

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024
FOR
THAMES DITTON ALMSHOUSE CHARITY

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

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024

The trustees present their report with the financial statements of the charity for the year ended 30 June 2024. 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 and deserving people.

Public benefit

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

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In 2023/24 the charity consolidated and built on the improvements in the governance arrangements.

The charity now has a near full complement of Trustees (Glen Keeling, 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. Doug Twining has taken over from Glen Keeling as Treasurer, but Glen Keeling has kindly offered to stay on as a Trustee. Sadly, Dominic Barrington-Brown resigned in June 2024 and we will seek to replace him in due course.

In November 2023, the Board agreed to increase the Weekly Maintenance Charge (WMC) from January 2024 by £5 per week to £85.00 per property across both sites. In view of the current 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 three beneficiaries in 2023/24 so were able to welcome three new beneficiaries, two at Station Road and one at Weston Park.

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. Due to the sheer volume of maintenance work, we are now employing the services of a part-time manager, Helen Brosnan, to field initial calls/issues from beneficiaries and to liaise with suppliers as needed; this has significantly eased the workload of the Trustees, in particular the Chair, Karen Randolph, and also Caroline James.

The Trustees were able to finalise the insurance claim. The consequences of the damage caused by burst water pipes at Weston Park in December 2022 have been dealt with apart from one flat, with extensive renovations completed.

FINANCIAL REVIEW

Financial position

At the year end the charity held £433,556 in reserves (2023 : £392,990).

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 2024

Principal address

61 Bridge Street
Kington
HR5 3DJ

Trustees

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

Independent Examiner

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

Approved by order of the board of trustees on 28 April 2025 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 2024.

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
The Historic Dockyard
Chatham
Kent
ME4 4TZ

29 April 2025

THAMES DITTON ALMSHOUSE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2024

		2024 Unrestricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Charitable activities			
Rental of almshouses		47,128	46,465
Investment income	2	8,079	6,377
Other income		65,375	8,320
Total		<u>120,582</u>	<u>61,162</u>
EXPENDITURE ON			
Raising funds		266	-
Charitable activities			
Rental of almshouses		79,750	38,773
Total		<u>80,016</u>	<u>38,773</u>
NET INCOME		40,566	22,389
RECONCILIATION OF FUNDS			
Total funds brought forward		392,990	370,601
TOTAL FUNDS CARRIED FORWARD		<u><u>433,556</u></u>	<u><u>392,990</u></u>

THAMES DITTON ALMSHOUSE CHARITY

BALANCE SHEET
30 JUNE 2024

		2024 Unrestricted funds £	2023 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	5	137,169	137,169
Investments	6	161,447	151,567
		<u>298,616</u>	<u>288,736</u>
CURRENT ASSETS			
Debtors	7	7,079	11,318
Cash at bank		130,685	95,916
		<u>137,764</u>	<u>107,234</u>
CREDITORS			
Amounts falling due within one year	8	(2,824)	(2,980)
		<u>134,940</u>	<u>104,254</u>
NET CURRENT ASSETS			
		<u>134,940</u>	<u>104,254</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>433,556</u>	<u>392,990</u>
NET ASSETS		<u>433,556</u>	<u>392,990</u>
FUNDS	9		
Unrestricted funds		433,556	392,990
TOTAL FUNDS		<u>433,556</u>	<u>392,990</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 April 2025 and were signed on its behalf by:

J Randolph - Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

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.

Freehold property - not provided

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

	2024	2023
	£	£
Dividend income	6,935	6,067
Deposit account interest	1,144	310
	<u>8,079</u>	<u>6,377</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remunerations or other benefits for the year ended 30 June 2024 nor the year ended 30 June 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2024 nor for the year ended 30 June 2023.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Rental of almshouses	46,465
Investment income	6,377
Other income	8,320
Total	61,162
EXPENDITURE ON	
Charitable activities	
Rental of almshouses	38,773
NET INCOME	22,389
RECONCILIATION OF FUNDS	
Total funds brought forward	370,601
TOTAL FUNDS CARRIED FORWARD	392,990

5. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 July 2023 and 30 June 2024	137,169
NET BOOK VALUE	
At 30 June 2024	137,169
At 30 June 2023	137,169

6. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 July 2023	151,567
Revaluations	9,880
	<u>161,447</u>
At 30 June 2024	
	<u>161,447</u>
NET BOOK VALUE	
At 30 June 2024	161,447
	<u>161,447</u>
At 30 June 2023	151,567
	<u>151,567</u>

There were no investment assets outside the UK.

Cost or valuation at 30 June 2024 is represented by:

	Unlisted investments £
Valuation in 2024	9,880
Cost	151,567
	<u>161,447</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	751	551
Other debtors	2,861	-
Prepayments and accrued income	-	7,401
Prepayments	3,467	3,366
	<u>7,079</u>	<u>11,318</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	1,804	2,050
Other creditors	1,020	930
	<u>2,824</u>	<u>2,980</u>

9. MOVEMENT IN FUNDS

	At 1.7.23 £	Net movement in funds £	At 30.6.24 £
Unrestricted funds			
General fund	275,006	40,566	315,572
Almshouse Fund	91,603	-	91,603
Cyclical Maintenance Fund	9,208	-	9,208
Extraordinary Repair Fund	17,173	-	17,173
	<u>392,990</u>	<u>40,566</u>	<u>433,556</u>
TOTAL FUNDS	<u>392,990</u>	<u>40,566</u>	<u>433,556</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	120,582	(80,016)	40,566
	<u>120,582</u>	<u>(80,016)</u>	<u>40,566</u>
TOTAL FUNDS	<u>120,582</u>	<u>(80,016)</u>	<u>40,566</u>

Comparatives for 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>370,601</u>	<u>22,389</u>	<u>392,990</u>

Comparative 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>61,162</u>	<u>(38,773)</u>	<u>22,389</u>

9. MOVEMENT IN FUNDS - continued

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

	At 1.7.22 £	Net movement in funds £	At 30.6.24 £
Unrestricted funds			
General fund	252,617	62,955	315,572
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>62,955</u>	<u>433,556</u>
TOTAL FUNDS	<u>370,601</u>	<u>62,955</u>	<u>433,556</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	181,744	(118,789)	62,955
	<u>181,744</u>	<u>(118,789)</u>	<u>62,955</u>
TOTAL FUNDS	<u>181,744</u>	<u>(118,789)</u>	<u>62,955</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2024.

THAMES DITTON ALMSHOUSE CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Investment income		
Dividend income	6,935	6,067
Deposit account interest	1,144	310
	<u>8,079</u>	<u>6,377</u>
Charitable activities		
Rent receivable	47,128	46,465
Other income		
Unrealised gains on fixed asset investments	9,880	919
Insurance claim	55,495	7,401
	<u>65,375</u>	<u>8,320</u>
Total incoming resources	120,582	61,162
EXPENDITURE		
Other trading activities		
Bad debts	266	-
Charitable activities		
Water rates	4,323	3,517
Insurance	3,366	2,400
Lighting	839	250
Gardening	2,600	2,932
Repairs and maintenance	56,030	27,755
Disturbance payment to beneficiaries	7,205	-
Computer costs	390	226
Storage costs	1,934	-
Management costs	670	-
	<u>77,357</u>	<u>37,080</u>
Support costs		
Other		
Subscriptions	437	-
Sundry expenses	846	727
	<u>1,283</u>	<u>727</u>
Governance costs		
Accountancy and legal fees	1,110	966
Total resources expended	<u>80,016</u>	<u>38,773</u>
Net income	<u>40,566</u>	<u>22,389</u>

This page does not form part of the statutory financial statements