

TRUSTEES' REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30 JUNE 2023

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 2023

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<b>Trustees</b>	Rev W Allberry, Chair C Cheek R Boulton M Freedman P D'Souza L Thompson OBE D Hodson L Corner Rev R Moffatt (Appointed 9 November 2022)
<b>Charity registered number</b>	1182389
<b>Principal office</b>	The Hall Cleaves Almshouses Old London Road Kingston Upon Thames Surrey KT2 6NQ
<b>Independent examiner</b>	Janice Matthews FCA Chartered Accountants Menzies LLP Magna House 18-32 London Road Staines-Upon-Thames TW18 4BP
<b>Bankers</b>	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Halling Kent ME19 4 JQ
<b>Solicitors</b>	Stevens & Bolton LLP Wey House Farnham Road Guildford Surrey GU1 4YD
<b>Clerk to the Trustees</b>	Shanthini Shanmugaguru

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# KINGSTON UPON THAMES UNITED CHARITIES

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## TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2023

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The Trustees present their annual report together with the financial statements of the Charity for the 1 July 2022 to 30 June 2023.

### **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 2023 the Charity provided 27 properties (including a flat for guests of the beneficiaries). These properties accommodated 29 beneficiaries. All residents are aged over 60, the eldest being 93. 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 their 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.

The Trustees continue to monitor the pace of the improvement programme in respect of other facilities in the apartments, particularly the kitchens together with the significant costs of repair to windows, brickwork and roofs.

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.

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# KINGSTON UPON THAMES UNITED CHARITIES

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## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

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### Financial review

#### a. Going concern

As of 31 March 2024, the Charity had £544,809 of cash and investments, compared to £597,545 at 31 March 2023. 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 £84,957 compared with a surplus of £5,863 in the previous year. The key factors impacting on the accounts are as follows:

1. The overall level of income from charitable activities was flat with increases in maintenance charges offset by more 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 lower surplus this year is the lower repair and maintenance costs during the year compared to prior year. Maintenance and repair costs were £62,432 (2022:£135,945). Revaluation gain on investments this year were £4,314 (2022: Loss of £546).
4. At 30 June 2023, the Charity had Net Current Assets of £406,195 and accumulated reserves of £1,399,269.

#### 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 2023

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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

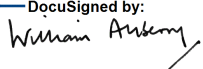
As noted above, during the year to 30 June 2020, the activities, obligations and assets of Kingston-United-Charities were transferred from a Charitable trust to a CIO. To aid the comprehension of the activities and development of the Charity, the accounts and this report have been prepared as if the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

#### 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. Expenditure in the year to June 2023 reduced on 2022 due to timing of the work required on roofs and brickwork of the buildings. Significant future expenditure is expected and accordingly the Trustees have sought to maintain a substantial level of cash and liquid investments.

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:

DocuSigned by:  
  
.....  
27079A48B0FB482  
**William Allberry**  
Chairman

Date: 30-Apr-2024

# KINGSTON UPON THAMES UNITED CHARITIES

**MENZIES**  
BRIGHTER THINKING

## INDEPENDENT EXAMINER'S REPORT

### 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 2023.

### 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

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:

DocuSigned by:  
*Janice Matthews*  
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Dated: 30-Apr-2024

### Janice Matthews FCA

Menzies LLP  
Chartered Accountants  
Magna House  
18-32 London Road  
Staines-Upon-Thames  
TW18 4BP

# KINGSTON UPON THAMES UNITED CHARITIES

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2023

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>					
Charitable activities	2	-	212,314	212,314	213,266
Investments		-	1,714	1,714	602
<b>Total income</b>		-	214,028	214,028	213,868
<b>Expenditure on:</b>					
Charitable activities	3	-	133,385	133,385	207,459
<b>Total expenditure</b>		-	133,385	133,385	207,459
<b>Net income before net gains/(losses) on investments</b>		-	80,643	80,643	6,409
Net gains/(losses) on investments		-	4,314	4,314	(546)
<b>Net movement in funds</b>		-	84,957	84,957	5,863
<b>Reconciliation of funds:</b>					
Total funds brought forward		24,545	1,289,767	1,314,312	1,308,449
Net movement in funds		-	84,957	84,957	5,863
<b>Total funds carried forward</b>		24,545	1,374,724	1,399,269	1,314,312

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

The notes on pages 8 to 16 form part of these financial statements.




# KINGSTON UPON THAMES UNITED CHARITIES

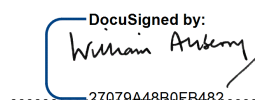
## BALANCE SHEET AS AT 30 JUNE 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	7	810,044	809,173
Investments	8	183,030	178,716
		<u>993,074</u>	<u>987,889</u>
<b>Current assets</b>			
Debtors	9	7,369	7,221
Investments	10	75,055	74,732
Cash at bank and in hand		340,631	268,524
		<u>423,055</u>	<u>350,477</u>
Creditors: amounts falling due within one year	11	(16,860)	(24,054)
<b>Net current assets</b>		<u>406,195</u>	<u>326,423</u>
<b>Total assets less current liabilities</b>		<u>1,399,269</u>	<u>1,314,312</u>
<b>Total net assets</b>		<u>1,399,269</u>	<u>1,314,312</u>
<b>Charity funds</b>			
Restricted funds	12	24,545	24,545
Unrestricted funds	12	1,374,724	1,289,767
<b>Total funds</b>		<u>1,399,269</u>	<u>1,314,312</u>

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**

Date: 30-Apr-2024

DocuSigned by:  
  
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**William Allberry, Chairman**

30-Apr-2024

The notes on pages 8 to 16 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 2023

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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. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

#### 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 operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

# KINGSTON UPON THAMES UNITED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

### 1. Accounting policies (continued)

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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.
Computer equipment	- 3 yrs S/L

#### 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 2023

### 2. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Rental income	212,096	<b>212,096</b>	213,158
Donations/sundry income	218	<b>218</b>	108
	<u>212,314</u>	<u><b>212,314</b></u>	<u>213,266</u>
<i>Total 2022</i>	<u>213,266</u>	<u>213,266</u>	

### 3. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Charitable activities	120,491	12,894	<b>133,385</b>	207,459
	<u>120,491</u>	<u>12,894</u>	<u><b>133,385</b></u>	<u>207,459</u>
<i>Total 2022</i>	<u>196,497</u>	<u>10,962</u>	<u>207,459</u>	

# KINGSTON UPON THAMES UNITED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

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

#### Analysis of direct costs

	Charitable activities 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	37,798	37,798	34,988
Repairs and maintenance	62,432	62,432	135,945
Council tax and water	1,733	1,733	6,853
Light and heat	3,968	3,968	1,770
Insurance	4,618	4,618	4,283
Care Line	1,616	1,616	1,682
Office expense	2,129	2,129	1,519
Subscriptions	696	696	555
Sundry expenses	2,221	2,221	5,728
Cleaning	3,155	3,155	2,274
Gifts	125	125	900
	<u>120,491</u>	<u>120,491</u>	<u>196,497</u>
<i>Total 2022</i>	<u>196,497</u>	<u>196,497</u>	

### 4. Independent examiner's remuneration

	2023 £	2022 £
Independent examiner's fees	<u>3,950</u>	<u>3,600</u>

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# KINGSTON UPON THAMES UNITED CHARITIES

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

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5. Staff costs

	2023 £	2022 £
Wages and salaries	36,062	33,320
Contribution to defined contribution pension schemes	1,736	1,668
	<u>37,798</u>	<u>34,988</u>

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

	2023 No.	2022 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 (2022 - £NIL).

During the year ended 30 June 2023, no Trustee expenses have been incurred (2022 - £NIL).

# KINGSTON UPON THAMES UNITED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

### 7. Tangible fixed assets

	Freehold property £	Computer equipment £	Total £
<b>Cost or valuation</b>			
At 1 July 2022	809,173	-	809,173
Additions	-	950	950
At 30 June 2023	809,173	950	810,123
<b>Depreciation</b>			
Charge for the year	-	79	79
At 30 June 2023	-	79	79
<b>Net book value</b>			
At 30 June 2023	809,173	871	810,044
At 30 June 2022	809,173	-	809,173

### 8. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 July 2022	178,716
Revaluations	4,314
At 30 June 2023	183,030

### 9. Debtors

	2023 £	2022 £
<b>Due within one year</b>		
Prepayments and accrued income	7,369	7,221
	7,369	7,221

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# KINGSTON UPON THAMES UNITED CHARITIES

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

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**10. Current asset investments**

	2023 £	2022 £
Listed investments	75,055	74,732

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

	2023 £	2022 £
Trade creditors	2,632	1,086
Other taxation and social security	1,344	1,346
Other creditors	169	80
Accruals and deferred income	12,715	21,542
	16,860	24,054



# KINGSTON UPON THAMES UNITED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

### 12. Statement of funds

#### Statement of funds - current year

	Balance at 1 July 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2023 £
<b>Unrestricted funds</b>					
General Funds	1,289,767	214,876	(133,385)	3,466	1,374,724
<b>Restricted funds</b>					
Eleemosynary fund	24,545	-	-	-	24,545
<b>Total of funds</b>	<b>1,314,312</b>	<b>214,876</b>	<b>(133,385)</b>	<b>3,466</b>	<b>1,399,269</b>

#### Statement of funds - prior year

	Balance at 1 July 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2022 £
<b>Unrestricted funds</b>					
General Funds	1,283,904	213,868	(207,459)	(546)	1,289,767
<b>Restricted funds</b>					
Eleemosynary fund	24,545	-	-	-	24,545
<b>Total of funds</b>	<b>1,308,449</b>	<b>213,868</b>	<b>(207,459)</b>	<b>(546)</b>	<b>1,314,312</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 2023

### 13. Analysis of net assets between funds

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

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	810,044	810,044
Fixed asset investments	-	183,030	183,030
Current assets	24,545	398,510	423,055
Creditors due within one year	-	(16,860)	(16,860)
<b>Total</b>	<b>24,545</b>	<b>1,374,724</b>	<b>1,399,269</b>

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

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	809,173	809,173
Fixed asset investments	-	178,716	178,716
Current assets	24,545	325,932	350,477
Creditors due within one year	-	(24,054)	(24,054)
<b>Total</b>	<b>24,545</b>	<b>1,289,767</b>	<b>1,314,312</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 2023.