

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023
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 31ST DECEMBER 2023**

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LEATHERHEAD UNITED CHARITIES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31st December 2023. 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

2023 was once again a busy year for the charity. The increase in costs to repair and maintain properties compared to previous years remains a challenge for the charity and the housing sector as whole.

In 2023 we reduced the number of our smaller studio alms houses by remodelling a studio flat with our under-utilised office. The works created a refurbished one bedroom flat. During the year we refurbished an alms house that became empty during the year and were able to provide housing to a person living in a local hostel.

The main expenditure during the year for the charity involved refurbishing our investment properties in Surbiton. The expenditure outlay will be offset by increased rental income and an increased value in the asset. The overall increase in income from our investment properties will contribute to funding our plans to refurbish the Leatherhead alms house stock between 2025 and 2030.

Despite the financial challenges, the charitable objectives were achieved successfully. We continued to deliver good quality services to those living in our alms houses, ensuring our properties are safe, secure and well maintained.

In 2023 the charity was able to support 65 individuals and families via our relief in need grants programme. This involves distributing grants via our network of sponsoring organisations and support local community groups.

The charity also distributed monthly pension payments made to 22 people in need during the year and in 2023 trustees agreed to form closer partnering arrangements with local charities to expand the reach of our grant awards.

On behalf of the charity I would like to express my gratitude Henry Smith Charity for their grant award to Leatherhead United Charities. Thank you also to my fellow trustees and our employees for their contribution to the work of the charity during the year.

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 2023 the Charity distributed a total of £28,413 (2022 £38,827) 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 31ST DECEMBER 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Throughout the year the charity continued to support beneficiaries with the provision of good quality, low cost alms houses. The accommodation provided included white goods and carpets, is well maintained, secure and compliant with landlord health and safety legislation.

In an environment of rising costs the charity maintained investment in the alms houses including refurbishing one empty property and converting an unpopular studio flat into a one bedroom flat.

The charity is in a good financial position which enabled significant investment to upgrade private rented properties. The private rented properties provide an income for the charity to successfully meet charitable objectives including make plans for future modernisation of the alms houses.

The Charity continues to receive 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. Trustees have put in place plans to forge closer links with other local charities in order to increase the number of beneficiaries supported by funding from the charity.

FINANCIAL REVIEW

Financial position

The Charity generated a deficit for the year of (£26,484) (2022- surplus £860,016). This was largely due to the revaluation of the Surbiton and Church Road investment properties in 2022 which resulted in an unrealised gain of £935,000. This deficit includes an unrealised gain of £56,848 in the market value of the shares purchased in the Quilter Cheviot Global Income & Growth Fund due to a post COVID recovery in the markets.

The charity spent £155.7k on improvements to the Brighton Road properties where the leases had been terminated with the Royal Borough of Kingston which will be offset by future higher rentals negotiated with private tenants. Rent increased slightly from £114,335 to £117,934 but this includes significant voids with 110 Brighton Road being empty for the whole year and 106 and 134 Brighton Road being empty for half the year. The 3% annual increase in maintenance contributions from April 2022 has been offset by long voids on Flat 2 Holmfield and Flat 3 Skeet House

Overall investment property and almshouse costs increased from £211,106 in 2022 to £321,679 and salaries by 8%. These increases were offset by a decrease in pensions and grants awarded of £10,414. £30,345 of major repairs relating to the redevelopment of the office and flat 2 Holmfield have been reclassified as capital improvements and are included in fixed assets.

Investment policy and objectives

The charity has a mixed ethical investment portfolio incorporating funds managed on a discretionary basis by Quilter Cheviot Asset Management Limited. 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 is held once in each year.

The charity owns 10 properties let on a commercial basis. 6 of the properties have been refurbished generating increased income. The medium and long term objectives of the investment portfolio is to enable the charity to afford to maintain good quality alms house stock and to develop future plans to increase the number of beneficiaries of alms house accommodation.

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 £7,679,050 but of this amount £7,615,186 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.

LEATHERHEAD UNITED CHARITIES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

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

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 (resigned 31.1.23)
S Moss - Chair
Mrs K Vyvyan-Robinson
Cllr G Parsons
J Brinker
A Clark
C Andrew (appointed 1.9.23)

Auditors

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

Solicitors

Anthony Collins
134 Edmund Street
Birmingham
B3 2ES

Investment Advisers

Quilter Cheviot Asset Management Limited
One Kingsway
London
WC2B 6AN

LEATHERHEAD UNITED CHARITIES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2023

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).

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 23rd October 2024 and signed on its behalf by:



[Simon TA Moss \(Oct 25, 2024 12:41 GMT+1\)](#)

Cllr S 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 31st December 2023 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 31st December 2023 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 the trustees and key management about potential litigation, review of the 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: **29/10/2024**

LEATHERHEAD UNITED CHARITIES

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023**

		31/12/23	31/12/22
		Unrestricted	Total
		funds	funds
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		7,400	10,287
Charitable activities			
Management of almshouses		199,763	196,699
Investment income	2	144,210	133,689
Total		351,373	340,675
EXPENDITURE ON			
Raising funds	3	-	4,969
Charitable activities			
Management of almshouses		188,379	150,709
Provision of grants and pensions		246,326	168,524
Total		434,705	324,202
Net gains on investments		56,848	843,543
NET INCOME/(EXPENDITURE)		(26,484)	860,016
RECONCILIATION OF FUNDS			
Total funds brought forward		7,705,534	6,845,518
TOTAL FUNDS CARRIED FORWARD		7,679,050	7,705,534

The notes form part of these financial statements

LEATHERHEAD UNITED CHARITIES

**BALANCE SHEET
31ST DECEMBER 2023**

	Notes	31/12/23 Unrestricted funds £	31/12/22 Total funds £
FIXED ASSETS			
Tangible assets	8	1,528,835	1,497,252
Investments			
Investments	9	861,351	804,503
Investment property	10	5,225,000	5,225,000
		7,615,186	7,526,755
CURRENT ASSETS			
Debtors	11	11,427	15,831
Cash at bank		80,294	180,955
		91,721	196,786
CREDITORS			
Amounts falling due within one year	12	(27,857)	(18,007)
NET CURRENT ASSETS		63,864	178,779
TOTAL ASSETS LESS CURRENT LIABILITIES		7,679,050	7,705,534
NET ASSETS		7,679,050	7,705,534
FUNDS	13		
Unrestricted funds		7,679,050	7,705,534
TOTAL FUNDS		7,679,050	7,705,534

The financial statements were approved by the Board of Trustees and authorised for issue on 23rd October 2024 and were signed on its behalf by:



Simon TA Moss (Oct 25, 2024 12:41 GMT+1)

S Moss - Trustee



Keira Vyvyan-Robinson (Oct 28, 2024 08:10 GMT)

K Vyvyan-Robinson - Trustee

The notes form part of these financial statements

LEATHERHEAD UNITED CHARITIES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

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 31ST DECEMBER 2023**

2. INVESTMENT INCOME

	31/12/23	31/12/22
	£	£
Rents received	117,932	114,335
Dividend income	26,278	19,354
	<u>144,210</u>	<u>133,689</u>

3. RAISING FUNDS

Investment management costs

	31/12/23	31/12/22
	£	£
Support costs	<u>-</u>	<u>4,969</u>

4. AUDITORS' REMUNERATION

	31/12/23	31/12/22
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	3,000	2,640
Auditors' remuneration for non audit work	<u>3,000</u>	<u>1,320</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2023 nor for the year ended 31st December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2023 nor for the year ended 31st December 2022.

6. STAFF COSTS

	31/12/23	31/12/22
	£	£
Wages and salaries	46,301	42,888
Other pension costs	4,632	4,289
	<u>50,933</u>	<u>47,177</u>

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

	31/12/23	31/12/22
	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 2023 remuneration (including employer's national insurance and pension contributions) paid to key management was £39,596 (2022 - £36,663)

LEATHERHEAD UNITED CHARITIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	10,287
Charitable activities	
Management of almshouses	196,699
Investment income	133,689
Total	<u>340,675</u>
EXPENDITURE ON	
Raising funds	4,969
Charitable activities	
Management of almshouses	150,709
Provision of grants and pensions	168,524
Total	<u>324,202</u>
Net gains on investments	<u>843,543</u>
NET INCOME	860,016
RECONCILIATION OF FUNDS	
Total funds brought forward	6,845,518
TOTAL FUNDS CARRIED FORWARD	<u><u>7,705,534</u></u>

8. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1st January 2023	1,495,635	67,768	1,563,403
Additions	30,345	1,238	31,583
At 31st December 2023	<u>1,525,980</u>	<u>69,006</u>	<u>1,594,986</u>
DEPRECIATION			
At 1st January 2023 and 31st December 2023	<u>-</u>	<u>66,151</u>	<u>66,151</u>
NET BOOK VALUE			
At 31st December 2023	<u><u>1,525,980</u></u>	<u><u>2,855</u></u>	<u><u>1,528,835</u></u>
At 31st December 2022	<u><u>1,495,635</u></u>	<u><u>1,617</u></u>	<u><u>1,497,252</u></u>

LEATHERHEAD UNITED CHARITIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023**

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st January 2023	804,503
Revaluations	56,848
	<hr/>
At 31st December 2023	861,351
	<hr/>
NET BOOK VALUE	
At 31st December 2023	861,351
	<hr/>
At 31st December 2022	804,503
	<hr/>

The market value of fixed asset investments in overseas companies is nil.

Cost or valuation at 31st December 2023 is represented by:

	Listed investments £
Valuation in 2021	611,808
Valuation in 2022	192,695
Valuation in 2023	56,848
	<hr/>
	861,351
	<hr/>

10. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1st January 2023 and 31st December 2023	5,225,000
	<hr/>
NET BOOK VALUE	
At 31st December 2023	5,225,000
	<hr/>
At 31st December 2022	5,225,000
	<hr/>

Fair value at 31st December 2023 is represented by:

	£
Valuation in 2021	4,290,000
Valuation in 2022	935,000
	<hr/>
	5,225,000
	<hr/>

The Brighton Road and Church Street investment properties were revalued to £5,225,000 in 2022 based on a formal valuation by Winkworth Estate Agents. The trustees have reviewed the current market conditions and consider this figure is still a fair value.

LEATHERHEAD UNITED CHARITIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023**

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/23	31/12/22
	£	£
Other debtors	7,541	11,945
Prepayments	3,886	3,886
	<u>11,427</u>	<u>15,831</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/23	31/12/22
	£	£
Trade creditors	15,888	7,152
Taxation and social security	3,424	2,590
Other creditors	8,545	8,265
	<u>27,857</u>	<u>18,007</u>

13. MOVEMENT IN FUNDS

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	7,705,534	(26,484)	7,679,050
	<u>7,705,534</u>	<u>(26,484)</u>	<u>7,679,050</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	351,373	(434,705)	56,848	(26,484)
	<u>351,373</u>	<u>(434,705)</u>	<u>56,848</u>	<u>(26,484)</u>

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	6,845,518	860,016	7,705,534
	<u>6,845,518</u>	<u>860,016</u>	<u>7,705,534</u>

LEATHERHEAD UNITED CHARITIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023**

13. 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	340,675	(324,202)	843,543	860,016
TOTAL FUNDS	<u>340,675</u>	<u>(324,202)</u>	<u>843,543</u>	<u>860,016</u>

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

	At 1/1/22 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	6,845,518	833,532	7,679,050
TOTAL FUNDS	<u>6,845,518</u>	<u>833,532</u>	<u>7,679,050</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	692,048	(758,907)	900,391	833,532
TOTAL FUNDS	<u>692,048</u>	<u>(758,907)</u>	<u>900,391</u>	<u>833,532</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2023.

LEATHERHEAD UNITED CHARITIES

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023**

	31/12/23 £	31/12/22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	567
Grants	7,400	9,720
	<hr/> 7,400	<hr/> 10,287
Investment income		
Rents received	117,932	114,335
Dividend income	26,278	19,354
	<hr/> 144,210	<hr/> 133,689
Charitable activities		
Maintenance contributions	199,763	196,699
	<hr/> 351,373	<hr/> 340,675
Total incoming resources		
EXPENDITURE		
Charitable activities		
Wages	46,301	42,888
Staff pensions	4,632	4,289
Pensions to individuals	23,664	27,927
Surbiton property expenses	181,179	92,443
Almshouse maintenance	139,397	116,063
49 Church Street	1,103	2,600
Grants to individuals	4,749	10,900
	<hr/> 401,025	<hr/> 297,110
Support costs		
Management		
Telephone	3,170	2,607
Office costs	192	100
Sundries	2,441	2,061
IT support costs	3,567	4,007
Bad debts	13,000	2,667
Bank charges	60	61
	<hr/> 22,430	<hr/> 11,503
Finance		
Investment management fee	-	4,969
Governance costs		
Auditors' remuneration	3,000	2,640
Carried forward	3,000	2,640

This page does not form part of the statutory financial statements

LEATHERHEAD UNITED CHARITIES

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023**

	31/12/23 £	31/12/22 £
Governance costs		
Brought forward	3,000	2,640
Auditors' remuneration for non audit work	3,000	1,320
Accountancy and bookkeeping	5,250	6,660
	<u>11,250</u>	<u>10,620</u>
Total resources expended	<u>434,705</u>	<u>324,202</u>
Net (expenditure)/income before gains and losses	(83,332)	16,473
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	56,848	(49,874)
Net expenditure	<u>(26,484)</u>	<u>(33,401)</u>

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