

# ASHTEAD UNITED CHARITY

England & Wales · Charity number 200190

## Details

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**Other names** ASHTEAD UNITED CHARITIES

**Status** Registered

**Legal form** Other

**Registered** 1986-02-28

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 28 Berry Meade  
Ashtead  
Surrey  
KT21 1SG

**Phone** 07767315153

**Email** [scottnewman@cafonline.org](mailto:scottnewman@cafonline.org)

## Activities

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**Objects:** THE TRUSTEES SHALL APPLY THE INCOME OF THE CHARITY AS FOLLOWS:(1) AS TO A SUM OF £80 THEREOF OR SUCH OTHER SUM AS THE CHARITY COMMISSIONERS MAY FROM TIME TO TIME APPROVE IN RELIEVING IN ACCORDANCE WITH THE PROVISIONS FOR RELIEF IN NEED HEREINAFTER CONTAINED PERSONS RESIDENT IN THE AREA OF THE ANCIENT PARISH OF ASHTEAD WHO ARE MEMBERS OF THE CHURCH OF ENGLAND WHO ARE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS.(2) AS TO THE REMAINDER THEREOF IN RELIEVING IN ACCORDANCE WITH THE PROVISIONS FOR RELIEF IN NEED HEREAFTER CONTAINED PERSONS RESIDENT IN THE SAID AREA WHO ARE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS. (PLEASE SEE SCHEME FOR FURTHER DETAILS).

**Activities:** Operation and maintenance of almshouses in Ashtead Surrey with accommodation for elderly or needy females.

## Classification

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- **How:** Provides Buildings/facilities/open Space
- **What:** Accommodation/housing
- **Who:** Elderly/old People, Other Defined Groups

## Geography

- **Area of benefit:** ANCIENT PARISH OF ASHTEAD
- Surrey

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£116,673	£78,240	-	-
2023-12-31	£108,060	£108,784	-	-
2022-12-31	£106,150	£54,501	-	-
2021-12-31	£100,493	£58,411	-	-
2020-12-31	£93,842	£88,277	-	-

## Trustees

Name	Role	Appointed
Angela Mary Yates		2026-04-21
EILEEN CLOSE		2020-06-01
Joanna Kathryn Sherring		2026-04-21
Rev Thomas James Darwent		2025-04-29
Scott Newman		2025-02-04

## Linked charities

- ASHTEAD PAROCHIAL CHARITY (200190-1)
- LADY DIANA FEILDING (OTHERWISE FIELDING) (200190-2)
- THE HAVEN CHARITY (200190-3)
- THE DENTON AND LEGGE CHARITY (200190-7)

**ASHTEAD UNITED CHARITY**

England & Wales - Charity number 200190

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# Accounts

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**Charity Registration Number: 200190**

**ASHTEAD UNITED CHARITY**

**STATEMENT OF ACCOUNTS**

**FOR THE YEAR ENDED**

**31 DECEMBER 2024**

**Xeinadin**

**Nightingale House  
46-48 East Street  
EPSOM Surrey  
KT17 1HQ**



**ASHTEAD UNITED CHARITY**

**CHARITY INFORMATION FOR THE YEAR ENDED 31ST DECEMBER 2024**

Registered Charity Number	200190
Constitution	The Charity is governed by the Constitution registered by the Charity Commission on 28 February 1986 as amended by a Scheme dated 16th April 1996, and further amended by Trustees resolution dated 12th October 2021
Charity Correspondent	Mr S Newman 28 Berry Meade Ashtead Surrey KT21 1SG
Bankers	National Westminster Bank Plc Leatherhead Branch 1 Bridge Street Leatherhead Surrey KT22 8BT
Independent Examiner	Hazel Day BSc (Hons) FCA DChA Chartered Accountant Xeinaidin Nightingale House 46-48 East Street Epsom Surrey KT17 1HQ



## ASHTEAD UNITED CHARITY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report and the financial statements for the year ended 31 December 2024

#### OBJECTS OF THE CHARITY

Under a scheme ordered by the Charity Commissioners and sealed on 16 April 1996 the Charities formerly known as Ashtead United Charities are to be administered and managed together as the Ashtead United Charity.

The Trustees have had regard to the guidance on Public Benefit issued by the Charity Commissioners, and consider that the objects set out below demonstrate the public benefits afforded by the Charity's activities.

The income of the charity is to be applied to maintain the almshouses and to reduce the need, hardship or distress of persons in the area of the Parish of Ashtead. The almshouses belonging to the charity are to be appropriated and used for the accommodation of women and, in Feilding House and in Maples House, married couples of limited means who are residents of the Parish of Ashtead.

#### TRUSTEES

Under the above scheme as amended by resolution of the Trustees on 12 October 2021 the body of trustees shall consist when complete of five competent persons being one ex-officio trustee (the Rector of Ashtead), and four co-optative trustees.

The trustees throughout the year and up to the date of this report were:

Ex - officio	Reverend Tom Darwent
Co-optative	Mrs M Cooper ( resigned 4 February 2025 ) Mrs E Close Mrs R Price Mrs C Ling Mr S Newman (appointed 4 February 2025)

#### FINANCIAL POSITION

The income and expenditure of the charity for the year and the financial position at 31 December 2024 is shown in the attached accounts on pages 4 to 9.

It is the policy of the Trustees to accumulate and maintain sufficient reserves to enable the properties of the Charity to be repaired and upgraded to current standards both internally and externally in accordance with professional advice, bearing in mind the age of the buildings.

The policy of the Trustees is to invest the bulk of their funds not held as land and buildings in managed charitable funds, particularly the M&G Charity Multi Asset Fund. Funds required for immediate and short term use, including the cyclical maintenance fund, are invested in cash deposits with the Charities Official Investment Fund.

#### ACTIVITIES DURING THE YEAR

The programme of cyclical maintenance and improvements determined by the quinquennial inspection in 2022 has continued and several flats have had new showers and windows. However for most of the year there has been full occupancy and the charity has achieved a surplus of income during the year. Further additions to our investment portfolio are being made.



**ASSTEAD UNITED CHARITY**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024 (Cont'd)**

**RESPONSIBILITIES OF THE TRUSTEES**

The trustees are required under the Charities Act 2011 to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year.

In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- a) select suitable accounting policies and apply them consistently
- b) observe the methods and principles in the Charities SORP
- c) make judgements and estimates that are reasonable and prudent
- d) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- e) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) 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 trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law and regulations. 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.

By order of the board of trustees



**MRS R PRICE  
TRUSTEE**



**ASHTEAD UNITED CHARITY**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ASHTEAD UNITED CHARITY**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2024.

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.



Hazel Day BSc (Hons) FCA DChA  
Chartered Accountant  
Xeinaidin  
Nightingale House  
46/48 East Street  
Epsom  
Surrey  
KT17 1HQ

7th May 2025



**ASHTEAD UNITED CHARITY**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	General Funds £	Designated Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
<b>Incoming Resources</b>						
Contributions		98,253	-	-	98,253	89,945
Donations and legacies		5,750	-	-	5,750	6,200
Investment income		11,240	-	-	11,240	10,604
Other incoming resources		1,430	-	-	1,430	1,311
<b>Total Incoming Resources</b>		<b>116,673</b>	<b>-</b>	<b>-</b>	<b>116,673</b>	<b>108,060</b>
<b>Resources Expended</b>						
Expenditure on charitable activities:						
Property operating costs	2	53,643	19,597	-	73,240	104,784
Other expenditure:						
Grant		2,000	-	-	2,000	1,000
Professional fees		1,500	-	-	1,500	1,500
Accountancy fees		1,500	-	-	1,500	1,500
<b>Total resources expended</b>		<b>58,643</b>	<b>19,597</b>	<b>-</b>	<b>78,240</b>	<b>108,784</b>
<b>Net income/expenditure</b>		<b>58,030</b>	<b>(19,597)</b>	<b>-</b>	<b>38,433</b>	<b>(725)</b>
<b>Transfer between funds</b>		<b>(28,797)</b>	<b>28,797</b>	<b>-</b>	<b>-</b>	<b>-</b>
		29,233	9,200	-	38,433	(725)
Other recognised gains and losses						
Unrealised gains / (losses) on investment assets		5,435	22,531	900	28,866	33,595
<b>Net movement in funds</b>		<b>34,668</b>	<b>31,731</b>	<b>900</b>	<b>67,299</b>	<b>32,870</b>
Reconciliation of funds						
Total funds at 1 January 2024		284,253	279,627	119,882	683,762	650,892
<b>Total funds at 31 December 2024</b>		<b>318,921</b>	<b>311,358</b>	<b>120,782</b>	<b>751,061</b>	<b>683,762</b>

The notes on pages 6 to 9 form part of these financial statements.


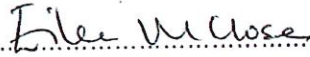


**ASHTEAD UNITED CHARITY**

**BALANCE SHEET AS AT 31 DECEMBER 2024**

		2024		2023	
	Note	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Fixed Assets	3		81,685		81,685
Investments	4		<u>590,106</u>		<u>552,041</u>
			671,791		633,726
<b>CURRENT ASSETS</b>					
Debtors	5	2,001		7,244	
Short term deposits		63,012		43,012	
Cash at bank and in hand		<u>19,410</u>		<u>3,854</u>	
		84,423		54,110	
Liabilities: amounts falling due within one year	6	<u>5,153</u>		<u>4,073</u>	
			<u>79,270</u>		<u>50,037</u>
<b>NET ASSETS</b>			<u>751,061</u>		<u>683,763</u>
<b>Funds</b>					
General Fund	8		318,921		284,253
Designated Funds	8		311,358		279,627
Endowment Funds	8		<u>120,782</u>		<u>119,882</u>
			<u>751,061</u>		<u>683,763</u>

Approved by the trustees on 29th April 2025

  
 ..... )  
**MRS R PRICE** )  
 ) **TRUSTEES**  
  
 ..... )  
**MRS E CLOSE** )

The notes on pages 6 to 9 form part of these financial statements.



1 ACCOUNTING POLICIES

a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Charity, which is a public benefit entity under FRS102, 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 accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

b) TANGIBLE FIXED ASSETS AND DEPRECIATION

In view of the fact that the buildings of the charity are maintained to a high standard and that the book value of the land and buildings is considered to be lower than the actual value of the land and buildings, no depreciation is provided.

c) CYCLICAL MAINTENANCE

Cyclical maintenance are those expenses of ordinary maintenance and repair which recur at infrequent intervals. An annual transfer is made to the reserve for cyclical maintenance at the minimum level recommended by The Almshouse Association, subject to the approval of the Charity Commissioners.

d) EXTRAORDINARY REPAIRS

Extraordinary repairs are those expenses of extraordinary repair, improvement and rebuilding. An annual transfer is made to the reserve for extraordinary repairs at the minimum level recommended by The Almshouse Association plus any additional provision considered necessary by the Trustees, based on professional advice.

e) INVESTMENTS

Investments are shown at their market value as at the balance sheet date.

f) RESERVES

Reserves held by the charitable society are either:

Permanent Endowment Funds - those assets which must be held permanently by the charity, principally housing and investments.

Designated Funds - these are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

Unrestricted General Funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees

2 DIRECT CHARITABLE EXPENDITURE

	General Funds £	Designated Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
<b>PROPERTY EXPENSES</b>					
Water charges	3,736		-	3,736	3,543
Current maintenance	15,777		-	15,777	19,002
Cyclical maintenance	-	19,597	-	19,597	55,420
	<u>19,513</u>	<u>19,597</u>	<u>-</u>	<u>39,110</u>	<u>77,965</u>
<b>SERVICE COSTS</b>					
Warden's allowance	6,727	-	-	6,727	6,424
Council Tax	272			272	2,013
Gas	17,274	-	-	17,274	9,913
Electricity	3,027	-	-	3,027	2,134
Telephone	817	-	-	817	717
Miscellaneous	846	-	-	846	827
	<u>28,963</u>	<u>-</u>	<u>-</u>	<u>28,963</u>	<u>22,028</u>
<b>MANAGEMENT EXPENSES</b>					
Warden's allowance	2,243	-	-	2,243	2,142
Insurance	2,405	-	-	2,405	2,336
Subscriptions	519	-	-	519	314
	<u>5,167</u>	<u>-</u>	<u>-</u>	<u>5,167</u>	<u>4,792</u>
	<u>53,643</u>	<u>19,597</u>	<u>-</u>	<u>73,240</u>	<u>104,784</u>



**ASHTEAD UNITED CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**

<b>3 TANGIBLE FIXED ASSETS</b>	<b>2024</b>	<b>2023</b>
	<b>Freehold</b>	
	<b>£</b>	<b>£</b>
At bequest valuation or subsequent cost	177,371	177,371
<u>Less: Housing Association grants received</u>	<u>(95,686)</u>	<u>(95,686)</u>
Net Book Value	<u><u>81,685</u></u>	<u><u>81,685</u></u>

The freehold title to the properties Feilding House, Maples House and The Haven, is vested in the Official Custodian for Charities, for the purpose of the scheme administered by the trustees.

<b>4 INVESTMENTS</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Permanent endowments - Investments in M & G Charity Multi Asset Fund and Charity Official Investment Fund at market values 31 December 2024		
At 01.01.24	38,198	35,167
Revaluations	900	3,031
At 31.12.24	<u>39,098</u>	<u>38,198</u>

The above investments may be realised and the proceeds utilised only with the consent of the Official Custodian for Charities.

Investments in M & G Charity Multi Asset Fund , M&G Charifund and Charity Official Investment Fund at market values		
At 01.01.24	513,843	443,279
Purchased in the year	9,200	40,000
Revaluations	27,965	30,564
At 31.12.24	<u>551,008</u>	<u>513,843</u>
Market Value 31 December 2024	<u>590,106</u>	<u>552,041</u>
Historical Cost 31 December 2024	<u>203,641</u>	<u>194,441</u>

<b>5 DEBTORS</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Debtors	-	-
Prepayments	2,001	7,244
	<u>2,001</u>	<u>7,244</u>

<b>6 LIABILITIES: amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other creditors	536	536
Accruals	4,617	3,537
	<u>5,153</u>	<u>4,073</u>



ASHTEAD UNITED CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

7 PERMANENT ENDOWMENTS

The Charity		2024	2023
		£	£
<b>Property</b>			
Lady Diana Feilding	Land with almshouses Fielding House and Maples House	66,831	66,831
Haven	Land with almshouse The Haven	14,854	14,854
		<u>81,685</u>	<u>81,685</u>
<b>Investments</b>			
Sarah Bond	968 M&G Charity Multi Asset Fund shares (value 31 December 1982 2024 £380 - 2023 £380)	899	869
Mary Howard	896 M&G Charity Multi Asset Fund shares (value 31 December 1982 2024 £259 - 2023 £259)	832	805
Reverend William Legge for Almshouse	460 M&G Charity Multi Asset Fund shares (value 31 December 1982 2024 £133 - 2023 £133)	427	413
Reverend William Legge for Poor Men	460 M&G Charity Multi Asset Fund shares (value 31 December 1982 2024 £133 - 2023 £133)	427	413
Lady Diana Feilding	1,057.43 COIF income shares (value 31 December 1982 2024 £2,052 - 2023 £2,052)	21,459	20,985
	444.3 COIF income shares (value 31 December 1982 2024 £862 - 2023 £862)	9,016	8,817
	996 M&G Charity Multi Asset Fund shares (value 31 December 1982 2024 £288 - 2023 £288)	925	895
Denton and Legge	252 COIF income shares (value 31 December 1982 2024 £489 - 2023 £489)	5,114	5,001
		<u>39,098</u>	<u>38,198</u>
Henry Smith (Worth Estate)	The right to receive a yearly sum	-	-



ASHTEAD UNITED CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

8 FUNDS	Endowment Funds		Designated Funds		General Income and Expenditure Account £
	Property £	Investments £	Cyclical Maintenance £	Extraordinary Repairs £	
At beginning of year	81,685	38,197	-	279,627	284,253
Transfer between reserves - annual transfer per The Almshouse Association	-	-	14,616	9,200	(23,816)
Increase / (decrease) in value of investments	-	900	-	22,531	5,435
Transfer between funds	-	-	4,981	-	(4,981)
Transfer from income account	-	-	-	-	58,030
Re-decoration and cyclical maintenance	-	-	(19,597)	-	-
Carried forward 31 December 2024	<u>81,685</u>	<u>39,097</u>	<u>-</u>	<u>311,358</u>	<u>318,921</u>
	<u>£120,782</u>		<u>£311,358</u>		<u>£318,921</u>
Being					
Fixed Assets	81,685	-	-	-	-
Investments	-	39,097	-	311,104	239,905
Deposits	-	-	-	-	63,012
Cash at bank	-	-	-	-	19,410
Debtors	-	-	-	-	2,001
Current liabilities	-	-	-	-	(5,153)
Total Net Assets	<u>81,685</u>	<u>39,097</u>	<u>-</u>	<u>311,104</u>	<u>319,176</u>
	<u>£120,782</u>		<u>£311,104</u>		<u>£319,175</u>



**ASHTEAD UNITED CHARITY**

England & Wales - Charity number 200190

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# Accounts

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Charity Registration Number: 200190

ASHTEAD UNITED CHARITY

STATEMENT OF ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2023

TUDOR JOHN

Nightingale House  
46-48 East Street  
EPSOM Surrey  
KT17 1HQ

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## ASHTEAD UNITED CHARITY

### CHARITY INFORMATION FOR THE YEAR ENDED 31ST DECEMBER 2023

Registered Charity Number	200190
Constitution	The Charity is governed by the Constitution registered by the Charity Commission on 28 February 1986 as amended by a Scheme dated 16th April 1996, and further amended by Trustees resolution dated 12th October 2021
Charity Correspondent	Mrs M Cooper Oakwood Farm Lane Ashtead Surrey KT21 1LR
Bankers	National Westminster Bank Plc Leatherhead Branch 1 Bridge Street Leatherhead Surrey KT22 8BT
Independent Examiner	Paul Davies Chartered Accountant Tudor John Nightingale House 46-48 East Street Epsom Surrey KT17 1HQ

## ASHTEAD UNITED CHARITY

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

The trustees present their report and the financial statements for the year ended 31 December 2023

#### OBJECTS OF THE CHARITY

Under a scheme ordered by the Charity Commissioners and sealed on 16 April 1996 the Charities formerly known as Ashtead United Charities are to be administered and managed together as the Ashtead United Charity.

The Trustees have had regard to the guidance on Public Benefit issued by the Charity Commissioners, and consider that the objects set out below demonstrate the public benefits afforded by the Charity's activities.

The income of the charity is to be applied to maintain the almshouses and to reduce the need, hardship or distress of persons in the area of the Parish of Ashtead. The almshouses belonging to the charity are to be appropriated and used for the accommodation of women and, in Feilding House and in Maples House, married couples of limited means who are residents of the Parish of Ashtead.

#### TRUSTEES

Under the above scheme as amended by resolution of the Trustees on 12 October 2021 the body of trustees shall consist when complete of five competent persons being one ex-officio trustee (the Rector of Ashtead), and four co-optative trustees.

The trustees throughout the year were:

Ex - officio	Reverend Richard Jones ( resigned 30 April 2023)
Co-optative	Mrs M Cooper Mrs E Close Mrs R Price Mrs C Ling

#### FINANCIAL POSITION

The income and expenditure of the charity for the year and the financial position at 31 December 2023 is shown in the attached accounts on pages 4 to 9.

It is the policy of the Trustees to accumulate and maintain sufficient reserves to enable the properties of the Charity to be repaired and upgraded to current standards both internally and externally in accordance with professional advice, bearing in mind the age of the buildings.

The policy of the Trustees is to invest the bulk of their funds not held as land and buildings in managed charitable funds, particularly the M&G Charity Multi Asset Fund. Funds required for immediate and short term use, including the cyclical maintenance fund, are invested in cash deposits with the Charities Official Investment Fund.

#### ACTIVITIES DURING THE YEAR

The programme of cyclical maintenance and improvements determined by the quinquennial inspection in 2022 has commenced resulting in heavier expenditure in this area and a small deficit of income during 2023. However the Charity's reserves are adequate and the programme will be continued in the current year.

Three vacancies occurred during the year and existing residents moved into two of those , so five flats have required refurbishment during the year. Two new residents moved in and one vacancy remained at the end of the year.

## ASHTEAD UNITED CHARITY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023 (Cont'd)

#### RESPONSIBILITIES OF THE TRUSTEES

The trustees are required under the Charities Act 2011 to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year.

In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- a) select suitable accounting policies and apply them consistently
- b) observe the methods and principles in the Charities SORP
- c) make judgements and estimates that are reasonable and prudent
- d) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- e) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) 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 trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law and regulations. 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.

By order of the board of trustees



**MRS M COOPER**  
**TRUSTEE**

**ASHTEAD UNITED CHARITY**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ASHTEAD UNITED CHARITY**

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2023, which are set out on pages 4 to 9.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements
  - to keep accounting records in accordance with Section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act.

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*P D Davies*      *25 April 2024*

P D Davies  
Chartered Accountant  
Nightingale House  
46/48 East Street  
Epsom  
Surrey  
KT17 1HQ

ASHTEAD UNITED CHARITY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	General Funds £	Designated Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
<b>Incoming Resources</b>						
Contributions		89,945	-	-	89,945	91,554
Donations and legacies		6,200	-	-	6,200	5,600
Investment income		10,604	-	-	10,604	7,853
Other incoming resources		1,311	-	-	1,311	1,143
<b>Total Incoming Resources</b>		<b>108,060</b>	<b>-</b>	<b>-</b>	<b>108,060</b>	<b>106,151</b>
<b>Resources Expended</b>						
Expenditure on charitable activities:						
Property operating costs	2	82,132	22,652	-	104,784	51,501
Other expenditure:						
Grant		1,000	-	-	1,000	
Professional fees		1,500	-	-	1,500	1,500
Accountancy fees		1,500	-	-	1,500	1,500
<b>Total resources expended</b>		<b>86,132</b>	<b>22,652</b>	<b>-</b>	<b>108,784</b>	<b>54,501</b>
Net income/expenditure		21,927	(22,652)	-	(725)	51,650
Transfer between funds		(27,680)	27,680	-	-	-
		(5,753)	5,028	-	(725)	51,650
Other recognised gains and losses						
Unrealised gains / (losses) on investment assets		14,218	16,346	3,031	33,595	(20,906)
Net movement in funds		8,465	21,374	3,031	32,870	30,744
Reconciliation of funds						
Total funds at 1 January 2023		275,788	258,253	116,851	650,892	620,148
<b>Total funds at 31 December 2023</b>		<b>284,253</b>	<b>279,627</b>	<b>119,882</b>	<b>683,763</b>	<b>650,892</b>


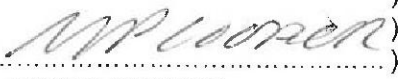
The notes on pages 6 to 9 form part of these financial statements.

ASHTEAD UNITED CHARITY

BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	2023		2022	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Fixed Assets	3		81,685		81,685
Investments	4		<u>552,041</u>		<u>478,446</u>
			633,726		560,131
<b>CURRENT ASSETS</b>					
Debtors	5	7,244		7,018	
Short term deposits		43,012		83,011	
Cash at bank and in hand		<u>3,854</u>		<u>5,154</u>	
			54,110		95,183
Liabilities: amounts falling due within one year	6	<u>4,073</u>		<u>4,423</u>	
			<u>50,037</u>		<u>90,760</u>
<b>NET ASSETS</b>			<u>683,763</u>		<u>650,891</u>
<b>Funds</b>					
General Fund	8		284,253		275,788
Designated Funds	8		279,627		258,253
Endowment Funds	8		<u>119,882</u>		<u>116,851</u>
			<u>683,763</u>		<u>650,891</u>

Approved by the trustees on 2024

  
 ..... )  
 MRS R PRICE )  
 ) TRUSTEES  
  
 ..... )  
 MRS M COOPER )

The notes on pages 6 to 9 form part of these financial statements.

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

## 1 ACCOUNTING POLICIES

## a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Charity, which is a public benefit entity under FRS102, 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 accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

## b) TANGIBLE FIXED ASSETS AND DEPRECIATION

In view of the fact that the buildings of the charity are maintained to a high standard and that the book value of the land and buildings is considered to be lower than the actual value of the land and buildings, no depreciation is provided.

## c) CYCLICAL MAINTENANCE

Cyclical maintenance are those expenses of ordinary maintenance and repair which recur at infrequent intervals. An annual transfer is made to the reserve for cyclical maintenance at the minimum level recommended by The Almshouse Association, subject to the approval of the Charity Commissioners.

## d) EXTRAORDINARY REPAIRS

Extraordinary repairs are those expenses of extraordinary repair, improvement and rebuilding. An annual transfer is made to the reserve for extraordinary repairs at the minimum level recommended by The Almshouse Association plus any additional provision considered necessary by the Trustees, based on professional advice.

## e) INVESTMENTS

Investments are shown at their market value as at the balance sheet date.

## f) RESERVES

Reserves held by the charitable society are either:

Permanent Endowment Funds - those assets which must be held permanently by the charity, principally housing and investments.

Designated Funds - these are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

Unrestricted General Funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees

## 2 DIRECT CHARITABLE EXPENDITURE

	General Funds £	Designated Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
<b>PROPERTY EXPENSES</b>					
Water charges	3,543		-	3,543	3,164
Current maintenance	19,002		-	19,002	12,622
Cyclical maintenance	32,768	22,652	-	55,420	13,042
	<u>55,313</u>	<u>22,652</u>	<u>-</u>	<u>77,965</u>	<u>28,828</u>
<b>SERVICE COSTS</b>					
Warden's allowance	6,424	-	-	6,424	5,793
Council Tax	2,013			2,013	460
Gas	9,913			9,913	8,710
Electricity	2,134			2,134	1,326
Telephone	717			717	722
Miscellaneous	827			827	1,387
	<u>22,028</u>	<u>-</u>	<u>-</u>	<u>22,028</u>	<u>18,398</u>
<b>MANAGEMENT EXPENSES</b>					
Warden's allowance	2,142			2,142	1,883
Insurance	2,336			2,336	2,107
Subscriptions	314			314	286
	<u>4,792</u>	<u>-</u>	<u>-</u>	<u>4,792</u>	<u>4,276</u>
	<u>82,132</u>	<u>22,652</u>	<u>-</u>	<u>104,784</u>	<u>51,502</u>

ASHTEAD UNITED CHARITY

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

3 TANGIBLE FIXED ASSETS	2023	2022
	Freehold £	£
At bequest valuation or subsequent cost	177,371	177,371
<u>Less:</u> Housing Association grants received	<u>(95,686)</u>	<u>(95,686)</u>
Net Book Value	<u>81,685</u>	<u>81,685</u>

The freehold title to the properties Feilding House, Maples House and The Haven, is vested in the Official Custodian for Charities, for the purpose of the scheme administered by the trustees.

4 INVESTMENTS	2023	2022
	£	£
Permanent endowments - Investments in M & G Charity Multi Asset Fund and Charity Official Investment Fund at market values 31 December 2023		
At 01.01.23	35,167	39,461
Revaluations	<u>3,031</u>	<u>(4,294)</u>
At 31.12.23	<u>38,198</u>	<u>35,167</u>

The above investments may be realised and the proceeds utilised only with the consent of the Official Custodian for Charities.

Investments in

M & G Charity Multi Asset Fund , M&G Charifund and Charity Official Investment Fund at market values

At 01.01.23	443,279	402,583
Purchased in the year	40,000	57,308
Revaluations	<u>30,564</u>	<u>(16,612)</u>
At 31.12.23	<u>513,843</u>	<u>443,279</u>
Market Value 31 December 2023	<u>552,041</u>	<u>478,446</u>
Historical Cost 31 December 2022	<u>154,441</u>	<u>97,133</u>

5 DEBTORS	2023	2022
	£	£
Debtors	0	0
Prepayments	<u>7,244</u>	<u>7,018</u>
	<u>7,244</u>	<u>7,018</u>

6 LIABILITIES: amounts falling due within one year	2023	2022
	£	£
Other creditors	536	1,043
Accruals	<u>3,537</u>	<u>3,380</u>
	<u>4,073</u>	<u>4,423</u>

ASHTEAD UNITED CHARITY

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

7 PERMANENT ENDOWMENTS

The Charity		2023	2022
		£	£
<b>Property</b>			
Lady Diana Feilding	Land with almshouses Fielding House and Maples House	66,831	66,831
Haven	Land with almshouse The Haven	14,854	14,854
		<u>81,685</u>	<u>81,685</u>
<b>Investments</b>			
Sarah Bond	968 M&G Charity Multi Asset Fund shares (value 31 December 1982 2023 £380 - 2022 £380)	869	855
Mary Howard	896 M&G Charity Multi Asset Fund shares (value 31 December 1982 2023 £259 - 2022 £259)	805	791
Reverend William Legge for Almshouse	460 M&G Charity Multi Asset Fund shares (value 31 December 1982 2023 £133 - 2022 £133)	413	405
Reverend William Legge for Poor Men	460 M&G Charity Multi Asset Fund shares (value 31 December 1982 2023 £133 - 2022 £133)	413	406
Lady Diana Feilding	1,057.43 COIF income shares (value 31 December 1982 2023 £2,052 - 2022 £2,052)	20,985	19,192
	444.3 COIF income shares (value 31 December 1982 2023 £862 - 2022 £862)	8,817	8,064
	966 M&G Charity Multi Asset Fund shares (value 31 December 1982 2023 £288 - 2022 £288)	895	880
Denton and Legge	252 COIF income shares (value 31 December 1982 2023 £489 - 2022 £489)	5,001	4,574
		<u>38,198</u>	<u>35,167</u>
Henry Smith (Worth Estate)	The right to receive a yearly sum	-	-

ASHTEAD UNITED CHARITY

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

8 FUNDS	Endowment Funds		Designated Funds		General Income and Expenditure Account £	Total £
	Property £	Investments £	Cyclical Maintenance £	Extraordinary Repairs £		
At beginning of year	81,685	35,166	258,253		275,788	650,892
Transfer between reserves - annual transfer per The Almshouse Association	-	-	14,056	8,596	(22,652)	-
Increase / (decrease) in value of investments	-	3,032	16,346		14,218	33,596
Transfer between funds			5,028		(5,028)	
Transfer from income account					21,927	21,927
Re-decoration and cyclical maintenance			(14,056)	(8,596)	(32,768)	(55,420)
Carried forward 31 December 2023	81,685	38,198	0	279,627	284,253	650,995
	<u>£119,883</u>	<u>£279,627</u>	<u>£279,627</u>		<u>£284,253</u>	<u>683,763</u>
Being Fixed Assets	81,685	-	-	-	-	81,685
Investments		38,198	279,627		234,216	552,041
Deposits		-			43,012	43,012
Cash at bank		-			3,854	3,854
Debtors		-			7,244	7,244
Current liabilities		-			(4,073)	(4,073)
Total Net Assets	81,685	38,198	0	279,627	284,253	683,763
	<u>£119,883</u>	<u>£279,627</u>	<u>£279,627</u>	<u>0</u>	<u>£284,253</u>	<u>683,763</u>

**ASHTEAD UNITED CHARITY**

England & Wales - Charity number 200190

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# Accounts

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Charity Registration Number: 200190

ASHTEAD UNITED CHARITY

STATEMENT OF ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2022

TUDOR JOHN

Nightingale House  
46-48 East Street  
EPSOM Surrey  
KT17 1HQ

ASHTEAD UNITED CHARITY

CHARITY INFORMATION FOR THE YEAR ENDED 31ST DECEMBER 2022

Registered Charity Number	200190
Constitution	The Charity is governed by the Constitution registered by the Charity Commission on 28 February 1986 as amended by a Scheme dated 16th April 1996, and further amended by Trustees resolution dated 12th October 2021
Charity Correspondent	Mrs M Cooper Oakwood Farm Lane Ashtead Surrey KT21 1LR
Bankers	National Westminster Bank Plc Leatherhead Branch 1 Bridge Street Leatherhead Surrey KT22 8BT
Independent Examiner	Paul Davies Chartered Accountant Tudor John Nightingale House 46-48 East Street Epsom Surrey KT17 1HQ

**ASHTEAD UNITED CHARITY**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees present their report and the financial statements for the year ended 31 December 2022.

**OBJECTS OF THE CHARITY**

Under a scheme ordered by the Charity Commissioners and sealed on 16 April 1996 the Charities formerly known as Ashtead United Charities are to be administered and managed together as the Ashtead United Charity.

The Trustees have had regard to the guidance on Public Benefit issued by the Charity Commissioners, and consider that the objects set out below demonstrate the public benefits afforded by the Charity's activities.

The income of the charity is to be applied to maintain the almshouses and to reduce the need, hardship or distress of persons in the area of the Parish of Ashtead. The almshouses belonging to the charity are to be appropriated and used for the accommodation of women and, in Feilding House and in Maples House, married couples of limited means who are residents of the Parish of Ashtead.

**TRUSTEES**

Under the above scheme as amended by resolution of the Trustees on 12 October 2021 the body of trustees shall consist when complete of five competent persons being one ex-officio trustee (the Rector of Ashtead), and four co-optative trustees.

The trustees throughout the year were:

Ex - officio	Reverend Richard Jones
Co-optative	Mrs M Cooper Mrs E Close Mrs R Price Mrs C Ling

**FINANCIAL POSITION**

The income and expenditure of the charity for the year and the financial position at 31 December 2022 is shown in the attached accounts on pages 4 to 9.

It is the policy of the Trustees to accumulate and maintain sufficient reserves to enable the properties of the Charity to be repaired and upgraded to current standards both internally and externally in accordance with professional advice, bearing in mind the age of the buildings.

The policy of the Trustees is to invest the bulk of their funds not held as land and buildings in managed charitable funds, particularly the M&G Charity Multi Asset Fund. Funds required for immediate and short term use, including the cyclical maintenance fund, are invested in cash deposits with the Charities Official Investment Fund.

**ACTIVITIES DURING THE YEAR**

One vacancy occurred during the year at 142 Feilding House which was vacant for just over three months, and 2 Maple House became vacant just before Christmas. Otherwise all flats have been occupied throughout the year which has meant almost maximum income from maintenance contributions. The Trustees continued their programme of improvements to the almshouses, particularly during vacancies.

A quinquennial inspection was undertaken during the year and the recommended maintenance works are being planned over the next few years

**ASHTEAD UNITED CHARITY**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022 (Cont'd)**

**RESPONSIBILITIES OF THE TRUSTEES**

The trustees are required under the Charities Act 2011 to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year.

In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- a) select suitable accounting policies and apply them consistently
- b) observe the methods and principles in the Charities SORP
- c) make judgements and estimates that are reasonable and prudent
- d) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- e) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) 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 trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law and regulations. 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.

By order of the board of trustees



**MRS M COOPER  
TRUSTEE**

## ASHTEAD UNITED CHARITY

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ASHTEAD UNITED CHARITY

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2022, which are set out on pages 4 to 9.

#### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

#### **Basis of the independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements
  - to keep accounting records in accordance with Section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act.

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*P D Davies*      *13 March 2023*

P D Davies  
Chartered Accountant  
Nightingale House  
46/48 East Street  
Epsom  
Surrey  
KT17 1HQ

ASHTEAD UNITED CHARITY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	General Funds £	Designated Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
<b>Incoming Resources</b>						
Contributions		91,554	-	-	91,554	88,115
Donations and legacies		5,600	-	-	5,600	5,600
Investment income		7,853	-	-	7,853	5,533
Other incoming resources		1,143	-	-	1,143	1,244
<b>Total Incoming Resources</b>		<b>106,150</b>	<b>-</b>	<b>-</b>	<b>106,150</b>	<b>100,493</b>
<b>Resources Expended</b>						
Expenditure on charitable activities:						
Property operating costs	2	38,460	13,042	-	51,501	55,411
Other expenditure:						
Professional fees		1,500	-	-	1,500	1,500
Accountancy fees		1,500	-	-	1,500	1,500
<b>Total resources expended</b>		<b>41,460</b>	<b>13,042</b>	<b>-</b>	<b>54,501</b>	<b>58,411</b>
Net income/expenditure		64,691	(13,042)	-	51,649	42,082
Transfer between funds		(20,728)	20,728	-	-	-
		43,963	7,687	-	51,649	42,082
Other recognised gains and losses						
Unrealised gains / (losses) on investment assets		(5,828)	(10,784)	(4,294)	(20,906)	51,121
Net movement in funds		38,135	(3,098)	(4,294)	30,743	93,203
Reconciliation of funds						
Total funds at 1 January 2022		237,653	261,351	121,145	620,149	526,946
Total funds at 31 December 2022		275,788	258,253	116,851	650,892	620,149

The notes on pages 6 to 9 form part of these financial statements.

ASHTEAD UNITED CHARITY

BALANCE SHEET AS AT 31 DECEMBER 2022

	Note	2022		2021	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Fixed Assets	3		81,685		81,685
Investments	4		<u>478,446</u>		<u>442,044</u>
			560,131		523,729
<b>CURRENT ASSETS</b>					
Debtors	5	7,018		7,509	
Short term deposits		83,011		86,012	
Cash at bank and in hand		<u>5,154</u>		<u>6,617</u>	
			95,184		100,138
Liabilities: amounts falling due within one year	6	<u>4,423</u>		<u>3,718</u>	
			<u>90,761</u>		<u>96,420</u>
<b>NET ASSETS</b>			<u>650,892</u>		<u>620,149</u>
<b>Funds</b>					
General Fund	8		275,788		237,653
Designated Funds	8		258,253		261,351
Endowment Funds	8		<u>116,851</u>		<u>121,145</u>
			<u>650,892</u>		<u>620,149</u>

Approved by the trustees on 10<sup>th</sup> March 2023

*FR Jones*

.....)  
 REV RICHARD JONES )

) TRUSTEES

*M Cooper*  
 .....)  
 MRS M COOPER )

The notes on pages 6 to 9 form part of these financial statements.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

## 1 ACCOUNTING POLICIES

## a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Charity, which is a public benefit entity under FRS102, 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 accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

## b) TANGIBLE FIXED ASSETS AND DEPRECIATION

In view of the fact that the buildings of the charity are maintained to a high standard and that the book value of the land and buildings is considered to be lower than the actual value of the land and buildings, no depreciation is provided.

## c) CYCLICAL MAINTENANCE

Cyclical maintenance are those expenses of ordinary maintenance and repair which recur at infrequent intervals. An annual transfer is made to the reserve for cyclical maintenance at the minimum level recommended by The Almshouse Association, subject to the approval of the Charity Commissioners.

## d) EXTRAORDINARY REPAIRS

Extraordinary repairs are those expenses of extraordinary repair, improvement and rebuilding. An annual transfer is made to the reserve for extraordinary repairs at the minimum level recommended by The Almshouse Association plus any additional provision considered necessary by the Trustees, based on professional advice.

## e) INVESTMENTS

Investments are shown at their market value as at the balance sheet date.

## f) RESERVES

Reserves held by the charitable society are either:

Permanent Endowment Funds - those assets which must be held permanently by the charity, principally housing and investments.

Designated Funds - these are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

Unrestricted General Funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees

## 2 DIRECT CHARITABLE EXPENDITURE

	General Funds £	Designated Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
<b>PROPERTY EXPENSES</b>					
Water charges	3,164		-	3,164	3,691
Current maintenance	12,622		-	12,622	11,567
Cyclical maintenance		13,042	-	13,042	15,503
	<u>15,785</u>	<u>13,042</u>	<u>-</u>	<u>28,827</u>	<u>30,761</u>
<b>SERVICE COSTS</b>					
Warden's allowance	5,793	-	-	5,793	5,671
Council Tax	460			460	682
Gas	8,710			8,710	10,238
Electricity	1,326			1,326	1,547
Telephone	722			722	752
Miscellaneous	1,387			1,387	1,582
	<u>18,397</u>	<u>-</u>	<u>-</u>	<u>18,397</u>	<u>20,472</u>
<b>MANAGEMENT EXPENSES</b>					
Warden's allowance	1,883			1,883	1,890
Insurance	2,107			2,107	2,012
Subscriptions	286			286	276
	<u>4,277</u>	<u>-</u>	<u>-</u>	<u>4,277</u>	<u>4,178</u>
	<u>38,460</u>	<u>13,042</u>	<u>-</u>	<u>51,501</u>	<u>55,411</u>

ASHTEAD UNITED CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

3 TANGIBLE FIXED ASSETS	2022	2021
	Freehold £	£
At bequest valuation or subsequent cost	177,371	177,371
Less: Housing Association grants received	<u>(95,686)</u>	<u>(95,686)</u>
Net Book Value	<u>81,685</u>	<u>81,685</u>

The freehold title to the properties Feilding House, Maples House and The Haven, is vested in the Official Custodian for Charities, for the purpose of the scheme administered by the trustees.

4 INVESTMENTS	2022	2021
	£	£
Permanent endowments - Investments in M & G Charity Multi Asset Fund and Charity Official Investment Fund at market values 31 December 2022		
At 01.01.22	39,461	34,748
Revaluations	<u>(4,294)</u>	<u>4,713</u>
At 31.12.22	<u>35,167</u>	<u>39,461</u>

The above investments may be realised and the proceeds utilised only with the consent of the Official Custodian for Charities.

Investments in

M & G Charity Multi Asset Fund , M&G Charifund and Charity Official Investment Fund at market values

At 01.01.22	402,583	351,174
Purchased in the year	57,308	5,000
Revaluations	<u>(16,612)</u>	<u>46,409</u>
At 31.12.22	<u>443,279</u>	<u>402,583</u>
Market Value 31 December 2022	<u>478,446</u>	<u>442,044</u>
Historical Cost 31 December 2022	<u>154,441</u>	<u>97,133</u>

5 DEBTORS	2022	2021
	£	£
Debtors	0	564
Prepayments	<u>7,018</u>	<u>6,945</u>
	<u>7,018</u>	<u>7,509</u>

6 LIABILITIES: amounts falling due within one year	2022	2021
	£	£
Other creditors	1,043	536
Accruals	<u>3,380</u>	<u>3,182</u>
	<u>4,423</u>	<u>3,718</u>

ASHTEAD UNITED CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

7 PERMANENT ENDOWMENTS

The Charity		2022	2021
		£	£
<b>Property</b>			
Lady Diana Feilding	Land with almshouses Fielding House and Maples House	66,831	66,831
Haven	Land with almshouse The Haven	<u>14,854</u>	<u>14,854</u>
		<u>81,685</u>	<u>81,685</u>
<b>Investments</b>			
Sarah Bond	968 M&G Charity Multi Asset Fund shares (value 31 December 1982 2022 £380 - 2021 £380)	855	882
Mary Howard	896 M&G Charity Multi Asset Fund shares (value 31 December 1982 2022 £259 - 2021 £259)	791	817
Reverend William Legge for Almshouse	460 M&G Charity Multi Asset Fund shares (value 31 December 1982 2022 £133 - 2021 £133)	406	419
Reverend William Legge for Poor Men	460 M&G Charity Multi Asset Fund shares (value 31 December 1982 2022 £133 - 2021 £133)	406	419
Lady Diana Feilding	1,057.43 COIF income shares (value 31 December 1982 2022 £2,052 - 2021 £2,052)	19,192	21,716
	444.3 COIF income shares (value 31 December 1982 2022 £862 - 2021 £862)	8,064	9,125
	966 M&G Charity Multi Asset Fund shares (value 31 December 1982 2022 £288 - 2021 £288)	880	908
Denton and Legge	252 COIF income shares (value 31 December 1982 2022 £489 - 2021 £489)	4,574	5,175
		<u>35,167</u>	<u>39,461</u>
Henry Smith (Worth Estate)	The right to receive a yearly sum	-	-

ASHTEAD UNITED CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

	Endowment Funds		Designated Funds		General Income and Expenditure Account £	Total £
	Property £	Investments £	Cyclical Maintenance £	Extraordinary Repairs £		
At beginning of year	81,685	39,460	261,351		237,653	620,149
Transfer between reserves - annual transfer per The Almshouse Association	-	-	12,572	7,686	(20,258)	-
Increase / (decrease) in value of investments	-	(4,294)	(10,784)		(5,828)	(20,906)
Transfer between funds		470			(470)	
Transfer from income account					64,691	64,691
Re-decoration and cyclical maintenance	-	-	(13,042)	-	-	(13,042)
Carried forward 31 December 2022	81,685	35,166	0	258,253	275,788	650,892
	<u>£116,851</u>	<u>£258,253</u>	<u>£258,253</u>		<u>£275,788</u>	<u>650,892</u>
Being						
Fixed Assets	81,685	-	-	-	-	81,685
Investments		35,166	257,783		185,497	478,446
Deposits		-			83,011	83,011
Cash at bank		-	-	-	5,154	5,154
Debtors		-	-	-	7,018	7,018
Current liabilities		-	-	-	(4,423)	(4,423)
Total Net Assets	81,685	35,166	0	257,783	276,258	650,892
	<u>£116,851</u>	<u>£257,783</u>	<u>£257,783</u>		<u>£276,258</u>	<u>650,892</u>

**ASHTEAD UNITED CHARITY**

England & Wales - Charity number 200190

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# Accounts

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Charity Registration Number: 200190

ASHTEAD UNITED CHARITY

STATEMENT OF ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2021

TUDOR JOHN  
Chartered Accountants  
Nightingale House  
46-48 East Street  
EPSOM Surrey  
KT17 1HQ

**ASHTEAD UNITED CHARITY**

**CHARITY INFORMATION FOR THE YEAR ENDED 31ST DECEMBER 2021**

Registered Charity Number	200190
Constitution	The Charity is governed by the Constitution registered by the Charity Commission on 28 February 1986 as amended by a Scheme dated 16th April 1996, and further amended by Trustees resolution dated 12th October 2021
Charity Correspondent	Mrs M Cooper Oakwood Farm Lane Ashtead Surrey KT21 1LR
Bankers	National Westminster Bank Plc Leatherhead Branch 1 Bridge Street Leatherhead Surrey KT22 8BT
Independent Examiner	Paul Davies Chartered Accountant Tudor John Nightingale House 46-48 East Street Epsom Surrey KT17 1HQ

## ASHTEAD UNITED CHARITY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report and the financial statements for the year ended 31 December 2021.

#### OBJECTS OF THE CHARITY

Under a scheme ordered by the Charity Commissioners and sealed on 16 April 1996 the Charities formerly known as Ashtead United Charities are to be administered and managed together as the Ashtead United Charity.

The Trustees have had regard to the guidance on Public Benefit issued by the Charity Commissioners, and consider that the objects set out below demonstrate the public benefits afforded by the Charity's activities.

The income of the charity is to be applied to maintain the almshouses and to reduce the need, hardship or distress of persons in the area of the Parish of Ashtead. The almshouses belonging to the charity are to be appropriated and used for the accommodation of women and, in Feilding House and in Maples House, married couples of limited means who are residents of the Parish of Ashtead.

#### TRUSTEES

Under the above scheme as amended by resolution of the Trustees on 12 October 2021 the body of trustees shall consist when complete of five competent persons being one ex-officio trustee (the Rector of Ashtead), and four co-optative trustees.

The trustees throughout the year were:

Ex - officio	Reverend Richard Jones
Co-optative	Mrs M Cooper Mrs E Close Mrs R Price Mrs C Ling

#### FINANCIAL POSITION

The income and expenditure of the charity for the year and the financial position at 31 December 2021 is shown in the attached accounts on pages 4 to 9.

It is the policy of the Trustees to accumulate and maintain sufficient reserves to enable the properties of the Charity to be repaired and upgraded to current standards both internally and externally in accordance with professional advice, bearing in mind the age of the buildings and the fact that one of them is grade 2 listed.

The policy of the Trustees is to invest the bulk of their funds not held as land and buildings in managed charitable funds particularly the M&G Charity Multi Asset Fund. Funds required for immediate and short term use, including the cyclical maintenance fund, are invested in cash deposits with the Charities Official Investment Fund.

#### ACTIVITIES DURING THE YEAR

The one vacancy at the beginning of the year at 140 Feilding House was eventually filled in July and no other vacancies occurred during the year. The Trustees continued their programme of improvements to the almshouses, in particular by installing showers when and where possible.

In October the Trustees passed a resolution to change the way Trustees are appointed so that no Trustees will in future be nominated by Mole Valley District Council, but vacancies will be filled by suitable persons selected by the remaining Trustees. This change received the prior approval of Mole Valley District Council and the Charity Commission.

## ASHTEAD UNITED CHARITY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021 (Cont'd)

#### RESPONSIBILITIES OF THE TRUSTEES

The trustees are required under the Charities Act 2011 to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year.

In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- a) select suitable accounting policies and apply them consistently
- b) observe the methods and principles in the Charities SORP
- c) make judgements and estimates that are reasonable and prudent
- d) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- e) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) 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 trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law and regulations. 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.

By order of the board of trustees



**MRS M COOPER  
TRUSTEE**

**ASHTEAD UNITED CHARITY**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ASHTEAD UNITED CHARITY**

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2021, which are set out on pages 4 to 9.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements
  - to keep accounting records in accordance with Section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act.

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*P D Davies 31 March 2022*

P D Davies  
Chartered Accountant  
Nightingale House  
46/48 East Street  
Epsom  
Surrey  
KT17 1HQ

ASHTEAD UNITED CHARITY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	General Funds £	Designated Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
<b>Incoming Resources</b>						
Contributions		88,115	-	-	88,115	83,355
Donations and legacies		5,600	-	-	5,600	5,600
Investment income		5,533	-	-	5,533	3,437
Other incoming resources		1,244	-	-	1,244	1,449
<b>Total Incoming Resources</b>		<b>100,493</b>	<b>-</b>	<b>-</b>	<b>100,493</b>	<b>93,841</b>
<b>Resources Expended</b>						
Expenditure on charitable activities:						
Property operating costs	2	39,908	15,503	-	55,411	85,337
Other expenditure:						
Professional fees		1,500	-	-	1,500	1,500
Accountancy fees		1,500	-	-	1,500	1,440
<b>Total resources expended</b>		<b>42,908</b>	<b>15,503</b>	<b>-</b>	<b>58,411</b>	<b>88,277</b>
<b>Net income/expenditure</b>		<b>57,585</b>	<b>(15,503)</b>	<b>-</b>	<b>42,082</b>	<b>5,564</b>
<b>Transfer between funds</b>		<b>(22,811)</b>	<b>22,811</b>	<b>-</b>	<b>-</b>	<b>-</b>
		34,774	7,308	-	42,082	5,564
Other recognised gains and losses						
Unrealised gains / (losses) on investment assets		16,755	29,653	4,713	51,121	4,946
<b>Net movement in funds</b>		<b>51,529</b>	<b>36,961</b>	<b>4,713</b>	<b>93,203</b>	<b>10,510</b>
Reconciliation of funds						
Total funds at 1 January 2021		186,124	224,390	116,432	526,946	516,436
<b>Total funds at 31 December 2021</b>		<b>237,653</b>	<b>261,351</b>	<b>121,145</b>	<b>620,149</b>	<b>526,946</b>

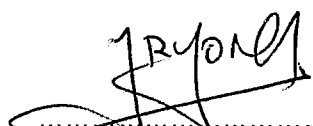
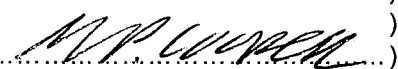
The notes on pages 6 to 9 form part of these financial statements.

ASHTEAD UNITED CHARITY

BALANCE SHEET AS AT 31 DECEMBER 2021

	Note	2021		2020	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Fixed Assets	3		81,685		81,685
Investments	4		<u>442,044</u>		<u>385,922</u>
			523,729		467,607
<b>CURRENT ASSETS</b>					
Debtors	5	7,509		9,139	
Short term deposits		86,012		51,013	
Cash at bank and in hand		<u>6,617</u>		<u>12,109</u>	
		100,138		72,261	
Liabilities: amounts falling due within one year	6	<u>3,718</u>		<u>12,922</u>	
			<u>96,420</u>		<u>59,339</u>
<b>NET ASSETS</b>			<u>620,149</u>		<u>526,946</u>
<b>Funds</b>					
General Fund	8		237,653		186,124
Designated Funds	8		261,351		224,390
Endowment Funds	8		<u>121,145</u>		<u>116,432</u>
			<u>620,149</u>		<u>526,946</u>

Approved by the trustees on *22<sup>nd</sup> March* 2022

  
 ..... )  
 REV RICHARD JONES )  
 ) TRUSTEES  
  
 ..... )  
 MRS M COOPER )

The notes on pages 6 to 9 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 ACCOUNTING POLICIES

a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Charity, which is a public benefit entity under FRS102, 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 accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

b) TANGIBLE FIXED ASSETS AND DEPRECIATION

In view of the fact that the buildings of the charity are maintained to a high standard and that the book value of the land and buildings is considered to be lower than the actual value of the land and buildings, no depreciation is provided.

c) CYCLICAL MAINTENANCE

Cyclical maintenance are those expenses of ordinary maintenance and repair which recur at infrequent intervals. An annual transfer is made to the reserve for cyclical maintenance at the minimum level recommended by The Almshouse Association, subject to the approval of the Charity Commissioners.

d) EXTRAORDINARY REPAIRS

Extraordinary repairs are those expenses of extraordinary repair, improvement and rebuilding. An annual transfer is made to the reserve for extraordinary repairs at the minimum level recommended by The Almshouse Association plus any additional provision considered necessary by the Trustees, based on professional advice.

e) INVESTMENTS

Investments are shown at their market value as at the balance sheet date.

f) RESERVES

Reserves held by the charitable society are either:

Permanent Endowment Funds - those assets which must be held permanently by the charity, principally housing and investments.

Designated Funds - these are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

Unrestricted General Funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees

2 DIRECT CHARITABLE EXPENDITURE

	General Funds £	Designated Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
<b>PROPERTY EXPENSES</b>					
Water charges	3,691		-	3,691	2,870
Current maintenance	11,567		-	11,567	12,118
Cyclical maintenance		15,503	-	15,503	49,451
	<u>15,257</u>	<u>15,503</u>	<u>-</u>	<u>30,760</u>	<u>64,439</u>
<b>SERVICE COSTS</b>					
Warden's allowance	5,671	-	-	5,671	5,375
Council Tax	682			682	-
Gas	10,238	-	-	10,238	8,720
Electricity	1,547	-	-	1,547	1,426
Telephone	752	-	-	752	638
Miscellaneous	1,582	-	-	1,582	802
	<u>20,472</u>	<u>-</u>	<u>-</u>	<u>20,472</u>	<u>16,961</u>
<b>MANAGEMENT EXPENSES</b>					
Warden's allowance	1,890	-	-	1,890	1,792
Insurance	2,012	-	-	2,012	1,936
Subscriptions	276	-	-	276	210
	<u>4,178</u>	<u>-</u>	<u>-</u>	<u>4,178</u>	<u>3,938</u>
	<u>39,908</u>	<u>15,503</u>	<u>-</u>	<u>55,411</u>	<u>85,338</u>

**ASHTEAD UNITED CHARITY**

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

<b>3 TANGIBLE FIXED ASSETS</b>	<b>2021</b>	<b>2020</b>
	<b>Freehold</b>	
	<b>£</b>	<b>£</b>
At bequest valuation or subsequent cost	177,371	177,371
<u>Less: Housing Association grants received</u>	<u>(95,686)</u>	<u>(95,686)</u>
 Net Book Value	 <u>81,685</u>	 <u>81,685</u>

The freehold title to the properties Feilding House, Maples House and The Haven, is vested in the Official Custodian for Charities, for the purpose of the scheme administered by the trustees.

<b>4 INVESTMENTS</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Permanent endowments - Investments in M & G Charity Multi Asset Fund and Charity Official Investment Fund at market values 31 December 2021		
At 01.01.21	34,748	33,104
Revaluations	4,713	1,644
At 31.12.21	<u>39,461</u>	<u>34,748</u>

The above investments may be realised and the proceeds utilised only with the consent of the Official Custodian for Charities.

Investments in

M & G Charity Multi Asset Fund and Charity Official Investment Fund and Charifund at market values 31 December 2021

At 01.01.21	351,174	297,672
Purchased in the year	5,000	50,000
Revaluations	46,409	3,502
At 31.12.21	<u>402,583</u>	<u>351,174</u>
 Market Value 31 December 2021	 <u>442,044</u>	 <u>385,922</u>
 Historical Cost 31 December 2021	 <u>97,133</u>	 <u>92,133</u>

<b>5 DEBTORS</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Debtors	564	-
Prepayments	6,945	9,139
	<u>7,509</u>	<u>9,139</u>

<b>6 LIABILITIES: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other creditors	536	536
Accruals	3,182	12,386
	<u>3,718</u>	<u>12,922</u>

ASHTEAD UNITED CHARITY

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

7 PERMANENT ENDOWMENTS

The Charity		2021	2020
		£	£
<b>Property</b>			
Lady Diana Feilding	Land with almshouses Fielding House and Maples House	66,831	66,831
Haven	Land with almshouse The Haven	<u>14,854</u>	<u>14,854</u>
		<u>81,685</u>	<u>81,685</u>
<b>Investments</b>			
Sarah Bond	968 M&G Charity Multi Asset Fund shares (value 31 December 1982 2021 £380 - 2020 £380)	882	809
Mary Howard	896 M&G Charity Multi Asset Fund shares (value 31 December 1982 2021 £259 - 2020 £259)	817	749
Reverend William Legge for Almshouse	460 M&G Charity Multi Asset Fund shares (value 31 December 1982 2021 £133 - 2020 £133)	419	385
Reverend William Legge for Poor Men	460 M&G Charity Multi Asset Fund shares (value 31 December 1982 2021 £133 - 2020 £133)	419	385
Lady Diana Feilding	1,057.43 COIF income shares (value 31 December 1982 2021 £2,052 - 2020 £2,052)	21,716	19,046
	444.3 COIF income shares (value 31 December 1982 2021 £862 - 2020 £862)	9,125	8,002
	966 M&G Charity Multi Asset Fund shares (value 31 December 1982 2021 £288 - 2020 £288)	908	833
Denton and Legge	252 COIF income shares (value 31 December 1982 2021 £489 - 2020 £489)	5,175	4,539
		<u>39,461</u>	<u>34,748</u>
Henry Smith (Worth Estate)	The right to receive a yearly sum	-	-

ASHTEAD UNITED CHARITY

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

	Endowment Funds		Designated Funds		General Income and Expenditure Account £	Total £
	Property £	Investments £	Cyclical Maintenance £	Extraordinary Repairs £		
At beginning of year	81,685	34,747		224,390	186,124	526,946
Transfer between reserves - annual transfer per The Almshouse Association	-	-	11,956	7,308	(19,264)	-
Increase / (decrease) in value of investments	-	4,713		29,653	16,755	51,121
Transfer between funds			3,547		(3,547)	
Transfer from income account					57,585	57,585
Re-decoration and cyclical maintenance	-	-	(15,503)	-	-	(15,503)
Carried forward 31 December 2021	81,685	39,460	(0)	261,351	237,653	620,149
	<u>£121,145</u>	<u>          </u>	<u>£261,351</u>	<u>          </u>	<u>£237,653</u>	<u>620,149</u>
Being						
Fixed Assets	81,685	-	-	-	-	81,685
Investments		39,460		261,351	141,233	442,044
Deposits		-			86,012	86,012
Cash at bank		-		-	6,617	6,617
Debtors		-		-	7,509	7,509
Current liabilities		-		-	(3,718)	(3,718)
Total Net Assets	81,685	39,460	0	261,351	237,653	620,149
	<u>£121,145</u>	<u>          </u>	<u>£261,351</u>	<u>          </u>	<u>£237,653</u>	<u>620,149</u>

**ASHTEAD UNITED CHARITY**

England & Wales - Charity number 200190

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# Accounts

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Charity Registration Number: 200190

ASSTEAD UNITED CHARITY

STATEMENT OF ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2020

TUDOR JOHN  
Chartered Accountants  
Nightingale House  
46-48 East Street  
EPSOM Surrey  
KT17 1HQ

**ASHTEAD UNITED CHARITY**

**CHARITY INFORMATION FOR THE YEAR ENDED 31ST DECEMBER 2020**

Registered Charity Number	200190
Constitution	The Charity is governed by the Constitution registered by the Charity Commission on 28 February 1986 as amended by a Scheme dated 16th April 1996.
Charity Correspondent	Mrs M Cooper Oakwood Farm Lane Ashtead Surrey KT21 1LR
Bankers	National Westminster Bank Plc Leatherhead Branch 1 Bridge Street Leatherhead Surrey KT22 8BT
Independent Examiner	Paul Davies Chartered Accountant Tudor John Nightingale House 46-48 East Street Epsom Surrey KT17 1HQ

## ASHTEAD UNITED CHARITY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and the financial statements for the year ended 31 December 2020.

#### OBJECTS OF THE CHARITY

Under a scheme ordered by the Charity Commissioners and sealed on 16 April 1996 the Charities formerly known as Ashtead United Charities are to be administered and managed together as the Ashtead United Charity.

The Trustees have had regard to the guidance on Public Benefit Issued by the Charity Commissioners, and consider that the objects set out below demonstrate the public benefits afforded by the Charity's activities.

The income of the charity is to be applied to maintain the almshouses and to reduce the need, hardship or distress of persons in the area of the Parish of Ashtead. The almshouses belonging to the charity are to be appropriated and used for the accommodation of women and, in Feldding House and in Maples House, married couples of limited means who are residents of the Parish of Ashtead.

#### TRUSTEES

Under the above scheme the body of trustees shall consist when complete of five competent persons being one ex-officio trustee (the Rector of Ashtead), two nominative trustees (appointed by Mole Valley District Council) and two co-optative trustees.

The trustees throughout the year were:

Ex - officio	Reverend Richard Jones
Nominative	Mrs M Cooper Mrs E Close - appointed May 2020 Mrs S Harris - retired May 2020
Co-optative	Mrs R Price Mrs C Ling

#### FINANCIAL POSITION

The income and expenditure of the charity for the year and the financial position at 31 December 2020 is shown in the attached accounts on pages 4 to 9.

It is the policy of the Trustees to accumulate and maintain sufficient reserves to enable the properties of the Charity to be repaired and upgraded to current standards both internally and externally in accordance with professional advice, bearing in mind the age of the buildings and the fact that one of them is grade 2 listed.

The policy of the Trustees is to invest the bulk of their funds not held as land and buildings in managed charitable funds particularly the M&G Charity Multi Asset Fund. Funds required for immediate and short term use, including the cyclical maintenance fund, are invested in cash deposits with the Charities Official Investment Fund.

#### ACTIVITIES DURING THE YEAR

There have been a few changes to the residents during the year and at least one flat has been unoccupied in most months. This has affected the gross income, but the opportunity has been taken to upgrade the empty flats. Currently 140 Feldding House remains vacant. The Trustees continue to maintain the flats to a high standard, but the fact that they are in old buildings limits the modern improvements that can be made. Showers are being installed and windows replaced where possible.

Mrs Sheila Harris retired as Trustee at the end of May. We are most grateful to her for her period of service. She was replaced by Mrs Eileen Close, nominated by Mole Valley District Council. Mrs Elaine Cowley remains the part time warden, and the Trustees are very grateful to her for her continuing care for our residents and their properties

**ASHTEAD UNITED CHARITY**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020 (Cont'd)**

**RESPONSIBILITIES OF THE TRUSTEES**

The trustees are required under the Charities Act 2011 to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year.

In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- a) select suitable accounting policies and apply them consistently
- b) observe the methods and principles in the Charities SORP
- c) make judgements and estimates that are reasonable and prudent
- d) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- e) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) 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 trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law and regulations. 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.

By order of the board of trustees



**MRS M COOPER  
TRUSTEE**

**ASHTEAD UNITED CHARITY**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ASHTEAD UNITED CHARITY**

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2020, which are set out on pages 4 to 9.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements
  - to keep accounting records in accordance with Section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act.

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*P D Davies 19 March 2021*

P D Davies  
Chartered Accountant  
Nightingale House  
46/48 East Street  
Epsom  
Surrey  
KT17 1HQ

ASHTEAD UNITED CHARITY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	General Funds £	Designated Funds £	Endowment Funds £	Total 2020 £	Total 2019 £
<b>Incoming Resources</b>						
Contributions		83,355	-	-	83,355	87,648
Donations and legacies		5,600	-	-	5,600	5,600
Investment income		3,437	-	-	3,437	2,342
Other incoming resources		1,449	-	-	1,449	1,165
<b>Total Incoming Resources</b>		<b>93,842</b>	<b>-</b>	<b>-</b>	<b>93,842</b>	<b>96,755</b>
<b>Resources Expended</b>						
Expenditure on charitable activities:						
Property operating costs	2	35,887	49,451	-	85,337	53,413
Other expenditure:						
Professional fees		1,500	-	-	1,500	1,500
Accountancy fees		1,440	-	-	1,440	1,440
<b>Total resources expended</b>		<b>38,827</b>	<b>49,451</b>	<b>-</b>	<b>88,277</b>	<b>56,353</b>
<b>Net income/expenditure</b>		<b>55,015</b>	<b>(49,451)</b>	<b>-</b>	<b>5,564</b>	<b>40,402</b>
<b>Transfer between funds</b>		<b>(19,264)</b>	<b>19,264</b>	<b>-</b>	<b>-</b>	<b>-</b>
		<b>36,751</b>	<b>(30,187)</b>	<b>-</b>	<b>5,564</b>	<b>40,402</b>
Other recognised gains and losses						
Unrealised gains / (losses) on investment assets		591	2,711	1,644	4,946	50,782
<b>Net movement in funds</b>		<b>36,342</b>	<b>(27,476)</b>	<b>1,644</b>	<b>10,510</b>	<b>91,184</b>
Reconciliation of funds						
Total funds at 1 January 2020		149,782	251,866	114,788	516,436	425,252
<b>Total funds at 31 December 2020</b>		<b>186,124</b>	<b>224,390</b>	<b>116,432</b>	<b>526,946</b>	<b>516,436</b>

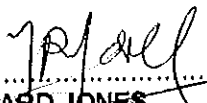
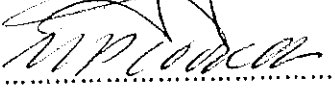
The notes on pages 6 to 9 form part of these financial statements.

ASHTEAD UNITED CHARITY

BALANCE SHEET AS AT 31 DECEMBER 2020

	Note	2020		2019	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Fixed Assets	3		81,685		81,685
Investments	4		<u>385,922</u>		<u>330,977</u>
			467,607		412,662
<b>CURRENT ASSETS</b>					
Debtors	5	9,139		1,117	
Short term deposits		51,013		83,432	
Cash at bank and in hand		<u>12,109</u>		<u>22,553</u>	
			72,261		107,102
Liabilities: amounts falling due within one year	6		<u>12,922</u>		<u>3,328</u>
			<u>59,339</u>		<u>103,774</u>
<b>NET ASSETS</b>			<u>526,946</u>		<u>516,436</u>
<b>Funds</b>					
General Fund	8		186,124		149,782
Designated Funds	8		224,390		251,866
Endowment Funds	8		<u>116,432</u>		<u>114,788</u>
			<u>526,946</u>		<u>516,436</u>

Approved by the trustees on 18<sup>th</sup> March 2021

  
 .....  
 REV RICHARD JONES )  
 ..... ) TRUSTEES  
  
 .....  
 MRS M COOPER

The notes on pages 6 to 9 form part of these financial statements.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

## 1 ACCOUNTING POLICIES

## a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Charity, which is a public benefit entity under FRS102, 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 accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

## b) TANGIBLE FIXED ASSETS AND DEPRECIATION

In view of the fact that the buildings of the charity are maintained to a high standard and that the book value of the land and buildings is considered to be lower than the actual value of the land and buildings, no depreciation is provided.

## c) CYCLICAL MAINTENANCE

Cyclical maintenance are those expenses of ordinary maintenance and repair which recur at infrequent intervals. An annual transfer is made to the reserve for cyclical maintenance at the minimum level recommended by The Almshouse Association, subject to the approval of the Charity Commissioners.

## d) EXTRAORDINARY REPAIRS

Extraordinary repairs are those expenses of extraordinary repair, improvement and rebuilding. An annual transfer is made to the reserve for extraordinary repairs at the minimum level recommended by The Almshouse Association plus any additional provision considered necessary by the Trustees, based on professional advice.

## e) INVESTMENTS

Investments are shown at their market value as at the balance sheet date.

## f) RESERVES

Reserves held by the charitable society are either:

Permanent Endowment Funds - those assets which must be held permanently by the charity, principally housing and investments.

Designated Funds - these are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

Unrestricted General Funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees

## 2 DIRECT CHARITABLE EXPENDITURE

	General Funds £	Designated Funds £	Endowment Funds £	Total 2020 £	Total 2019 £
<b>PROPERTY EXPENSES</b>					
Water charges	2,870		-	2,870	3,639
Current maintenance	12,118		-	12,118	9,353
Cyclical maintenance		49,451	-	49,451	17,024
	<u>14,988</u>	<u>49,451</u>	<u>-</u>	<u>64,438</u>	<u>30,016</u>
<b>SERVICE COSTS</b>					
Warden's allowance	5,375	-	-	5,375	5,476
Council Tax				-	-
Gas	8,720	-	-	8,720	7,133
Electricity	1,426	-	-	1,426	4,795
Telephone	638	-	-	638	614
Miscellaneous	802	-	-	802	1,454
	<u>16,961</u>	<u>-</u>	<u>-</u>	<u>16,961</u>	<u>19,472</u>
<b>MANAGEMENT EXPENSES</b>					
Warden's allowance	1,792	-	-	1,792	1,825
Insurance	1,936	-	-	1,936	1,880
Subscriptions	210	-	-	210	218
	<u>3,938</u>	<u>-</u>	<u>-</u>	<u>3,938</u>	<u>3,923</u>
	<u>35,887</u>	<u>49,451</u>	<u>-</u>	<u>85,337</u>	<u>53,411</u>

ASHTED UNITED CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

3 TANGIBLE FIXED ASSETS	2020	2019
	Freehold	
	£	£
At bequest valuation or subsequent cost	177,371	177,371
<u>Less: Housing Association grants received</u>	<u>(95,686)</u>	<u>(95,686)</u>
Net Book Value	<u>81,685</u>	<u>81,685</u>

The freehold title to the properties Fellding House, Maples House and The Haven, is vested in the Official Custodian for Charities, for the purpose of the scheme administered by the trustees.

4 INVESTMENTS	2020	2019
	£	£
Permanent endowments - Investments in M & G Charity Multi Asset Fund and Charity Official Investment Fund at market values 31 December 2020		
At 01.01.20	33,104	28,194
Revaluations	1,644	4,910
At 31.12.20	<u>34,748</u>	<u>33,104</u>

The above investments may be realised and the proceeds utilised only with the consent of the Official Custodian for Charities.

Investments in M & G Charity Multi Asset Fund and Charity Official Investment Fund at market values 31 December 2020		
At 01.01.20	297,872	252,000
Purchased in the year	50,000	-
Revaluations	3,302	45,872
At 31.12.20	<u>351,174</u>	<u>297,872</u>
Market Value 31 December 2020	<u>385,922</u>	<u>330,976</u>
Historical Cost 31 December 2020	<u>92,133</u>	<u>42,133</u>

5 DEBTORS	2020	2019
	£	£
Debtors		-
Prepayments	9,139	1,117
	<u>9,139</u>	<u>1,117</u>

6 LIABILITIES: amounts falling due within one year	2020	2019
	£	£
Other creditors	536	997
Accruals	12,386	2,331
	<u>12,922</u>	<u>3,328</u>

ASHTEAD UNITED CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

7 PERMANENT ENDOWMENTS

The Charity		2020	2019
		£	£
<b>Property</b>			
Lady Diana Fielding	Land with almshouses Fielding House and Maples House	66,831	66,831
Haven	Land with almshouse The Haven	<u>14,854</u>	<u>14,854</u>
		<u>81,685</u>	<u>81,685</u>
<b>Investments</b>			
Sarah Bond	968 M&G Charity Multi Asset Fund shares (value 31 December 1982 2020 £380 - 2019 £380)	809	875
Mary Howard	896 M&G Charity Multi Asset Fund shares (value 31 December 1982 2020 £259 - 2019 £259)	749	810
Reverend William Legge for Almshouse	460 M&G Charity Multi Asset Fund shares (value 31 December 1982 2020 £133 - 2019 £133)	385	416
Reverend William Legge for Poor Men	460 M&G Charity Multi Asset Fund shares (value 31 December 1982 2020 £133 - 2019 £133)	385	416
Lady Diana Fielding	1,057.43 COIF Income shares (value 31 December 1982 2020 £2,052 - 2019 £2,052)	19,046	17,901
	444.3 COIF Income shares (value 31 December 1982 2020 £862 - 2019 £862)	8,002	7,521
	968 M&G Charity Multi Asset Fund shares (value 31 December 1982 2020 £288 - 2019 £288)	833	900
Denton and Legge	252 COIF Income shares (value 31 December 1982 2020 £489 - 2019 £489)	4,539	4,266
		<u>34,748</u>	<u>33,105</u>
Henry Smith (Worth Estate)	The right to receive a yearly sum	-	-

ASHTEAD UNITED CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

8 FUNDS	Endowment Funds		Designated Funds		General Income and Expenditure Account £	Total £
	Property £	Investments £	Cyclical Maintenance £	Extraordinary Repairs £		
At beginning of year	81,685	33,103	7,420	244,446	149,782	516,436
Transfer between reserves - annual transfer per The Almshouse Association	-	-	11,956	7,308	(19,264)	-
Increase / (decrease) in value of investments	-	1,644	2,711		591	4,946
Transfer between funds			30,075	(30,075)		
Transfer from income account					55,015	55,015
Re-decoration and cyclical maintenance			(49,451)			(49,451)
Carried forward 31 December 2020	81,685	34,747	0	224,390	186,124	526,946
	<u>£116,432</u>	<u>£224,390</u>	<u>£224,390</u>	<u>£186,124</u>	<u>£186,124</u>	<u>526,946</u>
Being Fixed Assets	81,685	-	-	-	-	81,685
Investments		34,747	224,390		126,785	385,922
Deposits		-			51,013	51,013
Cash at bank		-	-	-	12,109	12,109
Debtors		-	-	-	9,139	9,139
Current liabilities		-	-	-	(12,922)	(12,922)
Total Net Assets	81,685	34,747	0	224,390	186,124	526,946
	<u>£116,432</u>	<u>£224,390</u>	<u>£224,390</u>	<u>£186,124</u>	<u>£186,124</u>	<u>526,946</u>