,370	33,087	(15,258)	(7,604)	-	741,595
Almshouse	6,453,278	529,830	(727,879)	(28,386)	-	6,226,843
	16,992,059	1,006,809	(923,969)	(138,000)	-	16,936,899

UXBRIDGE UNITED WELFARE TRUST
Schedules to the SOFA for the year ended 31st December 2024

**The following schedules are for the use of the Trustees only
and do not form part of the published accounts**

UXBRIDGE UNITED WELFARE TRUST**Schedule to The SOFA for the year ended 31st December 2024**

	2024	2024	2023	2023
Almshouse				
Almshouse rents		406,307		376,694
Management and administration				
Salaries	51,033		49,753	
Redundancy costs	-		-	
Er Pension contributions	2,522		2,187	
Professional fees (DG)	-		-	
	<u>53,555</u>		<u>51,940</u>	
Other expenses				
Council tax	1,019		(2,133)	
Water	-		-	
Gas	2,655		4,369	
Elect	6,636		15,506	
Insurance	11,125		8,532	
Repairs and renewals	25,962		13,204	
Mobile phones	-		-	
Telephones	-		-	
Cleaning	3,393		4,352	
Gardening	4,040		7,275	
H & S	1,000		250	
Flowers	505		515	
Removal and storage expenses	-		-	
TV lic	170		-	
Spare	-		-	
Spare	-		-	
Residents lunches, trips and entertainment	1,118		4,588	
West Drayton Flat rentals	-		-	
Entertaining	9,415		2,211	
Cards	-		-	
Chiropodist	-		-	
Solicitor	23,130		10,000	
Professional - Lettings fees	3,600		4,200	
Bank loan interest	441,127		406,986	
Subscriptions	-		1,055	
Miscellaneous	44		364	
Almshouse depreciation, incl improvements	103,973		102,541	
Almshouse loss on demolition	-		-	
	<u>638,912</u>		<u>583,815</u>	
		<u>692,467</u>		<u>635,755</u>
		<u>(286,160)</u>		<u>(259,061)</u>

UXBRIDGE UNITED WELFARE TRUST**Schedule to The SOFA for the year ended 31st December 2024****Residential and commercial property**

Commercial rentals	234,701	241,310
Residential rents	365,232	350,262
	<u>599,933</u>	<u>591,572</u>

Property expenses**Residential**

Council tax	301	930
Elect	673	1,512
Cleaning	340	292
Ins	7,845	4,157
Reps	34,741	64,619
Gas	45	460
Health & safety	-	-
Mobile phones	-	-
Telephones	-	-
Advertising	-	-
Outgoings	-	-
Water	4,034	739
Solicitor	-	-
Bad debts written off	-	6
Professional - Lettings fees	1,992	1,836

Newland House

NH expenses in excess of service charge	-	-
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Commercial

Business rates	-	-
Elect	234	1,581
Gas	-	-
Water	-	-
Ins	-	-
Reps	7,834	8,193
Security	-	-
Outgoings	6	5,129
Advertising	-	-
Solicitor	2,580	500
Prof fees - Letting fees	58	1,030
Bad debts written off	-	450
Salaries	51,033	49,752
Redundancy	-	-
ER Pension contributions	2,522	2,187
Professional fees (DG)	-	-
	<u>114,238</u>	<u>143,373</u>
	<u>485,695</u>	<u>448,199</u>

UXBRIDGE UNITED WELFARE TRUST

Schedule to The SOFA for the year ended 31st December 2024

Bank Interest Earned

General	569	462
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Dividends Received

CCLA	-	-
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Other Invest Income

-	-
<u>569</u>	<u>462</u>

Gifts & donations received

Gifts & donations received - Lord O	-	-
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Gifts & donations received - RIN	-	-
<u>-</u>	<u>-</u>	

Relief in Need

Awards and grants	53,578	36,593
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Charitable giving not through grant	<u>-</u>	<u>-</u>
53,578	36,593	

Lord Ossulton

Awards and grants	5,773	6,454
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<u>59,351</u>	<u>43,047</u>
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RIN management & administration

Wages	-	-
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Mileage	-	-
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Mobile	-	-
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Security	-	-
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<u>-</u>	<u>-</u>
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UXBRIDGE UNITED WELFARE TRUST**Schedule to The SOFA for the year ended 31st December 2024****Trust administration**

Wages	25,517	24,877
ER National Insurance allowance	-	-
Pension contribution	1,261	1,093
Redundancy	-	-
Staff training	3,402	475
Staff refresh	338	154
Staff welfare	297	566
Office rent	-	(4,471)
Water	-	-
Elect	-	-
Gas	-	-
Cleaning	52	133
Insurance	616	616
Premises repairs	-	-
Mobile phones	-	-
Tel	1,061	360
Adverts	-	-
Printing and Stationary	125	126
Equipment rental	5	7
Subscriptions	469	150
Repairs to equipment	332	-
Spare	-	16
Website	-	2,181
Computer hardware maint	-	-
Computer software maint	4,398	3,567
Interest paid	-	-
Legal and professional	68	73
Spare	-	-
Professional fees (DG)	-	-
Audit	13,920	9,000
Accountancy	-	-
Donation re accountancy	-	3,150
Misc	587	563
Bank charges	555	635
F & F Depn	2,383	2,685
Loss on disposal of F & F	1,075	-
	<u>56,461</u>	<u>45,956</u>

Trustee expenses

Training	-	-
Travel	72	-
Conference	-	190
Misc	-	214
Refreshments	125	157
Christmas lunch	1,255	-
	<u>1,452</u>	<u>561</u>