

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023
FOR
THAMES DITTON ALMSHOUSE CHARITY

Carleys
Second Floor South
The Fitted Rigging House, Anchor Wharf
The Historic Dockyard
Chatham
Kent
ME4 4TZ

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2023

The trustees present their report with the financial statements of the charity for the year ended 30 June 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's main objective is to provide and maintain dwellings for older people.

Public benefit

The Trustees have had due regards to the Charity Commission's guidance on public benefit when setting the charities objectives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In 2022/23 the charity consolidated and built on the improvements in the governance arrangements. For the first time in a number of years, the charity now has a near full complement to Trustees (Dominic Barrington-Brown, Shweta Kapadia, Douglas Twining are co-optative trustees and Caroline James, Edwin Glasgow CBE KC, Karen Randolph are nominative trustees). All the trustees are local and bring a wide range of skills and expertise to the Board. Glen Keeling remains our valued Treasurer but Doug Twining will be moving into the role in due course.

In November 2022, the Board agreed to increase the Weekly Maintenance Charge (WMC) from January 2023 by £5 per week to £80.00 per property across both sites. In view of the economic situation the Board took the decision not to implement the maximum increase (which would have included an increase in line with CPI) to ease the financial pressures on beneficiaries.

We sadly lost two beneficiaries in 2022 so were able to welcome two new beneficiaries, one at Station Road and one at Weston Park.

In December 2022, shortly before Christmas and immediately following an increase in temperature after a spell of freezing weather, the Weston Park block experienced extensive flooding caused by burst pipes in the lofts. Flat numbers 65, 67 and 63 were particularly badly affected. This resulted in a major insurance claim which was concluded in 2024. The occupants of flats 63 and 67 were fortunately able to be accommodated by relatives for the 8 - 10 months it took for the renovations and repairs to take place. The occupant of no. 65 decided to delay renovations to her flat because of the poor health of her elderly cat. It was agreed with the insurers that these repairs will be done later.

Regular maintenance issues continue to be addressed and improvements, such as replacing baths with showers, are taking place on a regular basis throughout the estate.

The Trustees will finalise the insurance claim and continue to consolidate the recent improvements. It is expected that the Board will be up to complement in Trustees later in the year.

FINANCIAL REVIEW

Financial position

At the year end the charity held £392,990 in reserves (2022 : £370,601).

Reserves policy

The trustees aim to hold at least one year of expenses in reserves.

Going concern

The Trustees currently have no concerns regarding the future of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

200212

THAMES DITTON ALMSHOUSE CHARITY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2023

Principal address

61 Bridge Street
Kington
HR5 3DJ

Trustees

Mrs C James
Mrs J Randolph
D S Twining (appointed 10/2/23)
S Kapadia
D Barrington Brown
E Glasgow CBE, K.C. (appointed 9/10/23)

Independent Examiner

Carleys
Second Floor South
The Fitted Rigging House, Anchor Wharf
The Historic Dockyard
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Kent
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Approved by order of the board of trustees on 13 May 2024 and signed on its behalf by:

Mrs J Randolph - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THAMES DITTON ALMSHOUSE CHARITY

Independent examiner's report to the trustees of Thames Ditton Almshouse Charity

I report to the charity trustees on my examination of the accounts of Thames Ditton Almshouse Charity (the Trust) for the year ended 30 June 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Claire Ralph

Carleys
Second Floor South
The Fitted Rigging House, Anchor Wharf
The Historic Dockyard
Chatham
Kent
ME4 4TZ

14 May 2024

THAMES DITTON ALMSHOUSE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2023

		2023 Unrestricted funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Charitable activities			
Rental of almshouses		46,465	45,139
Investment income	2	6,377	5,731
Other income		8,320	(3,571)
Total		<u>61,162</u>	<u>47,299</u>
EXPENDITURE ON			
Charitable activities			
Rental of almshouses		<u>38,773</u>	<u>34,800</u>
NET INCOME		22,389	12,499
RECONCILIATION OF FUNDS			
Total funds brought forward		370,601	358,102
TOTAL FUNDS CARRIED FORWARD		<u><u>392,990</u></u>	<u><u>370,601</u></u>

The notes form part of these financial statements

THAMES DITTON ALMSHOUSE CHARITY

BALANCE SHEET
30 JUNE 2023

		2023 Unrestricted funds £	2022 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	5	137,169	137,169
Investments	6	151,567	150,648
		<u>288,736</u>	<u>287,817</u>
CURRENT ASSETS			
Debtors	7	11,318	4,184
Cash at bank		95,916	80,847
		<u>107,234</u>	<u>85,031</u>
CREDITORS			
Amounts falling due within one year	8	(2,980)	(2,247)
		<u>104,254</u>	<u>82,784</u>
NET CURRENT ASSETS			
		<u>392,990</u>	<u>370,601</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>392,990</u>	<u>370,601</u>
NET ASSETS			
		<u>392,990</u>	<u>370,601</u>
FUNDS	9		
Unrestricted funds		392,990	370,601
TOTAL FUNDS		<u>392,990</u>	<u>370,601</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13 May 2024 and were signed on its behalf by:

J Randolph - Trustee

1. ACCOUNTING POLICIES**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

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

Tangible fixed assets

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

2. INVESTMENT INCOME

	2023	2022
	£	£
Dividend income	6,067	5,722
Deposit account interest	310	9
	<u>6,377</u>	<u>5,731</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2023 nor for the year ended 30 June 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2023 nor for the year ended 30 June 2022.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Rental of almshouses	45,139
Investment income	5,731
Other income	(3,571)
Total	<u>47,299</u>
 EXPENDITURE ON	
Charitable activities	
Rental of almshouses	<u>34,800</u>
 NET INCOME	 12,499
 RECONCILIATION OF FUNDS	
Total funds brought forward	358,102
 TOTAL FUNDS CARRIED FORWARD	 <u><u>370,601</u></u>
 5. TANGIBLE FIXED ASSETS	
	Freehold property £
COST	
At 1 July 2022 and 30 June 2023	<u>137,169</u>
 NET BOOK VALUE	
At 30 June 2023	<u>137,169</u>
At 30 June 2022	<u><u>137,169</u></u>

6. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 July 2022	150,648
Revaluations	919
At 30 June 2023	<u>151,567</u>
NET BOOK VALUE	
At 30 June 2023	<u>151,567</u>
At 30 June 2022	<u>150,648</u>

There were no investment assets outside the UK.

Cost or valuation at 30 June 2023 is represented by:

	Unlisted investments £
Valuation in 2023	137,718
Cost	<u>13,849</u>
	<u>151,567</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	551	475
Prepayments and accrued income	7,401	-
Prepayments	<u>3,366</u>	<u>3,709</u>
	<u>11,318</u>	<u>4,184</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	2,050	303
Other creditors	<u>930</u>	<u>1,944</u>
	<u>2,980</u>	<u>2,247</u>

9. MOVEMENT IN FUNDS

	At 1.7.22 £	Net movement in funds £	At 30.6.23 £
Unrestricted funds			
General fund	252,617	22,389	275,006
Almshouse Fund	91,603	-	91,603
Cyclical Maintenance Fund	9,208	-	9,208
Extraordinary Repair Fund	17,173	-	17,173
	<u>370,601</u>	<u>22,389</u>	<u>392,990</u>
TOTAL FUNDS	<u><u>370,601</u></u>	<u><u>22,389</u></u>	<u><u>392,990</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	61,162	(38,773)	22,389
	<u>61,162</u>	<u>(38,773)</u>	<u>22,389</u>
TOTAL FUNDS	<u><u>61,162</u></u>	<u><u>(38,773)</u></u>	<u><u>22,389</u></u>

Comparatives for movement in funds

	At 1.7.21 £	Net movement in funds £	At 30.6.22 £
Unrestricted funds			
General fund	240,118	12,499	252,617
Almshouse Fund	91,603	-	91,603
Cyclical Maintenance Fund	9,208	-	9,208
Extraordinary Repair Fund	17,173	-	17,173
	<u>358,102</u>	<u>12,499</u>	<u>370,601</u>
TOTAL FUNDS	<u><u>358,102</u></u>	<u><u>12,499</u></u>	<u><u>370,601</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	47,299	(34,800)	12,499
	<u>47,299</u>	<u>(34,800)</u>	<u>12,499</u>
TOTAL FUNDS	<u><u>47,299</u></u>	<u><u>(34,800)</u></u>	<u><u>12,499</u></u>

9. MOVEMENT IN FUNDS - continued

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

	At 1.7.21 £	Net movement in funds £	At 30.6.23 £
Unrestricted funds			
General fund	240,118	34,888	275,006
Almshouse Fund	91,603	-	91,603
Cyclical Maintenance Fund	9,208	-	9,208
Extraordinary Repair Fund	17,173	-	17,173
	<u>358,102</u>	<u>34,888</u>	<u>392,990</u>
TOTAL FUNDS	<u>358,102</u>	<u>34,888</u>	<u>392,990</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	108,461	(73,573)	34,888
	<u>108,461</u>	<u>(73,573)</u>	<u>34,888</u>
TOTAL FUNDS	<u>108,461</u>	<u>(73,573)</u>	<u>34,888</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2023.

THAMES DITTON ALMSHOUSE CHARITY

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

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Investment income		
Dividend income	6,067	5,722
Deposit account interest	310	9
	<u>6,377</u>	<u>5,731</u>
Charitable activities		
Rent receivable	46,465	45,139
Other income		
Unrealised gains on fixed asset investments	919	(3,571)
Insurance claim	7,401	-
	<u>8,320</u>	<u>(3,571)</u>
Total incoming resources	61,162	47,299
EXPENDITURE		
Charitable activities		
Rates and water	3,517	3,728
Insurance	2,400	2,190
Light and heat	250	105
Gardening	2,932	4,117
Repairs and maintenance	27,755	22,632
Computer costs	226	226
	<u>37,080</u>	<u>32,998</u>
Support costs		
Other		
Subscriptions	-	222
Sundry expenses	727	596
	<u>727</u>	<u>818</u>
Governance costs		
Accountancy and legal fees	966	984
Total resources expended	<u>38,773</u>	<u>34,800</u>
Net income	<u>22,389</u>	<u>12,499</u>