

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

ASSTEAD 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		<u>1,244</u>	<u>-</u>	<u>-</u>	<u>1,244</u>	<u>1,449</u>
Total Incoming Resources		<u>100,493</u>	<u>-</u>	<u>-</u>	<u>100,493</u>	<u>93,841</u>
<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		<u>1,500</u>	<u>-</u>	<u>-</u>	<u>1,500</u>	<u>1,440</u>
Total resources expended		<u>42,908</u>	<u>15,503</u>	<u>-</u>	<u>58,411</u>	<u>88,277</u>
Net income/expenditure		57,585	(15,503)	-	42,082	5,564
Transfer between funds		<u>(22,811)</u>	<u>22,811</u>	<u>-</u>	<u>-</u>	<u>-</u>
		34,774	7,308	-	42,082	5,564
Other recognised gains and losses						
Unrealised gains / (losses) on investment assets		<u>16,755</u>	<u>29,653</u>	<u>4,713</u>	<u>51,121</u>	<u>4,946</u>
Net movement in funds		51,529	36,961	4,713	93,203	10,510
Reconciliation of funds						
Total funds at 1 January 2021		<u>186,124</u>	<u>224,390</u>	<u>116,432</u>	<u>526,946</u>	<u>516,436</u>
Total funds at 31 December 2021		<u>237,653</u>	<u>261,351</u>	<u>121,145</u>	<u>620,149</u>	<u>526,946</u>

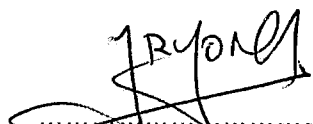
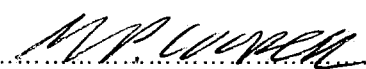
The notes on pages 6 to 9 form part of these financial statements.

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>
 Funds			
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>



**ASHTED UNITED CHARITY**

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

**3 TANGIBLE FIXED ASSETS**

	<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.

**4 INVESTMENTS**

	<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>

**5 DEBTORS**

	<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>

**6 LIABILITIES: amounts falling due within one year**

	<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>

ASSTEAD 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	<u>-</u>	<u>-</u>

ASHTEAD UNITED CHARITY

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

8 FUNDS	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
	£121,145		£261,351		£237,653	620,149
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
	£121,145		£261,351		£237,653	620,149