

TRUSTEES' REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30 JUNE 2021

KINGSTON-UPON-  
THAMES UNITED  
CHARITIES

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# KINGSTON-UPON-THAMES UNITED CHARITIES

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# KINGSTON-UPON-THAMES UNITED CHARITIES

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## REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2021

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**Trustees**

W Allberry, Chair (appointed 18 November 2021)  
S Hebditch (resigned 21 November 2020)  
C Cheek  
R Boulton  
J Wilkes (resigned 15 September 2021)  
M Freedman  
P D'Souza  
L Thompson OBE  
P Walker  
A Sabharwal  
D Hodson  
L Corner (appointed 15 March 2022)

**Charity registered number** 1182389

**Principal office**

The Hall  
Cleaves Almshouses  
Old London Road  
Kingston Upon Thames  
Surrey  
KT2 6NQ

**Clerk to the Trustees** Shanthini Shanmugaguru

**Independent examiner**

Janice Matthews FCA  
Chartered Accountants  
Menzies LLP  
Centrum House  
36 Station Road  
Egham  
Surrey  
TW20 9LF

**Bankers**

CAF Bank Limited  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

**Solicitors**

Stevens & Bolton LLP  
Wey House  
Farnham Road  
Guildford  
Surrey  
GU1 4YD

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# KINGSTON-UPON-THAMES UNITED CHARITIES

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## TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2021

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The Trustees present their annual report together with the financial statements of the Charity for the 1 July 2020 to 30 June 2021.

### **Objectives and activities**

#### **a. Policies and objectives**

The principal objects of the Charity remain unchanged from those of its predecessor charity, being the relief of those in need by reason of age and financial hardship and the relief of poverty and homelessness.

### **Achievements and performance**

#### **a. Review of activities**

The Trustees have continued to seek to meet the objectives of the Charity by providing good quality accommodation suitable for older people in the heart of Kingston at an affordable cost.

As of 30 June 2021 the Charity provided 27 properties (including a flat for guests of the beneficiaries). These properties accommodated 27 beneficiaries. All residents are aged over 60, the eldest being 92. Many of our beneficiaries are in receipt of benefit to meet the cost of accommodation. For those other beneficiaries, the Trustees will continue to monitor the situation to ensure that beneficiaries do not suffer undue hardship.

The Trustees also recognise their duty is to safeguard the provision of housing for needy older people in the borough for the future. To do so, the buildings of the Charity need to be maintained to a sufficient standard and the finances of the Charity sustained at a level sufficient to meet future obligations. In furtherance of this KUC has continued with the comprehensive property maintenance and improvement plan which includes improving access for those whose mobility is impaired e.g. in need of a mobility scooter and also the installation of mobility friendly bathrooms.

In the financial year, the charity has completed the renovation of all the bathrooms in its properties. The Trustees continue to monitor the pace of the improvement programme in respect of other facilities in the apartments, particularly the kitchens. These improvements together with the substantial maintenance requirements of historic buildings are reviewed in conjunction with the rate of weekly maintenance charge increases to ensure that the Charity's financial resources, including an appropriate level of reserves for contingencies, are maintained.

The current Board look forward to meeting the challenges of the upcoming year by promoting and preserving the Almshouses' special place in this community.

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# KINGSTON-UPON-THAMES UNITED CHARITIES

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## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

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### Financial review

#### a. Going concern

As of 31 March 2022, the Charity had £520,362 of cash and investments, compared to £479,154 at 28 February 2021. The monthly revenue of the Charity has not fallen since the start of the pandemic as the income is principally derived from housing benefit provided by government, while the majority of the costs of the Charity are maintenance and repair expenditures whose timing is largely at the discretion of The Trustees.

The Trustees review the Charity's expected income and expenditure and resources as part of their regular meetings. Based on these reviews and the current level of assets held by the Charity, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

#### b. Review of the year

The Trustees have reported an overall surplus for the year of £122,014 compared with a surplus of £1,955 in the previous year. The key factors impacting on the accounts are as follows:

1. The overall level of income from charitable activities has increased by 5% on the prior year with increases in maintenance charges from new residents and fewer periods without occupants of the properties.
2. Income from deposits and investments remained at the same low levels as last year reflecting the generally lower yields available.
3. The overriding reason for the higher surplus this year is the reduction in repair and maintenance costs during the year compared to prior year as the Covid 19 pandemic limited repair activities. Maintenance and repair costs were £50,941 (2020:£117,602). Revaluation gains on investments this year were £27,758 (2020: Loss of £14,140).
4. At 30 June 2021, the Charity had Net Current Assets of £320,014 and accumulated reserves of £1,308,449.

#### c. Principal risks and uncertainties

The Trustees continue to review the activities of the Charity with respect to risks to which the Charity is exposed, and make decisions where appropriate to address those risks.

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# KINGSTON-UPON-THAMES UNITED CHARITIES

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## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

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### Structure, governance and management

#### a. Constitution

Kingston-Upon-Thames United Charities was registered as a Charitable Incorporated Organisation (CIO) on 8 March 2019. The activities, assets and obligations of its predecessor, also named Kingston-Upon-Thames United Charities (charity number: 202502) which was a charitable trust, were taken over by the CIO during the subsequent months. Formal approval was received from the Charity Commission on 18 August 2020. The predecessor charity was removed from the Charity Commission register by amalgamation on 18 August 2020.

#### b. Methods of appointment or election of Trustees

As a Charitable Incorporated Organisation, the charity is governed by Trustee board members. The Charity board of Trustees can have up to 14 board members. One Trustee board member will be ex-officio.

#### c. Basis of preparation of these accounts

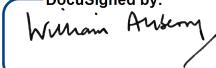
As noted above, during the year to 30 June 2020, the activities, obligations and assets of Kingston-United-Charities were transferred from a Charitable trust to a CIO. To aid the comprehension of the activities and development of the Charity, the accounts and this report have been prepared as if the Charity had been in operation in its current form as a CIO throughout the year to 30 June 2021 and in the prior year.

#### Plans for future periods

The Trustees have continued to follow the refurbishment and repair plan approved in November 2018 following the quinquennial survey. In developing the plan, care was taken to ensure that the financial strength of the Charity would not be impaired. While the level of work in 2021 was lower because of the restrictions arising from the pandemic, expenditure in the year to June 2022 is expected to be significantly higher due to work needed on the roofs and brickwork of the buildings. Over time, in accordance with the plan, it is anticipated that the average level of expenditure will return to the levels seen in 2020.

The Trustees remain confident that over this period, the beneficiaries of the Charity will continue to enjoy their homes at the Almshouses, which remain one of Kingston's hidden treasures.

Approved by order of the members of the board of Trustees and signed on their behalf by:

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**William Allberry**  
Chairman

Date: 25-Apr-2022

# KINGSTON-UPON-THAMES UNITED CHARITIES

**MENZIES**  
BRIGHTER THINKING

## INDEPENDENT EXAMINERS' REPORT TO KINGSTON-UPON-THAMES UNITED CHARITIES

### Independent examiner's report to the Trustees of Kingston-Upon-Thames United Charities ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 June 2021.

### Responsibilities and basis of report

As the Trustees of the Charity 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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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.

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. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:  
**Janice Matthews FCA**  
Menzies LLP  
Centrum House  
36 Station Road  
Egham  
Surrey  
TW20 9LF

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*Janice Matthews*  
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Dated: 27-Apr-2022

# KINGSTON-UPON-THAMES UNITED CHARITIES

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2021

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>					
Charitable activities	2	-	211,704	211,704	200,791
Investments		-	1,265	1,265	1,388
<b>Total income</b>		-	212,969	212,969	202,179
<b>Expenditure on:</b>					
Charitable activities		-	118,713	118,713	186,084
<b>Total expenditure</b>		-	118,713	118,713	186,084
<b>Net income before net gains/(losses) on investments</b>		-	94,256	94,256	16,095
Net gains/(losses) on investments		-	27,758	27,758	(14,140)
<b>Net movement in funds</b>		-	122,014	122,014	1,955
<b>Reconciliation of funds:</b>					
Total funds brought forward		24,545	1,161,890	1,186,435	1,184,480
Net movement in funds		-	122,014	122,014	1,955
<b>Total funds carried forward</b>		24,545	1,283,904	1,308,449	1,186,435

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 15 form part of these financial statements.

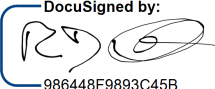


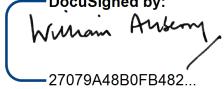
# KINGSTON-UPON-THAMES UNITED CHARITIES

## BALANCE SHEET AS AT 30 JUNE 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	7	809,173	809,173
Investments	8	179,262	101,504
		<b>988,435</b>	<b>910,677</b>
<b>Current assets</b>			
Debtors	9	5,610	2,119
Investments	10	74,502	73,549
Cash at bank and in hand		253,534	209,904
		<b>333,646</b>	<b>285,572</b>
Creditors: amounts falling due within one year	11	(13,632)	(9,814)
<b>Net current assets</b>		<b>320,014</b>	<b>275,758</b>
<b>Total assets less current liabilities</b>		<b>1,308,449</b>	<b>1,186,435</b>
<b>Total net assets</b>		<b>1,308,449</b>	<b>1,186,435</b>
<b>Charity funds</b>			
Restricted funds	12	24,545	24,545
Unrestricted funds	12	1,283,904	1,161,890
<b>Total funds</b>		<b>1,308,449</b>	<b>1,186,435</b>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

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**Richard Boulton, Treasurer**

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**William Allberry, Chairman**

Date: 25-Apr-2022

25-Apr-2022

The notes on pages 8 to 15 form part of these financial statements.

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# KINGSTON-UPON-THAMES UNITED CHARITIES

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

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### 1. Accounting policies

#### 1.1 Basis of preparation of financial statements

The financial statements have been prepared 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Kingston-Upon-Thames United Charities meets the definition of a public benefit entity under FRS 102.

#### 1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

#### 1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's education operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

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# KINGSTON-UPON-THAMES UNITED CHARITIES

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

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### 1. Accounting policies (continued)

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets costing more than £500 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- As the properties are maintained in a state of repair such that their estimated residual value is not less than their carrying amount the annual charge for depreciation would be nil. No depreciation has been charged in the year.
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#### 1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

#### 1.6 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### 1.7 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

#### 1.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

# KINGSTON-UPON-THAMES UNITED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

### 2. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Rental income	208,047	<b>208,047</b>	200,474
Donations/sundry income	3,657	<b>3,657</b>	317
	<u>211,704</u>	<u><b>211,704</b></u>	<u>200,791</u>
<i>Total 2020</i>	<u>200,791</u>	<u>200,791</u>	

### 3. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable activities	108,078	10,635	<b>118,713</b>	186,084
<i>Total 2020</i>	<u>175,315</u>	<u>10,769</u>	<u><b>186,084</b></u>	

# KINGSTON-UPON-THAMES UNITED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

### 3. Analysis of expenditure by activities (continued)

#### Analysis of direct costs

	Charitable Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	34,911	<b>34,911</b>	35,272
Repairs and maintenance	50,941	<b>50,941</b>	117,602
Council tax and water	5,473	<b>5,473</b>	6,005
Light and heat	1,447	<b>1,447</b>	2,210
Insurance	4,832	<b>4,832</b>	4,220
Care Line	3,370	<b>3,370</b>	2,539
Office expenses	996	<b>996</b>	1,158
Subscriptions	344	<b>344</b>	634
Sundry expenses	5,218	<b>5,218</b>	5,017
Cleaning	546	<b>546</b>	658
	<u>108,078</u>	<u><b>108,078</b></u>	<u>175,315</u>
<i>Total 2020</i>	<u>175,315</u>	<u>175,315</u>	

### 4. Independent examiner's remuneration

	2021 £	2020 £
Independent examiner's fees	<u><b>3,700</b></u>	<u>3,600</u>

# KINGSTON-UPON-THAMES UNITED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

### 5. Staff costs

	2021 £	2020 £
Wages and salaries	33,249	33,610
Other pension costs	1,662	1,662
	<u>34,911</u>	<u>35,272</u>

The average number of persons employed by the Charity during the year was as follows:

	2021 No.	2020 No.
	<u>2</u>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year.

Due to the small nature of the Charity, the Trustees have deemed that there are no key management personnel, and key management decisions are made by the Trustees.

### 6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 30 June 2021, no Trustee expenses have been incurred (2020 - £NIL).

### 7. Tangible fixed assets

	Freehold property £
<b>Cost</b>	
At 1 July 2020	809,173
At 30 June 2021	<u>809,173</u>
<b>Net book value</b>	
At 30 June 2021	<u>809,173</u>
At 30 June 2020	<u>809,173</u>

# KINGSTON-UPON-THAMES UNITED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

### 8. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 July 2020	101,504
Additions	50,000
Revaluations	27,758
At 30 June 2021	<u>179,262</u>

#### Valuation

Values have been determined by reference to readily available market prices

### 9. Debtors

	2021 £	2020 £
<b>Due within one year</b>		
Other debtors	-	11
Prepayments and accrued income	5,610	2,108
	<u>5,610</u>	<u>2,119</u>

### 10. Current asset investments

	2021 £	2020 £
Listed investments	<u>74,502</u>	<u>73,549</u>

### 11. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	7,196	5,592
Other taxation and social security	182	182
Other creditors	33	540
Accruals and deferred income	6,221	3,500
	<u>13,632</u>	<u>9,814</u>

# KINGSTON-UPON-THAMES UNITED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

### 12. Statement of funds

#### Statement of funds - current year

	Balance at 1 July 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2021 £
<b>Unrestricted funds</b>					
General Funds	1,161,890	212,969	(118,713)	27,758	1,283,904
<b>Restricted funds</b>					
Eleemosynary fund	24,545	-	-	-	24,545
<b>Total of funds</b>	<b>1,186,435</b>	<b>212,969</b>	<b>(118,713)</b>	<b>27,758</b>	<b>1,308,449</b>

#### Statement of funds - prior year

	Balance at 1 July 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2020 £
<b>Unrestricted funds</b>					
General Funds	1,159,935	202,179	(186,084)	(14,140)	1,161,890
<b>Restricted fund</b>					
Eleemosynary fund	24,545	-	-	-	24,545
<b>Total of funds</b>	<b>1,184,480</b>	<b>202,179</b>	<b>(186,084)</b>	<b>(14,140)</b>	<b>1,186,435</b>

The Trust deed for Kingston Upon Thames United Charities state that income arising from the Eleemosynary Fund should be applied by the Trustees in relieving either generally or individually persons resident in Kingston, who are in conditions of need, hardship or distress by making grants of money or providing or paying for items, services or facilities calculated to reduce the need, hardship or distress of such persons.



# KINGSTON-UPON-THAMES UNITED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

### 13. Analysis of net assets between funds

#### Analysis of net assets between funds - current year

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	809,173	809,173
Fixed asset investments	-	179,262	179,262
Current assets	24,545	309,101	333,646
Creditors due within one year	-	(13,632)	(13,632)
<b>Total</b>	<b>24,545</b>	<b>1,283,904</b>	<b>1,308,449</b>

#### Analysis of net assets between funds - prior year

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	809,173	809,173
Fixed asset investments	-	101,504	101,504
Current assets	24,545	261,027	285,572
Creditors due within one year	-	(9,814)	(9,814)
<b>Total</b>	<b>24,545</b>	<b>1,161,890</b>	<b>1,186,435</b>

### 14. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 30 June 2021.