

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2020
for
ALTON UNITED CHARITIES**

B20 Limited
Chartered Certified Accountants
Charwell House
Wilsom Road
Alton
Hampshire
GU34 2PP

ALTON UNITED CHARITIES

Contents of the Financial Statements for the Year Ended 31 December 2020

| | Page |
|---|-------------|
| Report of the Trustees | 1 to 2 |
| Independent Examiner's Report | 3 |
| Statement of Financial Activities | 4 |
| Balance Sheet | 5 |
| Notes to the Financial Statements | 6 to 10 |
| Detailed Statement of Financial Activities | 11 |

ALTON UNITED CHARITIES

Report of the Trustees for the Year Ended 31 December 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. 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

Alton United Charities (AUC) is established to manage Thomas Geale's Almshouses for the benefit of the residents and those in need, hardship or distress in the ancient parish of Alton, and neighbouring parishes, out of such income as has not been expended in the support management of the almshouses.

While Trustees' aspirations in recent years have focused on the overall improvement to the existing site the impetus to fund raise to develop the site has waned despite the feasibility study of 2014.

ACHIEVEMENT AND PERFORMANCE

The Trustees meet during the year to supervise the welfare of the residents of the Almshouses, the repair of the property and maintenance of the property and the gardens and the administration of the financial affairs of the Charity.

The Trustees seek to ensure that all the dwellings are occupied and the rentals (maintenance contributions) collected, and make inspections to ensure the dwellings are offered and maintained in a good state of repair.

During 2020 as the Covid pandemic developed and they were faced with major national concerns for the elderly and vulnerable the Trustees were aware that the administration of the Charity would be difficult and meetings were replaced by virtual discussion while under the government restrictions on movement and assemblies.

The Charity suffered the non-covid related death of one resident during the year and the removal of chattels, minor refurbishments and the process of re-occupying the flat were undertaken painstakingly by the Trustees and the charity performed exceedingly well in overcoming numerous obstacles in the unusual circumstances.

FINANCIAL REVIEW

The Charity continues to suffer rent defaults and while monitoring the situation continues to expect payment in the future and has not minuted a provision for irrecoverable debt.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The Alton United Charities is governed by a scheme authorised by the Charity Commissioners.

The Trustees have no power to amend the constitution without recourse to the Charity Commission. Various restrictions on the raising and expenditure of funds are contained in rules laid down by the constitution.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

204514

Principal address

Unit 2 John Trimmer Walk
63a High Street
Alton
Hampshire
GU34 1AB

ALTON UNITED CHARITIES

**Report of the Trustees
for the Year Ended 31 December 2020**

Trustees

D Gardner
A Masters
D Patey
Reverend A Micklefield
Mrs D Thorne
Mrs A Scott
H Farr
T Applegath

Independent Examiner

B20 Limited
Chartered Certified Accountants
Charwell House
Wilsom Road
Alton
Hampshire
GU34 2PP

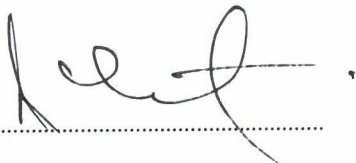
Trust Officers

Miss T Applegath (Clerk)
Mr D Patey (Treasurer)

Managing Agent

Mr T Hargreaves

Approved by order of the board of trustees on21.10.21..... and signed on its behalf by:



.....
Trustee

**Independent Examiner's Report to the Trustees of
ALTON UNITED CHARITIES**

Independent examiner's report to the trustees of ALTON UNITED CHARITIES

I report to the charity trustees on my examination of the accounts of ALTON UNITED CHARITIES (the Trust) for the year ended 31 December 2020.

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.



Mrs C Scull BA FCCA
B20 Limited
Chartered Certified Accountants
Charwell House
Wilsom Road
Alton
Hampshire
GU34 2PP

Date: 20.10.2021

ALTON UNITED CHARITIES

Statement of Financial Activities for the Year Ended 31 December 2020

| | Notes | Unrestricted fund £ | Endowment fund £ | 31.12.20 Total funds £ | 31.12.19 Total funds £ |
|--|-------|---------------------------|------------------------|---------------------------------|---------------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Investment income | 2 | 42,703 | - | 42,703 | 42,313 |
| EXPENDITURE ON | | | | | |
| Raising funds | 3 | 17,453 | - | 17,453 | 21,773 |
| Charitable activities | | | | | |
| For the support of the residents of the Almshouses | | 7,055 | - | 7,055 | 6,690 |
| Total | | <u>24,508</u> | <u>-</u> | <u>24,508</u> | <u>28,463</u> |
| Net gains on investments | | <u>-</u> | <u>13,792</u> | <u>13,792</u> | <u>26,043</u> |
| NET INCOME | | <u>18,195</u> | <u>13,792</u> | <u>31,987</u> | <u>39,893</u> |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | <u>53,099</u> | <u>310,391</u> | <u>363,490</u> | <u>323,597</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>71,294</u></u> | <u><u>324,183</u></u> | <u><u>395,477</u></u> | <u><u>363,490</u></u> |

The notes form part of these financial statements

ALTON UNITED CHARITIES

Balance Sheet 31 December 2020

| | Notes | Unrestricted fund £ | Endowment fund £ | 31.12.20 Total funds £ | 31.12.19 Total funds £ |
|--|-------|---------------------------|------------------------|---------------------------------|---------------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 6 | - | 160,000 | 160,000 | 160,000 |
| Investments | 7 | - | 164,183 | 164,183 | 150,391 |
| | | <u>-</u> | <u>324,183</u> | <u>324,183</u> | <u>310,391</u> |
| CURRENT ASSETS | | | | | |
| Debtors | 8 | 8,707 | - | 8,707 | 5,081 |
| Cash at bank | | 65,668 | - | 65,668 | 49,255 |
| | | <u>74,375</u> | <u>-</u> | <u>74,375</u> | <u>54,336</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 9 | (3,081) | - | (3,081) | (1,237) |
| NET CURRENT ASSETS | | <u>71,294</u> | <u>-</u> | <u>71,294</u> | <u>53,099</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>71,294</u> | <u>324,183</u> | <u>395,477</u> | <u>363,490</u> |
| NET ASSETS | | <u>71,294</u> | <u>324,183</u> | <u>395,477</u> | <u>363,490</u> |
| FUNDS | 10 | | | | |
| Unrestricted funds | | | | 71,294 | 53,099 |
| Endowment funds | | | | 324,183 | 310,391 |
| TOTAL FUNDS | | | | <u>395,477</u> | <u>363,490</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on21.10.21.....
and were signed on its behalf by:

.....
Trustee

ALTON UNITED CHARITIES

Notes to the Financial Statements for the Year Ended 31 December 2020

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

| | 31.12.20 | 31.12.19 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Rents received | 41,851 | 41,460 |
| Investment income | 837 | 821 |
| Deposit account interest | 15 | 32 |
| | <u>42,703</u> | <u>42,313</u> |

ALTON UNITED CHARITIES

Notes to the Financial Statements - continued for the Year Ended 31 December 2020

3. RAISING FUNDS

Investment management costs

| | 31.12.20 | 31.12.19 |
|------------------|---------------|---------------|
| | £ | £ |
| Insurance | 1,323 | 1,276 |
| Property repairs | 6,034 | 11,679 |
| Utilities | 10,096 | 8,818 |
| | <u>17,453</u> | <u>21,773</u> |

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Endowment fund £ | Total funds £ |
|--|---------------------------|------------------------|-----------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Investment income | 42,313 | - | 42,313 |
| EXPENDITURE ON | | | |
| Raising funds | 21,773 | - | 21,773 |
| Charitable activities | | | |
| For the support of the residents of the Almshouses | 6,690 | - | 6,690 |
| Total | <u>28,463</u> | <u>-</u> | <u>28,463</u> |
| Net gains on investments | - | 26,043 | 26,043 |
| NET INCOME | <u>13,850</u> | <u>26,043</u> | <u>39,893</u> |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | <u>39,249</u> | <u>284,348</u> | <u>323,597</u> |
| TOTAL FUNDS CARRIED FORWARD | <u><u>53,099</u></u> | <u><u>310,391</u></u> | <u><u>363,490</u></u> |

ALTON UNITED CHARITIES

Notes to the Financial Statements - continued for the Year Ended 31 December 2020

6. TANGIBLE FIXED ASSETS

| | |
|--|---------------------------|
| | Freehold property £ |
| COST | |
| At 1 January 2020 and 31 December 2020 | 160,000 |
| NET BOOK VALUE | |
| At 31 December 2020 | 160,000 |
| At 31 December 2019 | 160,000 |

7. FIXED ASSET INVESTMENTS

| | |
|-----------------------|----------------------------|
| | Listed investments £ |
| MARKET VALUE | |
| At 1 January 2020 | 150,391 |
| Revaluations | 13,792 |
| At 31 December 2020 | 164,183 |
| NET BOOK VALUE | |
| At 31 December 2020 | 164,183 |
| At 31 December 2019 | 150,391 |

There were no investment assets outside the UK.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|---------------|----------|----------|
| | 31.12.20 | 31.12.19 |
| | £ | £ |
| Other debtors | 8,707 | 5,081 |

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|-----------------|----------|----------|
| | 31.12.20 | 31.12.19 |
| | £ | £ |
| Other creditors | 3,081 | 1,237 |

10. MOVEMENT IN FUNDS

| | | | |
|---------------------------|-----------|-----------------------------|----------------|
| | At 1.1.20 | Net movement in funds | At 31.12.20 |
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 53,099 | 18,195 | 71,294 |
| Endowment funds | | | |
| Expendable Endowment Fund | 310,391 | 13,792 | 324,183 |
| TOTAL FUNDS | 363,490 | 31,987 | 395,477 |

ALTON UNITED CHARITIES

Notes to the Financial Statements - continued for the Year Ended 31 December 2020

10. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 42,703 | (24,508) | - | 18,195 |
| Endowment funds | | | | |
| Expendable Endowment Fund | - | - | 13,792 | 13,792 |
| TOTAL FUNDS | <u>42,703</u> | <u>(24,508)</u> | <u>13,792</u> | <u>31,987</u> |

Comparatives for movement in funds

| | At 1.1.19 £ | Net movement in funds £ | At 31.12.19 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 39,249 | 13,850 | 53,099 |
| Endowment funds | | | |
| Expendable Endowment Fund | 284,348 | 26,043 | 310,391 |
| TOTAL FUNDS | <u>323,597</u> | <u>39,893</u> | <u>363,490</u> |

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 42,313 | (28,463) | - | 13,850 |
| Endowment funds | | | | |
| Expendable Endowment Fund | - | - | 26,043 | 26,043 |
| TOTAL FUNDS | <u>42,313</u> | <u>(28,463)</u> | <u>26,043</u> | <u>39,893</u> |

ALTON UNITED CHARITIES

Notes to the Financial Statements - continued for the Year Ended 31 December 2020

10. MOVEMENT IN FUNDS - continued

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

| | At 1.1.19 £ | Net movement in funds £ | At 31.12.20 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 39,249 | 32,045 | 71,294 |
| Endowment funds | | | |
| Expendable Endowment Fund | 284,348 | 39,835 | 324,183 |
| TOTAL FUNDS | <u>323,597</u> | <u>71,880</u> | <u>395,477</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 £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 85,016 | (52,971) | - | 32,045 |
| Endowment funds | | | | |
| Expendable Endowment Fund | - | - | 39,835 | 39,835 |
| TOTAL FUNDS | <u>85,016</u> | <u>(52,971)</u> | <u>39,835</u> | <u>71,880</u> |

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

ALTON UNITED CHARITIES

Detailed Statement of Financial Activities for the Year Ended 31 December 2020

| | 31.12.20 £ | 31.12.19 £ |
|------------------------------------|---------------|---------------|
| INCOME AND ENDOWMENTS | | |
| Investment income | | |
| Rents received | 41,851 | 41,460 |
| Investment income | 837 | 821 |
| Deposit account interest | 15 | 32 |
| | <hr/> | <hr/> |
| | 42,703 | 42,313 |
| Total incoming resources | <hr/> | <hr/> |
| | 42,703 | 42,313 |
| EXPENDITURE | | |
| Investment management costs | | |
| Insurance | 1,323 | 1,276 |
| Property repairs | 6,034 | 11,679 |
| Utilities | 10,096 | 8,818 |
| | <hr/> | <hr/> |
| | 17,453 | 21,773 |
| Charitable activities | | |
| Telephone and Lifelines | 632 | 584 |
| Support costs | | |
| Management | | |
| Sundries | 190 | 20 |
| Governance costs | | |
| Management fees | 5,694 | 5,556 |
| Accountancy and legal fees | 360 | 360 |
| Almshouse Association | 179 | 170 |
| | <hr/> | <hr/> |
| | 6,233 | 6,086 |
| Total resources expended | <hr/> | <hr/> |
| | 24,508 | 28,463 |
| Net income | <hr/> | <hr/> |
| | 18,195 | 13,850 |

