

Epsom Parochial Charities
Registered Charity No. 200571

Report and Financial Statements
31st December 2023

Epsom Parochial Charities

Charities

Epsom Almshouse Charity
Epsom Advancement in Life Charities
Epsom Relief in Need Charity

Trustees

Mr J A Steward, MA, FCA (Chairman)
Mr S Jones (Vice Chairman)
Councillor N Dallen

Rev N Parish
Mr J Roll Pickering
Mr R W Frisby

Principal Place of Business

26 Woodcote Hurst
Epsom
Surrey
KT18 7DT

Clerk of the Trustees

Mrs P A Vanstone-Walker
Farm View Suite
42 Canons Lane
Burgh Heath
Tadworth
Surrey
KT20 6DP

Independent Examiners

Riches & Company
34 Anyards Road
Cobham
Surrey
KT11 2LA

Bankers

NatWest Bank
115 High Street
Epsom
Surrey
KT19 8DX

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Epsom Parochial Charities – Registered Charity No. 200571

Report of the Trustees for the year ended 31st December 2023

Structure, governance and management

The powers of the Trustees are derived from the Trust Deed dated 18th November 1988. This deed consolidates charities comprised in Schemes of the Charity Commissioners dated 31st December 1929; 28th July 1966; and 24th June 1970.

Epsom Parochial Charities is administered by a board of up to 10 unpaid trustees. The vicar of St. Martin's, Epsom with St. Stephen's, Langley Vale, is appointed as an ex officio trustee. Other trustees are appointed for a term of five years by resolution of the board. An annual payment is made to the ex officio trustee from the Advancement in Life – John Brayne Charity. The following persons served as Trustees during the year:

Mr J A Steward, MA, FCA (Chairman)
Mr S Jones (Vice Chairman)
Councillor N Dallen
Mrs C D S Long (Resigned 6/6/2023)
Mr R W Frisby (Appointed 6/6/2023)

Mr P White (Resigned 6/6/2023)
Rev N Parish
Mr J Roll Pickering
Mr G Stevens (Resigned 24/4/2023)

The trustees have referred to the Charity Commission's general guidance on public benefit and have regard to that guidance when reviewing the aims and objectives of the charity and in planning its future activities.

The trustees have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission.

The trustees have complied with the Henry Smith Charity rules in respect of the annual allocation of funds from that charity to Epsom Parochial Charities.

How our activities deliver public benefit

Our main activities and who we try to help are explained below.

Objectives and activities

Epsom Parochial Almshouses and Rest Cottage Almshouses provide affordable accommodation for needy persons resident in The Ancient Parish of Epsom. The accommodation presently comprises 6 self-contained bed sitting rooms in Mary Dundas House, 4 two bedroom self-contained flats in Rest Cottage and 4 self-contained one bedroom flats in Fairholme.

All properties are constantly being improved to conform to the latest legislation in respect of health and safety, risk management, fire safety standards and to meet higher standards of energy efficiency.

The Relief in Need Charity provides financial assistance to persons resident in the area of benefit who are in conditions of need, hardship or distress.

The Advancement in Life Charities exist for the purpose of helping young persons resident in the area of benefit and under the age of 25 years who are in need of financial assistance in connection with their education.

Epsom Parochial Charities – Registered Charity No. 200571

Report of the Trustees (continued) for the year ended 31st December 2023

Achievements and performance 2023

Fairholme has continued to be maintained to its high standard of accommodation.
Rest Cottage has continued to be maintained to its high standard of accommodation.
Mary Dundas House has had two new kitchens installed and has continued to be maintained to its high standard of accommodation.

Donations and grants totalling £18,800 have been made to persons in need during the year, or to organisations providing for the healthcare and education generally of needy Epsom residents.

Trustees have adopted new policies in respect of Data Protection, Risk Assessment, Risk Management, Safeguarding and Health and Safety.

Risk management

The trustees take note of all foreseeable risks for which they may be liable, and take suitable professional advice.

Financial review and policies

The Charity remains in a strong financial position. The Charity's financial policies are to ensure that the grants made from the Relief in Need and Advancement in Life charities do not exceed the net income of each charity, so that each charity breaks even in broad terms. There is a rolling programme of repairs and maintenance which is planned in advance and carried out within budgetary constraints as far as possible. The investments of the whole charity are kept under review. Lastly, at each meeting of the Trustees, the Clerk to the Trustees reports the current financial position of the charity and expected forthcoming expenditure.

Reserves policy

It is the policy of the Charity to maintain the level of reserves necessary to ensure the financial commitments of the Charity can be achieved on a regular basis from the income produced by the investments and other sources. The Trustees will ensure as far as possible that the reserves are maintained to achieve the objects of the Charity.

Induction and training of Trustees

New Trustees are given an introduction to the objectives and activities of the Charity and are taken through the governing documents. They are also given the opportunity to visit the accommodation provided by the Charity and to meet the residents. Any questions or queries they may have are responded to.

Epsom Parochial Charities – Registered Charity No. 200571

Report of the Trustees (continued) for the year ended 31st December 2023

Statement of Trustees' responsibilities

The purpose of this statement is to distinguish the trustees' responsibilities for the accounts from those of the independent examiners as stated in their report.

Charity law requires the trustees to prepare accounts that give a true and fair view of the state of affairs of the charity and of its income and expenditure for the financial year. In doing so, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on a going concern basis unless it is inappropriate to assume that the charity will be able to continue to meet its objectives.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 1993. 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.

J A Steward

J A Steward
Chairman

16 October 2024

Independent Examiners' Report to the trustees of

Epsom Parochial Charities

We report on the accounts of the Charities for the year ended 31st December 2023, which are set out on pages 5 to 20.

Respective responsibilities of trustees and examiners

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 needed.

It is our responsibility to:

- examine the accounts (under section 145(1)(a) of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)b) of the 2011 Act); and
- to state whether particular matters have come to our attention.

Basis of independent examiners' report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 we do not express an audit opinion on the view given by the accounts.

Independent examiners' statement

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

- (1) which gives us 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 comply with the accounting requirements of the 2011 Act.

have not been met: or

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

Riches & Company

.....

16 Oct 2024

Riches & Company
Chartered Accountants

34 Anyards Road
Cobham
Surrey
KT11 2LA

Epsom Parochial Charities

Statement of financial activities for the year ended 31st December 2023

	Note	Unrestricted funds £	Unrestricted Endowment funds £	Year ended 31 Dec 2023 Total funds £	Year ended 31 Dec 2022 Total funds £
Incoming resources					
Donations and gifts	3	18,800	-	18,800	18,800
Activities in furtherance of the charity's objects:					
Almshouse income		87,719	-	87,719	74,058
Activities for generating funds:					
Investment income	4	12,107	-	12,107	12,750
Grazing land rent		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Total incoming resources		118,626	-	118,626	105,608
		<hr/>	<hr/>	<hr/>	<hr/>
Resources expended					
Expenditure on charitable activities:					
Upkeep of Almshouses		118,517	-	118,517	80,380
Advancement in life		-	-	-	-
Relief in need		10,387	-	10,387	9,454
Independent Examiners' Fees		7,200	-	7,200	4,800
Governance costs	5	30,427	-	30,427	18,174
Vicar of Epsom		512	-	512	692
		<hr/>	<hr/>	<hr/>	<hr/>
Total resources expended		167,043	-	167,043	113,500
		<hr/>	<hr/>	<hr/>	<hr/>
Net outgoing resources		(48,417)	-	(48,417)	(7,892)
Gain/(Loss) on revaluation of investments		-	90,627	90,627	(66,671)
		<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds and total comprehensive income		(48,417)	90,627	42,210	(74,563)
Fund balances brought forward		92,798	1,768,192	1,860,990	1,935,553
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances carried forward		44,381	1,858,819	1,903,200	1,860,990
		<hr/>	<hr/>	<hr/>	<hr/>

Epsom Parochial Charities

Statement of changes in equity for the year ended 31st December 2023

	Unrestricted funds £	Unrestricted Endowment funds £	2023 Total funds £	2022 Total funds £
Fund balances at 1st January 2023	92,798	1,768,192	1,860,990	1,935,553
Net movement in funds and total comprehensive income	(48,417)	90,627	42,210	(74,563)
Fund balances at 31st December 2023	44,381	1,858,819	1,903,200	1,860,990

Details of the rights and restrictions relating to each fund are set out in note 2(g).

Epsom Parochial Charities

Summarised Income and Expenditure Account for the year ended 31st December 2023

		Income	Expenditure	Transfers	Year ended 31 Dec 2023 Surplus/ (Deficit) £	Year ended 31 Dec 2022 Surplus/ (Deficit) £
	Page	£	£	£		
Almshouse Branch accounts	15	96,403	(142,922)	-	(46,519)	(11,068)
Epsom Almshouse Charity	14	965	-	-	965	919
					<u>(45,554)</u>	<u>(10,149)</u>
Epsom Advancement in Life Charities:						
Brayne and Culling	16	1,386	(603)	-	783	1,280
John Brayne	17	1,642	(1,115)	-	527	1,040
					<u>1,310</u>	<u>2,320</u>
Epsom Relief in Need Charity	18	18,192	(15,203)	-	2,989	4,737
Bank interest and dividends		38	-	-	38	-
Independent Examiners' Fee	11	-	(7,200)	-	(7,200)	(4,800)
		<u>118,626</u>	<u>(167,043)</u>	<u>-</u>	<u>(48,417)</u>	<u>(7,892)</u>
As per SOFA						

Epsom Parochial Charities

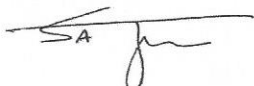
Balance sheet as at 31st December 2023

	Note	31 December 2023		31 December 2022	
		£	£	£	£
Fixed assets					
Tangible assets	7		706,415		719,948
Investments	8		1,152,163		1,116,536
			<hr/>		<hr/>
			1,858,578		1,836,484
Debtors	9	4,281		3,086	
Bank deposit accounts		3,334		3,291	
Bank current account		35,722		23,031	
COIF Charities deposit fund		4,000		4,000	
Cash in hand		60		60	
		<hr/>		<hr/>	
		47,397		33,468	
Creditors: amounts falling due within one year	10	2,775		8,962	
		<hr/>		<hr/>	
Net current assets			44,622		24,506
			<hr/>		<hr/>
Net assets			1,903,200		1,860,990
			<hr/>		<hr/>
Funds					
Unrestricted Endowment funds			1,858,819		1,768,192
Unrestricted funds			44,381		92,798
			<hr/>		<hr/>
			1,903,200		1,860,990
			<hr/>		<hr/>

Approved by the Trustees on 16 October 2024

J A Steward

J A Steward



S Jones

Epsom Parochial Charities

Notes forming part of the financial statements for the year ended 31st December 2023

1 Charity information

Epsom Parochial Charities is a charitable trust registered with the Charity Commission in England and Wales. The principal place of business is 26 Woodcote Hurst, Epsom, Surrey KT18 7DT.

2 Accounting policies

(a) Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with FRS102 and with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP FRS102). Epsom Parochial Charities is a public benefit entity.

(b) Incoming resources

The charity recognises almshouse income when it falls due and investment income and grazing land rent when they are received. No incoming resources have either been deferred or have been included in the SOFA net of expenditure. Incoming resources from endowment funds are classified as restricted funds.

(c) Resources expended

The accounting policies for including items within the relevant categories of resources expended are as follows:

Activities in furtherance of the charity's objects – includes costs relating directly to Epsom Almshouse Charity, and the Advancement in Life and Relief in Need charities. Governance costs – includes costs that do not relate directly to one specific activity of the charity. The allocation of governance costs to each charity is shown in note 5.

(d) Capitalisation of fixed assets

Fixed assets are capitalised at cost, where it is expected that future economic benefit will flow to the charity for a period of more than one year. Assets will not be capitalised where they have a value of £1000 or less, and impairment reviews will be carried out by trustees on a yearly basis.

(e) Depreciation

Freehold land is not depreciated. The cost of other tangible fixed assets is written off by equal annual instalments over their expected useful lives as follows:

Freehold buildings	- 50 years
Furniture and equipment	- 10 years
Computer equipment	- 4 years

Epsom Parochial Charities

Notes forming part of the financial statements (continued) for the year ended 31st December 2023

2 Accounting policies (continued)

(f) Fixed asset investments

Fixed asset investments are included at market value at the balance sheet date. Any gain or loss on revaluation is taken to the SOFA.

(g) Funds

The charity's funds comprise of endowment funds, which relate to the investments held by the charity, and unrestricted funds, which relate to all other activities of the charity. There are no designated funds and no restrictions on fund usage. All movements on funds during the year can be seen in the SOFA.

(h) Maintenance provision

A review of the planned maintenance and improvement of the almshouses is carried out annually. The review covers expenditure for the next twelve months and looks forward to what will be required in the next five years.

(i) Cash flow statement

Under the FRS102 Charities SORP the Charities are not required to produce a Cash Flow Statement as they meet the definition of a small charity.

3 Donations and gifts

	2023 £	2022 £
Almshouse Branch Accounts	8,684	8,886
Epsom Relief in Need Charity	10,116	9,914
	<hr/>	<hr/>
Grant from Henry Smith Charity	18,800	18,800
	<hr/>	<hr/>

4 Investment income

	2023 £	2022 £
Interest and dividends from investments:		
Epsom Almshouse Charity	965	889
Epsom Advancement in Life Charities	3,028	3,870
Epsom Relief in Need Charity	8,076	7,991
Unallocated interest	38	-
	<hr/>	<hr/>
	12,107	12,750
	<hr/>	<hr/>

Epsom Parochial Charities

Notes forming part of the financial statements (continued) for the year ended 31st December 2023

5	Governance costs		2023	2022
			£	£
	Administrative costs		26,737	15,195
	Clerk's remuneration		3,690	2,979
			<hr/>	<hr/>
	Total expenses		30,427	18,174
			<hr/>	<hr/>
	Administrative costs include:			
	<ul style="list-style-type: none"> • Design and implementation of various GDPR, health and safety, and other policies. • Provision of monthly reporting information for Trustees • Investigation into apparent overcharging by utility supplier • Preparation of detailed accounting records and liaison with external accountants. 			
	Apportionment of expenses			
	Epsom Almshouse Charity	(75%)	24,405	13,630
	Epsom Advancement in Life Charities	(5%)	1,206	909
	Epsom Relief in Need Charity	(20%)	4,816	3,635
			<hr/>	<hr/>
			30,427	18,174
			<hr/>	<hr/>
6	Net outgoing resources		2023	2022
			£	£
	Net outgoing resources is stated after charging:			
	Depreciation of tangible fixed assets		13,533	13,533
	Independent examiners' fee		7,200	4,800
			<hr/>	<hr/>
			20,733	18,333
			<hr/>	<hr/>

Epsom Parochial Charities

Notes forming part of the financial statements (continued) for the year ended 31st December 2023

7 Tangible fixed assets

	Freehold land and buildings £	Freehold grazing land £	Furniture and equipment £	Total £
Cost:				
At 1st January 2023	979,432	17,756	20,067	1,017,255
Additions during the year	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st December 2023	979,432	17,756	20,067	1,017,255
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation:				
At 1st January 2023	277,311	-	19,996	297,307
Charge for the year	13,509	-	24	13,533
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st December 2023	290,820	-	20,020	310,840
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value:				
At 31st December 2023	688,612	17,756	47	706,415
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st December 2022	702,121	17,756	71	719,948
	<hr/>	<hr/>	<hr/>	<hr/>

Land and buildings relating to two almshouses were donated, or were purchased and developed many years ago. The costs included above have been incurred since 1968. The third almshouse was purchased in 1991 and during 2008/09 was converted from 6 bed sitting rooms into 4 self contained one bedroom flats. During the year the three properties were valued for insurance purposes at £3,956,000.

The grazing land was bequeathed to the Charities in 1693. The trustees consider that the value of this land is not less than the capitalised expenditure.

8 Fixed asset investments

	2023 £	2021 £
Market value at 1st January 2023	1,116,536	1,183,207
Gain/(loss) on revaluation	90,627	(66,671)
Sale of shares	(55,000)	-
	<hr/>	<hr/>
Market value at 31st December 2023	1,152,163	1,116,536
	<hr/>	<hr/>
Historical cost of investments at 31st December 2023	3,300	3,300
	<hr/>	<hr/>

A schedule of investments showing the holding attributable to each Charity appears on pages 19 and 20.

Epsom Parochial Charities

Notes forming part of the financial statements (continued) for the year ended 31st December 2023

9	Debtors	2023 £	2022 £
	Prepayments	4,281	3,086
		<u>4,281</u>	<u>3,086</u>
10	Creditors	2023 £	2022 £
	Accruals	975	8,270
	Vicar of Epsom	1,800	692
		<u>2,775</u>	<u>8,962</u>
11	Capital commitments	2023 £	2022 £
	Capital expenditure that has been contracted for but has not been provided for in the financial statements	nil	nil
	Capital expenditure that has been authorised by the Trustees but has not yet been contracted for	nil	nil
12	Grant-making activities		
	Details of grants made during the year can be found within the Report of the Trustees.		
13	Trustees' payments		
	No trustees were paid emoluments or reimbursed expenses by the charity during the year under review.		
14	Going concern		
	There are no material uncertainties about the charity's ability to continue.		
15	Related party transactions		
	There were no transactions with related parties in the reporting period.		

Epsom Parochial Charities

Income and expenditure account for the year ended 31st December 2023

Epsom Almshouse Charity

	2023		2022
	£	£	£
Income			
Interest on investments			
– N.A.A.C.I. Fund			
Samuel Cane	32		29
Langley Brackenbury	19		18
George W. Storey	6		6
Margaret Knipe	19		18
Gift of Jarman and Sarah Hope	7		6
Emma Butcher	43		39
Elizabeth Butcher	489		451
Anne Shears Butcher	84		77
Nellie James	99		91
Mary Dundas Almshouse Charity	114		105
Parochial Almshouse Charity			
Sale of land	3		3
Stanley Longhurst	50		46
		965	889
Other income			
Transfer from Relief in Need Charity		-	30
		965	919
Add Almshouse branch accounts			
Deficit of income over expenditure (page 15)			
Account 1 – Fairholme	(11,903)		(7,178)
2 – Mary Dundas House	(15,256)		(447)
3 – Rest Cottage	(19,360)		(3,443)
		(46,519)	(11,068)
Deficit of income over expenditure		(45,554)	(10,149)

Epsom Parochial Charities

Income and expenditure account for the year ended 31st December 2023

Almshouse Branch Accounts

	Account 1 (Fairholme)		Account 2 (Mary Dundas House)		Account 3 (Rest Cottage)		Total	
	2023	2022	2023	2022	2023	2022	2023	2022
	£	£	£	£	£	£	£	£
Income								
Maintenance contributions	27,881	18,939	32,692	30,756	27,146	24,363	87,719	74,058
Donations and Gifts	2,440	3,200	3,753	5,106	2,491	580	8,684	8,886
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	30,321	22,139	36,445	35,862	29,637	24,943	96,403	82,944
Less expenditure								
Property Management	5,778	3,963	8,367	6,063	6,358	4,363	20,503	14,389
Repairs, decorations and maintenance	9,074	4,928	11,250	10,315	11,453	4,169	31,777	19,412
Insurance premiums	1,093	1,341	1,261	1,166	1,261	1,166	3,615	3,673
Electricity	4,645	2,401	6,519	4,066	6,451	3,061	17,615	9,528
Gas	6,337	4,107	10,254	6,596	10,915	5,261	27,506	15,964
Window cleaning	680	550	680	550	680	550	2,040	1,650
Water rates	667	1,262	(27)	79	305	202	945	1,543
Council tax	-	-	-	-	-	-	-	-
The Almshouse Association	75	83	83	122	75	83	233	288
Governance costs	7,587	4,544	10,356	4,544	6,462	4,544	24,405	13,632
Gifts to residents	200	50	250	100	300	250	750	400
Depreciation:								
Freehold property	6,080	6,080	2,700	2,700	4,729	4,729	13,509	13,509
Furniture and equipment	8	8	8	8	8	8	24	24
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	42,224	29,317	51,701	36,309	48,997	28,386	142,922	94,012
Deficit of income over expenditure	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	(11,903)	(7,178)	(15,256)	(447)	(19,360)	(3,443)	(46,519)	(11,068)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Epsom Parochial Charities

Income and expenditure account for the year ended 31st December 2023

Epsom Advancement in Life Charities

	2023		2022	
	£	£	£	£
Educational Charity of John Brayne and Elizabeth Culling				
Interest on investment – C.O.I.Fund				
Elizabeth Culling	30		40	
John Brayne	892		1,188	
		922		1,228
White and Elmslie				
Interest on investment – C.O.I. Fund	317		422	
C.O.I.F. Charities deposit account	147		34	
		464		456
John Brayne Charity				
Net income/(deficit) (page 17)		527		1,040
Other income				
Transfer from Relief in Need Charity		0		50
		1,913		2,774
Less: Expenditure				
Donations for advancement in life:				
Via Citizens Advice Bureau	-		-	
Total donations	-		-	
Governance costs	603		454	
		603		454
Excess of income over expenditure		1,310		2,320

Epsom Parochial Charities

Income and expenditure account for the year ended 31st December 2023

Epsom Advancement in Life Charities

	£	2023	£	£	2022	£
John Brayne Charity						
Income						
Interest on investment – C.O.I.Fund	1,642			2,186		
	<u> </u>		1,642	<u> </u>		2,186
Less: Expenditure						
Governance costs	603			454		
	<u> </u>		603	<u> </u>		454
			<u> </u>			<u> </u>
			1,039			1,732
Allocation of income						
Vicar of Epsom – 2/5			512			692
			<u> </u>			<u> </u>
Excess of income over expenditure transferred to page 16			<u> </u>			<u> </u>
			527			1,040
			<u> </u>			<u> </u>

Epsom Parochial Charities

Income and expenditure account for the year ended 31st December 2023

Epsom Relief In Need Charity

	2023		2022	
	£	£	£	£
Income				
Interest on investments – C.O.I. Fund				
Elizabeth Evelyn	155		207	
Workhouse Field	159		211	
Mary Watlington	19		25	
Jane Rowe	35		47	
Elizabeth Chilcote	36		48	
Church Haw	404		538	
Sir James Alexander	38		50	
Elmslie's Eleemosynary Charity	319		425	
Elizabeth Culling Relief In Need Charity	53		70	
John Castledine Roll Relief in Need Charity	127		169	
		1,345		1,790
Interest on investment – N.A.A.C.I. Fund				
Mary Dundas Relief In Need Charity		6,727		6,196
Interest on deposit – Workhouse Field		4		5
Grant from Henry Smith Charity		10,116		9,914
		18,192		17,905
Less: Expenditure				
Direct donations to Citizens Advice Bureau	10,387		9,454	
Payments made directly to contractors	-		-	
Total grants	10,387		9,454	
Governance costs	4,816		3,634	
		15,203		13,088
		2,989		4,817
Transfer - Almshouse Charity	-		30	
- Advancement in Life Charities	-		50	
		(-)		(80)
Excess of income over expenditure		2,989		4,737

Epsom Parochial Charities

Schedule of investments at 31st December 2023

	Shareholding		Charity
	C.O.I.F.	N.A.A.C.I.F.	
Epsom Almshouse Charity			
		832	Samuel Cane
		501	Langley Brackenbury
		166	George W. Storey
		501	Margaret Knipe
		176	Gift of Jarman and Sarah Hope
		12,879	Elizabeth Butcher
		2,203	Ann Shears Butcher
		1,127	Emma Butcher
		2,593	Nellie James
Mary Dundas Almshouse Charity		3,000	Mary Dundas
Parochial Almshouse Charity		90	Land Sale
		1,310	Stanley Longhurst
Extraordinary Repair Fund - Accumulation shares	949	4,611	
Epsom Advancement in Life Charities			
John Brayne Charity	4,294		John Brayne
Educational Charity of John Brayne and Elizabeth Culling	77		Elizabeth Culling
	1,920		John Brayne
White and Elmslie	777		
Epsom Relief in Need Charity			
	381		Elizabeth Evelyn
	389		Workhouse Field
	46		Mary Watling
	87		Jane Rowe
	89		Elizabeth Chilcote
	992		Church Haw
	92		Sir James Alexander
Elmslie's Eleemosynary Charity	783		Elmslie
Elizabeth Culling Relief in Need Charity	129		Elizabeth Culling
John Castledine Roll Relief in Need Charity	311		John Castledine Roll
Mary Dundas Relief in Need Charity		177,018	
	<hr/>	<hr/>	
	11,316	207,007	
	<hr/>	<hr/>	
Income shares	10,367	202,396	
Accumulation shares	949	4,611	
	<hr/>	<hr/>	
	11,316	207,007	
	<hr/>	<hr/>	

Epsom Parochial Charities

Schedule of investments (continued) at 31st December 2023

All the above stocks and shares are invested in the Charities Official Investment Fund (C.O.I.F.) or National Association of Almshouses Common Investment Fund (N.A.A.C.I.F.).

In addition the Charities hold 100 ordinary shares in Banco Santander which were received free of charge.

Note:

Extraordinary repair fund

During 2012, 427 C.O.I.F. Accumulation Shares were sold in order to pay legal fees, and during 2015, a further 433 shares were sold for the same purpose. During 2016, 259 shares were sold; during 2017, 273 shares were sold; during 2019, 212 shares were sold in order to meet various costs; and during 2022, a further 68 shares were sold in order to fund repairs and equipment purchases.

The total of 1,080 C.O.I.F. Accumulation Shares remaining represents part of the cumulative investment of £360 per annum from the Epsom Almshouse Charity between 1971 and 1992, and £120 per annum between 1993 and 1996.

The 4,841 N.A.A.C.I.F. Accumulation Shares comprise the annual investment of £847 between 1977 and 1991 in the Epsom Relief in Need Charity. This is to reimburse the encashment of shares held by the Mary Dundas Charity which realised £18,417 in 1976, to finance building expenditure at 58 Upper High Street. This property was subsequently sold in 1990.

The market value of the above shares was:

		2023 £	2022 £
949	C.O.I.F. Accumulation shares	253,464	238,311
4,611	N.A.A.C.I.F. Accumulation shares	528,430	510,875
		<hr/>	<hr/>
		781,894	749,186
		<hr/>	<hr/>