

REGISTERED CHARITY NUMBER: 200183

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
LEATHERHEAD UNITED CHARITIES**

Ellis Atkins
Chartered Accountants
Statutory Auditor
The Atrium Business Centre
Curtis Road
Dorking
Surrey
RH4 1XA

LEATHERHEAD UNITED CHARITIES

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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LEATHERHEAD UNITED CHARITIES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of 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).

CHAIR'S INTRODUCTION

Throughout 2021 the charity operated in a challenging operating environment due to the impact of the pandemic. This included an increase in the cost to repair and maintain our properties and a significant increase properties becoming empty (10 properties in 2021 compared to one in 2020). The properties that became empty also required expenditure to bring up to a lettable standard.

Despite the operating environment the charity remains in a good financial position and is able to plan future investment in our properties to ensure that they are safe, secure and welcoming places to live for older people in need of housing.

Our Charitable objectives continued to be met by supporting qualifying individuals, families and community organisations with a programme of grants and pensions.

Simon Moss
Chair

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objectives of the charity are:

A. The provision and management of housing for people in need in the area of Mole Valley District Council. This objective is fulfilled by delivery of housing and support services to people over the age of 55 living in Almshouse accommodation. There are 30 units of Almshouse accommodation in four Leatherhead locations. 28 of the units have warden assisted alarms connected to Mole Valley Telecare in the event of an emergency.

B. The provision of grants and pensions for those people in need in the area of the Old Leatherhead Urban District Council. This objective is fulfilled by working in partnership with local charities and community organisations to identify those people most in need of grants and pensions. Throughout 2021 the Charity distributed a total of £44,171 as grants and pensions to individuals, families and organisations in Leatherhead.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The trustees refer to public benefit throughout this report.

Grantmaking

Under the terms of a Scheme of 7 January 1971 approved by the Charity Commissioners, the Trustees can make grants to persons resident in the former Urban District of Leatherhead (Leatherhead, Ashted, Fetcham and the Bookhams) who are in condition of need, hardship or distress, either directly or via an institution. Preference is given to persons resident in the area of the Parish of Leatherhead as constituted on 27 September 1912.

LEATHERHEAD UNITED CHARITIES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity is efficient at collecting weekly maintenance charges from residents ensuring sufficient funds were in place to maintain and managed Almshouse properties.

The charity invested in the maintenance and repair of the Almshouses to ensure the properties are well maintained for the benefit of residents. The charity commenced the process to develop plans for future investment to ensure properties meet the requirements of older people and to consider the impact of net zero carbon objectives.

The charity ensured the properties are compliant with health and safety legislation including developing an action plan following Fire Risk Assessments that were undertaken during the year.

During the year Charity the charity received grant applications from a variety of community and statutory organisations working with Leatherhead's most vulnerable individuals and families. The range of organisations that work with the charity demonstrates the awareness in the local community of the work undertaken by the charity.

FINANCIAL REVIEW

Financial position

The Charity generated a surplus for the year of £95,675 (2020- surplus £100,566). This was largely due to a significant post pandemic lockdown increase in the market value of its investment portfolio of £82,187, compared to a loss on revaluation of investments in 2020 of £18,420.

This significant increase in value has been offset by an decrease in maintenance contributions of £7,573 due to increased voids and a 10% decrease in dividend income despite the market recovery. Rental income also decreased due to voids on the Brighton Road properties where the tenancy agreements with the Royal Borough of Kingston were terminated and the flats refurbished (flats 102 B and D and 110 Brighton Road). In total income has decreased by 8.1%.

Expenditure has increased by £77,414 due mainly to increased repairs costs on both the almshouses and investment properties during the year.

Investment policy and objectives

During the year the investment portfolio was managed on an advisory basis by Quilter Cheviot Asset Management Limited. In December 2020 Trustees made a decision that investments will be managed on a discretionary basis from 2021. Quilter Cheviot have a remit to invest in a balanced portfolio comprised of equities, fixed interest and cash with a medium risk profile which will, over the long term, maintain the real value of the assets. There are no specific restrictions other than that the investments should be suitable for trusts.

In order to monitor progress, Quilter Cheviot Asset Management Limited provide quarterly capital performance reports. The reports will include the movement on the FT All Share Index over the same period. A review meeting with Quilter Cheviot Asset Management Limited will be held once in each year. The Trustees will periodically consider whether there is a need to revise the Investment Policy Statement and if so, will immediately advise Quilter Cheviot Asset Management Limited.

Reserves policy

The charity maintained a level of reserves such that it will be able to meet any foreseeable repairs or renewals of its assets. The level of reserves held is shown in the balance sheet as £6,845,518 but of this amount £6,399,060 consists of property and fixed asset investments.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Charity constitution

Leatherhead United Charities is constituted under a Trust Deed 7 January 1971 and is a registered Charity, no. 200183.

LEATHERHEAD UNITED CHARITIES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Ex-officio Trustee is the Rector of the Ecclesiastical Parish of St Mary and St Nicholas, Leatherhead. The Nominative Trustees are appointed by Mole Valley District Council for four year terms and the Co-optative Trustees, appointed for five year terms, are persons residing or carrying on business in or near Leatherhead. The Trustees hold quarterly meetings to monitor financial and operational performance. Trustees meet when required to do so to review grant applications.

Organisational structure

The body of Trustees consists, when complete, of seven persons being one Ex-officio Trustee, three Nominative Trustees and three Co-optative Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

200183

Principal address

Homefield
Forty Foot Road
Leatherhead
Surrey
KT22 8RP

Trustees

J B Henderson Chairman
Rev'd G Osborne (resigned 27/10/2021)
Cllr D Sharland (resigned 3/11/2021)
P Shimmin
R Dickson
Cllr S Moss
Cllr Mrs K Vyvyan-Robinson

Auditors

Ellis Atkins
Chartered Accountants
Statutory Auditor
The Atrium Business Centre
Curtis Road
Dorking
Surrey
RH4 1XA

Solicitors

Hart Scales & Hodges
159 High Street
Dorking
Surrey
RH4 1AD

Investment Advisers

Quilter Cheviot Asset Management Limited
One Kingsway
London
WC2B 6AN

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

LEATHERHEAD UNITED CHARITIES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on ..28th July 2022..... and signed on its behalf by:

STAM
Simon T A Moss (Sep 23, 2022 13:37 GMT+1)
.....
Simon Moss - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF LEATHERHEAD UNITED CHARITIES

Opinion

We have audited the financial statements of Leatherhead United Charities (the 'charity') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 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 Charities Act 2011.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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 this gives rise to a material misstatement in the financial statements themselves. 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 where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF LEATHERHEAD UNITED CHARITIES

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Enquiry of trustees and key management about potential litigation, review of minutes of trustee meetings and review of any significant transactions outside the normal activities of the charity.

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 Report of the Independent Auditors.

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 auditors' 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.



Ellis Atkins
Chartered Accountants
Statutory Auditor
The Atrium Business Centre
Curtis Road
Dorking
Surrey
RH4 1XA

Date: 26/10/2022

LEATHERHEAD UNITED CHARITIES
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

		31/12/21	31/12/20
		Unrestricted	Total
		funds	funds
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		-	6,820
Charitable activities			
Management of almshouses		197,793	205,366
Investment income	2	<u>121,232</u>	134,923
Total		319,025	347,109
 EXPENDITURE ON			
Raising funds	3	5,362	8,107
Charitable activities			
Management of almshouses		165,184	116,260
Provision of grants and pensions		<u>134,991</u>	103,756
Total		305,537	228,123
Net gains/(losses) on investments		<u>82,187</u>	(18,420)
NET INCOME		95,675	100,566
 RECONCILIATION OF FUNDS			
Total funds brought forward		6,749,843	6,649,277
 TOTAL FUNDS CARRIED FORWARD		<u>6,845,518</u>	<u>6,749,843</u>

The notes form part of these financial statements

LEATHERHEAD UNITED CHARITIES

BALANCE SHEET 31 DECEMBER 2021

	Notes	31/12/21 Unrestricted funds £	31/12/20 Total funds £
FIXED ASSETS			
Tangible assets	7	1,497,252	1,496,306
Investments			
Investments	8	611,808	597,945
Investment property	9	4,290,000	4,290,000
		<u>6,399,060</u>	<u>6,384,251</u>
CURRENT ASSETS			
Debtors	10	14,475	9,236
Cash at bank		453,362	374,134
		<u>467,837</u>	<u>383,370</u>
CREDITORS			
Amounts falling due within one year	11	(21,379)	(17,778)
		<u>446,458</u>	<u>365,592</u>
NET CURRENT ASSETS			
		<u>6,845,518</u>	<u>6,749,843</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>6,845,518</u>	<u>6,749,843</u>
NET ASSETS			
		<u>6,845,518</u>	<u>6,749,843</u>
FUNDS	12		
Unrestricted funds		6,845,518	6,749,843
TOTAL FUNDS		<u>6,845,518</u>	<u>6,749,843</u>

The financial statements were approved by the Board of Trustees and authorised for issue on28th July 2022..... and were signed on its behalf by:

STAM
Simon T A Moss (Sep 23, 2022 13:37 GMT+1)
.....
Cllr Simon Moss - Trustee


Cllr Keira Vyvyan-Robinson - Trustee

The notes form part of these financial statements

LEATHERHEAD UNITED CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 10% on cost
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Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

LEATHERHEAD UNITED CHARITIES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

2. INVESTMENT INCOME

	31/12/21	31/12/20
	£	£
Rents received	103,990	115,766
Dividend income	17,242	19,157
	<u>121,232</u>	<u>134,923</u>

3. RAISING FUNDS

Investment management costs

	31/12/21	31/12/20
	£	£
Support costs	<u>5,362</u>	<u>8,107</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

5. STAFF COSTS

	31/12/21	31/12/20
	£	£
Wages and salaries	41,599	40,816
Social security costs	-	655
Other pension costs	4,160	4,019
	<u>45,759</u>	<u>45,490</u>

The average monthly number of employees during the year was as follows:

	31/12/21	31/12/20
	2	2
Average number of employees	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

During the year to 31st December 2021 remuneration (including employer's national insurance and pension contributions) paid to key management was £35,561 (2020 - £34,162)

LEATHERHEAD UNITED CHARITIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	6,820
Charitable activities	
Management of almshouses	205,366
Investment income	134,923
Total	<u>347,109</u>
EXPENDITURE ON	
Raising funds	8,107
Charitable activities	
Management of almshouses	116,260
Provision of grants and pensions	103,756
Total	<u>228,123</u>
Net gains/(losses) on investments	(18,420)
NET INCOME	<u>100,566</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	6,649,277
TOTAL FUNDS CARRIED FORWARD	<u><u>6,749,843</u></u>

7. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2021	1,495,635	66,822	1,562,457
Additions	-	946	946
At 31 December 2021	<u>1,495,635</u>	<u>67,768</u>	<u>1,563,403</u>
DEPRECIATION			
At 1 January 2021 and 31 December 2021	-	66,151	66,151
NET BOOK VALUE			
At 31 December 2021	<u>1,495,635</u>	<u>1,617</u>	<u>1,497,252</u>
At 31 December 2020	<u>1,495,635</u>	<u>671</u>	<u>1,496,306</u>

LEATHERHEAD UNITED CHARITIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2021	597,945
Disposals	(59,029)
Revaluations	72,892
	<u>611,808</u>
At 31 December 2021	<u>611,808</u>
NET BOOK VALUE	
At 31 December 2021	<u>611,808</u>
At 31 December 2020	<u>597,945</u>

The market value of fixed asset investments in overseas companies is £82,119.

Cost or valuation at 31 December 2021 is represented by:

	Listed investments £
Valuation in 2021	<u>611,808</u>

9. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2021 and 31 December 2021	<u>4,290,000</u>
NET BOOK VALUE	
At 31 December 2021	<u>4,290,000</u>
At 31 December 2020	<u>4,290,000</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/21 £	31/12/20 £
Other debtors	10,589	5,350
Prepayments	3,886	3,886
	<u>14,475</u>	<u>9,236</u>

LEATHERHEAD UNITED CHARITIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/21	31/12/20
	£	£
Trade creditors	4,982	9,752
Taxation and social security	3,832	-
Other creditors	12,565	8,026
	<u>21,379</u>	<u>17,778</u>

12. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	6,749,843	95,675	6,845,518
	<u>6,749,843</u>	<u>95,675</u>	<u>6,845,518</u>
TOTAL FUNDS	<u>6,749,843</u>	<u>95,675</u>	<u>6,845,518</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	319,025	(305,537)	82,187	95,675
	<u>319,025</u>	<u>(305,537)</u>	<u>82,187</u>	<u>95,675</u>
TOTAL FUNDS	<u>319,025</u>	<u>(305,537)</u>	<u>82,187</u>	<u>95,675</u>

Comparatives for movement in funds

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	6,649,277	100,566	6,749,843
	<u>6,649,277</u>	<u>100,566</u>	<u>6,749,843</u>
TOTAL FUNDS	<u>6,649,277</u>	<u>100,566</u>	<u>6,749,843</u>

LEATHERHEAD UNITED CHARITIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	347,109	(228,123)	(18,420)	100,566
TOTAL FUNDS	<u>347,109</u>	<u>(228,123)</u>	<u>(18,420)</u>	<u>100,566</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	6,649,277	196,241	6,845,518
TOTAL FUNDS	<u>6,649,277</u>	<u>196,241</u>	<u>6,845,518</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	666,134	(533,660)	63,767	196,241
TOTAL FUNDS	<u>666,134</u>	<u>(533,660)</u>	<u>63,767</u>	<u>196,241</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

LEATHERHEAD UNITED CHARITIES

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	31/12/21 £	31/12/20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	6,820
Investment income		
Rents received	103,990	115,766
Dividend income	17,242	19,157
	<u>121,232</u>	<u>134,923</u>
Charitable activities		
Maintenance contributions	197,793	205,366
Total incoming resources	319,025	347,109
EXPENDITURE		
Charitable activities		
Wages	41,599	40,816
Social security	-	655
Employee Pensions	4,160	4,019
Individual Pensions	39,933	40,629
Surbiton property expenses	47,044	14,279
Almshouse maintenance	134,058	87,095
49 Church Street	9,477	9,664
Grants to individuals	4,238	4,528
	<u>280,509</u>	<u>201,685</u>
Support costs		
Management		
Telephone	1,517	2,459
Office costs	602	119
Sundries	2,700	2,760
IT support costs	3,778	3,802
Staff and trustee training	75	-
Bank charges	84	92
	<u>8,756</u>	<u>9,232</u>
Finance		
Investment management fee	5,362	8,107
Governance costs		
Auditors' remuneration	2,160	1,920
Auditors' remuneration for non audit work	1,350	1,200
Accountancy and bookkeeping	7,400	5,979
	<u>10,910</u>	<u>9,099</u>

This page does not form part of the statutory financial statements

LEATHERHEAD UNITED CHARITIES

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	31/12/21	31/12/20
	£	£
Total resources expended	<u>305,537</u>	<u>228,123</u>
Net income before gains and losses	13,488	118,986
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>82,187</u>	<u>(18,420)</u>
Net income	<u><u>95,675</u></u>	<u><u>100,566</u></u>

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