

# AMERSHAM UNITED CHARITIES

England & Wales · Charity number 205033

## Details

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Other names	AMERSHAM AND COLESHILL ALMSHOUSE CHARITY, YOUNG PERSONS AND POOR FUND
Status	Registered
Legal form	Other
Registered	1975-09-03
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Amersham United Charities St. Marys Church Parish Office 10 Church Street Amersham Buckinghamshire HP7 0DB
Phone	07407 147625
Email	<a href="mailto:clerk@amershamalmshouses.org.uk">clerk@amershamalmshouses.org.uk</a>
Website	<a href="https://www.amershamalmshouses.org.uk/">https://www.amershamalmshouses.org.uk/</a>

## Activities

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**Objects:** SEE INDIVIDUAL CONSTITUENTS.

**Activities:** The object of the Charity is to serve the needs of Amersham and Coleshill Almshouse Charity. To meet this objective the Charity seeks charitable donations from the members and others. there have been no changes in the Charity's objects or policies during the year.

## Classification

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- **How:** Provides Buildings/facilities/open Space
- **What:** Accommodation/housing
- **Who:** The General Public/mankind

## Geography

- **Area of benefit:** SEE INDIVIDUAL CONSTITUENTS
- Buckinghamshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£90,588	£78,842	-	-
2023-12-31	£93,531	£49,700	-	-
2022-12-31	£97,191	£60,555	-	-
2021-12-31	£93,083	£42,902	-	-
2020-12-31	£86,666	£38,565	-	-

## Trustees

Name	Role	Appointed
<b>Susan Eleanor Theresa Pounce</b>	Chair	2024-01-22
David Victor Skinner		2023-05-31
Rev Jonathan David Rapson		2022-05-24
Rev Timothy John William Barnard		2022-07-21
Valerie Jane Simmonds		2021-09-06

## Linked charities

- AMERSHAM AND COLESHILL ALMSHOUSE CHARITY (205033-1)
- AMERSHAM AND COLESHILL CHARITY FOR YOUNG PERSONS (205033-2)
- AMERSHAM AND COLESHILL CHARITY FOR THE POOR (205033-3)

**AMERSHAM UNITED CHARITIES**

England & Wales - Charity number 205033

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# Accounts

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Charity registration number 205033

**AMERSHAM UNITED CHARITIES**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

# AMERSHAM UNITED CHARITIES

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	David Victor Skinner David William King Peter Clackett Rev Timothy John William Barnard Rev Jonathan David Rapson Susan Eleanor Theresa Pounce Valerie Jane Simmonds	(Appointed on 30/05/2024)     (Appointed on 22/01/2024)
<b>Charity number</b>	205033	
<b>Principal address</b>	163 Stanley Hill Amersham Bucks HP7 9EY	
<b>Registered office</b>	Amersham United Charities St. Mary's Parish Office 10 Church Street Amersham Bucks HP7 0DB	
<b>Independent Examiner</b>	Caroline Brazier ACA DChA  Cansdales Business Advisers Limited Chartered Accountants St Mary's Court The Broadway Old Amersham Bucks HP7 0UT	
<b>Bankers</b>	TSB Ltd 1 Church Street High Wycombe HP11 2DE	

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# AMERSHAM UNITED CHARITIES

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# AMERSHAM UNITED CHARITIES

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2024

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The trustees present their annual report and financial statements for the year ended 31 December 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).

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document Scheme of the Charity Commissioners dated 29 May 2001, the Charities Act 2011 and "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

The object of the Charity is to serve the needs of Amersham and Coleshill area. To meet this objective the Charity provides Almshouse Accommodation and supports the Young and Poor. It seeks charitable donations from the public and others.

The objects of the Almshouse Charity are:

- a) The provision of housing accommodation for residents who are qualified as provided by the Scheme; and
- b) such charitable purposes for the benefit of the residents of the almshouses as the Trustees decide.

The residents of the almshouses must be persons in need who are resident at the time in the following areas, in the following order of priority: (a) the area of benefit as defined by the Charity Commission Scheme constituting the Charity); (b) the ancient Parish of Lee; and (c) the surrounding area

In addition to observing the above qualifications, when appointing residents to the Day's Almshouses, the Trustees should give priority to members of the Church of England.

The objects of the Young Persons and the Poor Fund are:

The objects of the Young Persons and Poor Charities are (1) to promote the education of persons under the age of 21 who are in need of financial assistance and are resident in the area of benefit and (2) for the relief of persons who are in need, hardship or distress in the same area.

The Trustees may carry out this object by:-

- making grants of money to individuals, or where appropriate to groups; or
- providing for goods, services or facilities for them; or making grants of money to other persons or bodies who provide goods, services or facilities to them

In exceptional circumstances the Trustees may decide to assist someone (who is otherwise qualified) who is:

- resident outside the area of benefit; or
- only temporarily in the area of benefit.

#### Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

#### Residents

2024 was a good year and the regular one-to-one home visits with residents, to obtain their views and to respond to them and act where necessary were held when possible. The outcome of these visits was discussed at Trustee meetings. A number of residents have left, but have either been replaced, or the Trustees are actively seeking replacements.

#### Achievements and performance

Routine maintenance works have been carried out during the year. No capital project works have been done.

The required maintenance works identified in the Quinquennial Survey and Report for the Day's Almshouses have been completed during the year. Outside repairs and redecoration to the front elevation of the Miss Day's Almshouses has been completed.

# AMERSHAM UNITED CHARITIES

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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The Drake's Almshouses continue to have a reduced occupancy rate. At the end of the year, there was one house, No. 100, which required additional repairs, but the others are available. Due to the proximity of commencement of the upgrade works, vacancies will, at this time, continue to be filled with temporary residents.

The Trustees did not make grants from the Young Persons and Poor Charities during the year.

#### Financial review

Overall, the Charity operated at a surplus of £20,962 (2023: £56,704) of income over expenditure.

The market value of all the Almshouse's investments, on 31st December 2024 was £273,174. This was an increase of £9,216 (2023 - £263,958). The market value of the Young Persons and Poor Funds investments, on 31st December 2024 was £3,446. This was a decrease of £113 (2023 - £3,599).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This required level of reserves has clearly been maintained throughout the year.

#### Plans for future periods

The Trustees are still planning to go ahead with the upgrade works at Drake's Almshouses. These works have been delayed awaiting suitable funds to be raised. It is believed that these works are now more likely to commence in early 2026. This delay being partly due to the slow raising of funds, but also by the closure of the selected contractor, which will require the works to be re-tendered. Unoccupied units have been made available for short-term occupation prior to works being undertaken.

Both sets of Almshouses are of historical and architectural importance and stand within a conservation area and any future plans must recognise this requirement.

#### Structure, governance and management

The Charity is an unincorporated charity. The Trustees' plan to convert the Charity to a Charitable Incorporated Organisation is ongoing and should see fruition in 2025.

#### Governing document

From the 29 May 2001 a governing Scheme replaced the former trusts of the charities, thus making up Amersham United Charities in the Parish of Amersham with Coleshill, Buckinghamshire.

The body of Trustees for the charities consists of:

- 3 ex officio Trustees who are the Rector and Churchwardens of the Ecclesiastical Parish of St Mary, Amersham with Coleshill.
- 3 nominated Trustees - nominated by Amersham Town Council, Buckinghamshire County Council (as statutory successor to Chiltern District Council) and Coleshill Parish Council for a period of 4 years.
- 3 co-opted Trustees - appointed by the Trustees at a special meeting for a period of 4 years.

The trustees who served during the year and up to the date of signature of the financial statements were:

Valerie Jane Simmonds

Peter Clackett

Rev Jonathan David Rapson

Rev Timothy John William Barnard

David Victor Skinner

David William King (Appointed on 30/05/2024)

Susan Eleanor Theresa Pounce (Appointed on 22/01/2024)

# AMERSHAM UNITED CHARITIES

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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At their first ordinary meeting in each year the Trustees must elect one of their members to be chair of their meetings.

The Trustees may appoint one of their members or some other suitable person as secretary or clerk.

The Trustees must appoint one of their members or some other suitable person as Treasurer.

There are currently no employees, but the Trustees plan to appoint a salaried Clerk in 2025.

The Charity is fully compliant with its constitution but has had, for most of the year, partly due to Amersham Town Council's refusal to provide a nominated Trustee, a reduced complement of Trustees. There is also one co-opted Trustee vacancy, which the Trustees have chosen not to fill in 2024. It is assumed that this will be filled in 2025 as the Charity is taking measures to seek to fill the vacant Trustee positions.

#### **Risk management**

The Trustees manage risk by means of the Trustee meetings and a risk assessment process, to discuss and assess business risks and implement risk management strategies. This involved identifying the types of risks the Charity faces, prioritising them in terms of potential impact and likelihood of occurrence, and identifying the means to mitigate the risks. The Trustees use a project risk register to record and manage the risks. This process demonstrates the Trustees have reviewed the adequacy of the Charity's internal controls. The Charity's internal financial controls conform with the guidelines issued by the Charity Commission.

#### **Statement of trustees' responsibilities**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

The trustees' report was approved by the Board of Trustees.

**Trustee**

**Peter Clackett**

2 June 2025

# AMERSHAM UNITED CHARITIES

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF AMERSHAM UNITED CHARITIES

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I report to the trustees on my examination of the financial statements of Amersham United Charities (the charity) for the year ended 31 December 2024.

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

#### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Caroline Brazier ACA DChA**

**Cansdales Business Advisers Limited**

St Mary's Court

The Broadway, Old Amersham

Bucks

HP70UT

Dated: 3 June 2025

# AMERSHAM UNITED CHARITIES

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds	Endowment funds - Designated	Total	Unrestricted funds	Endowment funds - Designated	Total
	Notes	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
<b>Income from:</b>							
Other trading activities	2	89,861	-	89,861	93,380	-	93,380
Investments	3	581	146	727	151	146	297
<b>Total income</b>		<u>90,442</u>	<u>146</u>	<u>90,588</u>	<u>93,531</u>	<u>146</u>	<u>93,677</u>
<b>Expenditure on:</b>							
Charitable activities	4	65,335	-	65,335	39,569	-	39,569
Other	6	13,507	-	13,507	10,131	-	10,131
<b>Total expenditure</b>		<u>78,842</u>	<u>-</u>	<u>78,842</u>	<u>49,700</u>	<u>-</u>	<u>49,700</u>
<b>Net Income for the year</b>		<u>11,600</u>	<u>146</u>	<u>11,746</u>	<u>43,831</u>	<u>146</u>	<u>43,977</u>
Net gains/(losses) on investments		<u>5,593</u>	<u>3,623</u>	<u>9,216</u>	<u>6,047</u>	<u>6,680</u>	<u>12,727</u>
<b>Net income for the year/ Net movement in funds</b>		<u>17,193</u>	<u>3,769</u>	<u>20,962</u>	<u>49,878</u>	<u>6,826</u>	<u>56,704</u>
Fund balances at 1 January 2024		<u>287,263</u>	<u>2,403,723</u>	<u>2,690,986</u>	<u>237,385</u>	<u>2,396,897</u>	<u>2,634,282</u>
<b>Fund balances at 31 December 2024</b>		<u><u>304,456</u></u>	<u><u>2,407,492</u></u>	<u><u>2,711,948</u></u>	<u><u>287,263</u></u>	<u><u>2,403,723</u></u>	<u><u>2,690,986</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# AMERSHAM UNITED CHARITIES

## BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Heritage assets	7		2,325,218		2,325,218
Investments	8		273,174		263,958
			<u>2,598,392</u>		<u>2,589,176</u>
<b>Current assets</b>					
Debtors	9	964		946	
Cash at bank and in hand		138,193		137,268	
		<u>139,157</u>		<u>138,214</u>	
<b>Creditors: amounts falling due within one year</b>	10	(15,101)		(15,404)	
Net current assets			<u>124,056</u>		<u>122,810</u>
<b>Total assets less current liabilities</b>			2,722,448		2,711,986
<b>Creditors: amounts falling due after more than one year</b>	11		(10,500)		(21,000)
<b>Net assets</b>			<u>2,711,948</u>		<u>2,690,986</u>
<b>Income funds</b>					
Endowment funds - Designated			2,407,492		2,403,723
Unrestricted funds			304,456		287,263
			<u>2,711,948</u>		<u>2,690,986</u>

The financial statements were approved by the Trustees on 2 June 2025

**Peter Clackett**  
Trustee

# AMERSHAM UNITED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

#### 1.2 Charitable funds

Unrestricted funds are available for the use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Endowment funds represent those assets which must be held permanently by the charity, principally the Almshouses. Income arising on the endowment funds can be used in accordance with the objectives of the charity and is included as unrestricted income. Any capital gains or losses arising on the properties and investments form part of the fund.

#### 1.3 Income

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

#### 1.4 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.

#### 1.5 Heritage assets

Sir William Drake's and Miss Harriet Day's Almshouses were constructed in 1657 and 1875 and there is no record of the original cost. As they are heritage assets under SORP (FRS 102) they have been included in the accounts at fair value. Heritage assets are to be held for the foreseeable future.

#### 1.6 Taxation

The charity is exempt from tax on its charitable activities.

### 2 Income

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Maintenance Contributions receivable	89,861	93,380

# AMERSHAM UNITED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 3 Income from investments

	Unrestricted funds	Endowment funds Designated	Total	Unrestricted funds	Endowment funds Designated	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Interest receivable	581	146	727	151	146	297
	<u>581</u>	<u>146</u>	<u>727</u>	<u>151</u>	<u>146</u>	<u>297</u>

#### 4 Expenditure on charitable activities

	Unrestricted funds	Total	Total
	2024	2024	2023
	£	£	£
<b>Direct costs</b>			
Rates and water	4,811	4,811	1,216
Insurance	1,910	1,910	1,751
Current & cyclical maintenance	33,905	33,905	19,431
Light and heat	10,727	10,727	8,894
Gardening	6,935	6,935	3,465
Donations	-	-	250
Sundries	2,766	2,766	839
Subscription	826	826	296
Clerk and trustee expenses	3,455	3,455	3,427
	<u>65,335</u>	<u>65,335</u>	<u>39,569</u>
<b>Analysis by fund</b>			
Unrestricted funds	<u>65,335</u>	<u>65,335</u>	<u>39,569</u>

#### 5 Trustees Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

##### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

# AMERSHAM UNITED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 6 Other expenditure

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Legal Fees	10,792	7,569
Independent Examiner's Fees	2,640	2,502
Bank charges	75	60
	<u>13,507</u>	<u>10,131</u>

### 7 Heritage assets

	£
At 1 January 2024	<u>2,325,218</u>
<b>At 1 January 2024 and at 31 December 2024</b>	<u><u>2,325,218</u></u>

The 6 Drakes almshouses were built in the late 16th Century and modified in 1992 into 4 dwellings. The 9 Day almshouses were built in 1875 and modified in 2017 into 7 dwellings and comprise of a single terrace of one bedroom cottages with communal gardens. No value has been attributed to the original cost or the improvements carried out in 1970, however we are required under SORP FRS102 to include the properties at fair value. The Trustees consider the fair value (market value) of the eleven existing properties to be £2,297,000 (2017 - restated at £2,297,000) based on the independent valuation by Josling 4, Hamlyn on 7 July 2017.

### 8 Investments

	2024 £	2022 £
Others	<u>273,174</u>	<u>263,958</u>

Investments (neither listed nor unlisted) were as follows:

	2024 £	2023 £
CF Rufer Absolute Return Fund	62,476	63,935
Charinco Common Investment Fund - Young Persons & Poor Fund	3,446	3,599
Charinco Common Investment Fund - Extraordinary Repair Fund	33,731	33,801
NAACIF Accum'n shares - Extraordinary Repair Fund	76,273	70,610
COIF Charities Ethical Investment Fund	97,248	92,013
	<u>273,174</u>	<u>263,958</u>

There were no investment assets outside the UK.

# AMERSHAM UNITED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

<b>9</b>	<b>Debtors</b>						
				<b>2024</b>		<b>2023</b>	
				£		£	
	Amounts falling due within one year:						
	Prepayments and accrued income			964		946	
				<u>          </u>		<u>          </u>	
<b>10</b>	<b>Creditors: amounts falling due within one year</b>			<b>2024</b>		<b>2023</b>	
				£		£	
	Other creditors			12,461		12,884	
	Accruals and deferred income			2,640		2,520	
				<u>          </u>		<u>          </u>	
				<u>15,101</u>		<u>15,404</u>	
<b>11</b>	<b>Creditors: amounts falling due after more than one year</b>			<b>2024</b>		<b>2023</b>	
				£		£	
	Other creditors			10,500		21,000	
				<u>          </u>		<u>          </u>	
<b>12</b>	<b>Analysis of net assets between funds</b>						
		<b>Unrestricted funds</b>	<b>Designated funds</b>	<b>Total</b>	<b>Unrestricted funds</b>	<b>Designated funds</b>	<b>Total</b>
		<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2023</b>	<b>2023</b>	<b>2023</b>
		£	£	£	£	£	£
	Fund balances at 31 December 2024 are represented by:						
	Heritage assets	-	2,325,218	2,325,218	-	2,325,218	2,325,218
	Investments	190,900	82,274	273,174	185,453	78,505	263,958
	Current assets/(liabilities)	124,056	-	124,056	122,810	-	122,810
	Long term liabilities	(10,500)	-	(10,500)	(21,000)	-	(21,000)
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
		<u>304,456</u>	<u>2,407,492</u>	<u>2,711,948</u>	<u>287,263</u>	<u>2,403,723</u>	<u>2,690,986</u>

# AMERSHAM UNITED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 13 Movement in Funds

	At 01.01.23	Net movement in funds	At 31.12.23
	£	£	£
<b>Unrestricted Funds</b>			
General Funds	237,385	49,878	287,263
<b>Endowment Funds</b>			
Endowment Fund	2,396,897	6,826	2,403,723
<b>TOTAL FUNDS</b>	<u>2,634,282</u>	<u>56,704</u>	<u>2,690,986</u>

Net movement between the funds	Income	Expense	Gains and Losses	Movement in funds
	£	£	£	£
<b>Unrestricted Funds</b>				
General Funds	93,531	(49,700)	6,047	49,878
<b>Endowment Funds</b>				
Endowment Fund	146	-	6,680	6,826
<b>TOTAL FUNDS</b>	<u>93,677</u>	<u>(49,700)</u>	<u>12,727</u>	<u>56,704</u>

### 14 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

**AMERSHAM UNITED CHARITIES**

England & Wales - Charity number 205033

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# Accounts

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Charity registration number 205033

**AMERSHAM UNITED CHARITIES**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

# AMERSHAM UNITED CHARITIES

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	M Dormer V Simmonds H Maitland Jones P Milliner P Clackett G Naylor J Rapson R T Barnard D Skinner	(Resigned 01/02/2024)  (Resigned 02/11/2023) (Resigned 01/11/2023)  (Resigned 01/11/2023)   (Appointed 31/05/2023)
<b>Charity number</b>	205033	
<b>Principal address</b>	163 Stanley Hill Amersham Bucks HP7 9EY	
<b>Independent examiner</b>	Samir Shah FCA, ATII Ramon Lee Ltd Chartered Accountants 93 Tabernacle Street London EC2A 4BA	
<b>Bankers</b>	TSB Ltd 1 Church Street High Wycombe HP11 2DE	

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# AMERSHAM UNITED CHARITIES

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Statement of financial activities	6
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Notes to the financial statements	8 - 11

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# AMERSHAM UNITED CHARITIES

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2023

---

The trustees present their annual report and financial statements for the year ended 31 December 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).

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

The object of the Charity is to serve the needs of Amersham and Coleshill area. To meet this objective the Charity seeks charitable donations from the members and others.

The objects of the Almshouse Charity are:

a) The provision of housing accommodation for residents who are qualified as provided in this clause; and b) such charitable purposes for the benefit of the residents of the almshouses as the trustees decide.

The residents of the Almshouses must be persons in need who are resident at the time in the following areas, in the following order of priority: (a) The area of benefit; (b) The ancient Parish of Lee; (c) the surrounding area

In addition to observing the above qualifications, when appointing residents to the Day's Almshouses, the trustees should give priority to members of the Church of England.

The objects of the Young Persons and the Poor Fund are:

The object of the Young Persons and Poor Fund is to promote the education of persons under the age of 21 who are in need of financial assistance and are resident in the area of benefit and for the relief of persons who are in need, hardship or distress in the same area.

The Trustees may carry out this object by:-

- making grants of money to individuals, or where appropriate to groups; or
- providing for goods, services or facilities for them; or
- making grants of money to other persons or bodies who provide goods, services or facilities to them

In exceptional circumstances the Trustees may decide to assist someone (who is otherwise qualified) who is:

- resident outside the area of benefit; or
- only temporarily in the area of benefit.

#### Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

#### Residents

2023 was a better year and the regular one to one home visits with residents, to obtain their views and to respond to them and act where necessary were held when possible. The outcome of these discussions were discussed at Trustee meetings.

#### Achievements and performance

Routine maintenance works have been carried out during the year. No capital project works have been done.

Maintenance works identified in the Quinquennial survey and report for the Days Almshouses have been completed during the year. Additional "Latent Defect" works to the fire segregation and safe loft access for Days Almshouses has also been carried out by the original refurbishment contractor.

# AMERSHAM UNITED CHARITIES

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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The Miss Day's Almshouses have had a reduced occupancy rate at the end of the year, as two residents have left. However, due to the delays to the upgrade works commencing, Drake's Almshouses has returned to 100% occupancy, albeit some of a temporary nature.

It is planned to search for new residents to fill the vacancies in Day's Almshouses at the start of 2024.

The Trustees did make a grant of £250 in 2023 (2022 £0) in line with the objectives of the Young Persons and Poor Fund during the year.

#### Financial review

Overall, the Charity operated at a surplus of £43,977 (2022: £36,636) of income over expenditure.

The market value of the investments increased by £12,727 (2022: decrease of £11,865).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### Plans for future periods

The Trustees are still planning to go ahead with the upgrade works at Drake's Almshouses. These works have been delayed awaiting suitable funds to be raised. It is believed that these works are now more likely to commence in 2025. Unoccupied units have been made available for short-term occupation prior to works being undertaken.

Both sets of Almshouses are of historical and architectural importance and stand within a conservation area and plans must recognise this requirement.

#### Structure, governance and management

The Charity is an unincorporated charity. The Trustees plan to convert the Charity to a Charitable Incorporated Organisation is ongoing and should see fruition around the end of 2024.

During 2023 there was a period of upheaval. A dispute arose between the Chair and the Clerk. This resulted in notice being given to terminate the Clerk's appointment. The Chair, quickly followed by two other Trustees, resigned over an unrelated incident that arose from a medically-qualified Trustee being called out to assist when one of the residents was taken ill. Whilst this did result in some delays in paying some of the Charity's creditors, due to a sudden lack of authorised signatories, this has now been resolved, with no impact to the relationship between the creditors and the Charity. A further Trustee has decided to resign in early 2024. To endeavour to return the Trustee Board to full membership a replacement Trustee has already been co-opted onto the Board and discussions are ongoing with the relevant nomination bodies to refill a further two of the vacancies. The Trustees are also in discussion with a suitable person to fill the vacant position of Treasurer, although it is not yet clear whether they will wish to become a Trustee. It is, however, the Board's intention, if possible, to return to the full number of Trustees as detailed within the Governing Document.

The Charity has recently received a letter from the solicitors acting for a former Trustee requesting an apology from the Clerk and an acknowledgement from the Charity over what they describe as "The stress this has caused" and that the Charity should take steps to rectify the alleged emotional and reputational damage caused. This, together with a request for costs, has been passed to the Charity's Insurers.

#### Governing document

From the 29 May 2001 a governing Scheme replaced the former trusts of the charities, thus making up Amersham United Charities in the Parish of Amersham with Coleshill, Buckinghamshire.

The body of Trustees for the charities consists of:

- 3 ex officio Trustees who are the Rector and Churchwardens from St Mary's Church, all of the Ecclesiastical Parish of Amersham with Coleshill.
- 3 nominated Trustees - appointed by Amersham Town Council, Buckinghamshire County Council (formerly held by Chiltern District Council) and Coleshill Parish Council for a period of 4 years.
- 3 co-opted Trustees - appointed by the Trustees at a special meeting for a period of 4 years.

# AMERSHAM UNITED CHARITIES

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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The trustees who served during the year and up to the date of signature of the financial statements were:

M Dormer (Resigned 01/02/2024)

V Simmonds

H Maitland-Jones (Resigned 02/11/2023)

P Milliner (Resigned 01/11/2023)

P Clackett

G Naylor (Resigned 01/11/2023)

J Rapson

T Barnard

D. Skinner

At their first ordinary meeting in each year the Trustees must elect one of their members to be chair of their meetings.

The Trustees may appoint one of their members or some other suitable person as secretary or clerk.

The Trustees must appoint one of their members or some other suitable person as Treasurer.

There are no employees.

The Charity is fully compliant with its constitution and had, for most of the year, a full complement of Trustees.

The Charity is taking measures to seek to fill the vacant Trustee positions.

### **Risk management**

The Trustees manage risk by means of the trustee meetings and a risk assessment process, to discuss and assess business risks and implement risk management strategies. This involved identifying the types of risks the Charity faces, prioritising them in terms of potential impact and likelihood of occurrence, and identifying the means to mitigate the risks. The Trustees use a project risk register to record and manage the risks. This process demonstrates the Trustees have reviewed the adequacy of the Charity's internal controls. The Charity's internal financial controls conform with the guideline issued by the Charity Commission.

### **Statement of trustees' responsibilities**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

**AMERSHAM UNITED CHARITIES**

**TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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The trustees' report was approved by the Board of Trustees.

  
.....

Trustee

Date: ..... 26/2/24

# AMERSHAM UNITED CHARITIES

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF AMERSHAM UNITED CHARITIES

---

I report to the trustees on my examination of the financial statements of Amersham United Charities (the charity) for the year ended 31 December 2023.

#### Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

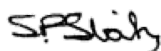
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

#### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Samir Shah FCA, ATII

Ramon Lee Ltd

Chartered Accountants

93 Tabernacle Street

London

EC2A 4BA

Dated: 29/05/2024

## AMERSHAM UNITED CHARITIES

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds	Endowment funds - Designated	Total	Unrestricted funds	Endowment funds - Designated	Total
	Notes	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
<b>Income from:</b>							
Other trading activities	2	93,380	-	93,380	96,997	-	96,997
Investments	3	151	146	297	48	146	194
<b>Total income</b>		<u>93,531</u>	<u>146</u>	<u>93,677</u>	<u>97,045</u>	<u>146</u>	<u>97,191</u>
<b>Expenditure on:</b>							
Raising funds		-	-	-	2,401	-	2,401
Charitable activities		39,569	-	39,569	51,746	-	51,746
Other		10,131	-	10,131	6,408	-	6,408
<b>Total expenditure</b>		<u>49,700</u>	<u>-</u>	<u>49,700</u>	<u>60,555</u>	<u>-</u>	<u>60,555</u>
<b>Net Income for the year</b>		<u>43,831</u>	<u>146</u>	<u>43,977</u>	<u>36,490</u>	<u>146</u>	<u>36,636</u>
Net gains/(losses) on investments		6,047	6,680	12,727	(6,277)	(5,588)	(11,865)
<b>Net income for the year/ Net movement in funds</b>		<u>49,878</u>	<u>6,826</u>	<u>56,704</u>	<u>30,213</u>	<u>(5,442)</u>	<u>24,771</u>
Fund balances at 1 January 2023		237,385	2,396,897	2,634,282	207,172	2,402,339	2,609,511
<b>Fund balances at 31 December 2023</b>		<u><u>287,263</u></u>	<u><u>2,403,723</u></u>	<u><u>2,690,986</u></u>	<u><u>237,385</u></u>	<u><u>2,396,897</u></u>	<u><u>2,634,282</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# AMERSHAM UNITED CHARITIES

## BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Heritage assets	5		2,325,218		2,313,271
Investments	6		263,958		251,231
			<u>2,589,176</u>		<u>2,564,502</u>
<b>Current assets</b>					
Debtors	7	946		1,425	
Cash at bank and in hand		137,268		117,791	
		<u>138,214</u>		<u>119,216</u>	
<b>Creditors: amounts falling due within one year</b>	8		<u>(15,404)</u>		<u>(13,998)</u>
Net current assets			122,810		105,218
<b>Total assets less current liabilities</b>			<u>2,711,986</u>		<u>2,669,720</u>
<b>Creditors: amounts falling due after more than one year</b>	9		(21,000)		(35,438)
<b>Net assets</b>			<u>2,690,986</u>		<u>2,634,282</u>
<b>Income funds</b>					
Endowment funds - Designated			2,403,723		2,396,897
Unrestricted funds			287,263		237,385
			<u>2,690,986</u>		<u>2,634,282</u>

The financial statements were approved by the Trustees on ..... 26/2/24

.....  
Trustee

# AMERSHAM UNITED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

#### 1.2 Charitable funds

Unrestricted funds are available for the use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Endowment funds represent those assets which must be held permanently by the charity, principally the Almshouses. Income arising on the endowment funds can be used in accordance with the objectives of the charity and is included as unrestricted income. Any capital gains or losses arising on the properties and investments form part of the fund.

#### 1.3 Income

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

#### 1.4 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.

#### 1.5 Heritage assets

Sir William Drake's and Miss Harriet Day's Almshouses were constructed in 1657 and 1875 and there is no record of the original cost. As they are heritage assets under SORP (FRS 102) they have been included in the accounts at fair value. Heritage assets are to be held for the foreseeable future.

#### 1.6 Taxation

The charity is exempt from tax on its charitable activities.

### 2 Income

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Maintenance Contributions receivable	93,380	96,997

# AMERSHAM UNITED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 3 Income from investments

	Unrestricted funds	Endowment funds Designated	Total	Unrestricted funds	Endowment funds Designated	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Interest receivable	151	146	297	48	146	194

### 4 Trustees Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

### 5 Heritage assets

	£
At 1 January 2023	2,313,271
Addition	11,947
<b>At 31 December 2023</b>	<b>2,325,218</b>

The 6 Drakes almshouses were built in the late 16th Century and modified in 1992 into 4 dwellings. The 9 Day almshouses were built in 1875 and modified in 2017 into 7 dwellings and comprise of a single terrace of one bedroom cottages with communal gardens. No value has been attributed to the original cost or the improvements carried out in 1970, however we are required under SORP FRS102 to include the properties at fair value. The Trustees consider the fair value (market value) of the eleven existing properties to be £2,297,000 (2017 - restated at £2,297,000) based on the independent valuation by Josling 4, Hamlyn on 7 July 2017.

## AMERSHAM UNITED CHARITIES

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

#### 6 Investments

	2023	2022
	£	£
Others	263,958	251,231

Investments (neither listed nor unlisted) were as follows:

	2023	2022
	£	£
CF Rufer Absolute Return Fund	63,935	68,141
Charinco Common Investment Fund - Young Persons & Poor Fund	3,599	3,540
Charinco Common Investment Fund - Extraordinary Repair Fund	33,801	31,883
NAACIF Accum'n shares - Extraordinary Repair Fund	70,610	66,482
COIF Charities Ethical Investment Fund	92,013	81,185
	<u>263,958</u>	<u>251,231</u>

There were no investment assets outside the UK.

#### 7 Debtors

	2023	2022
	£	£
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	946	1,425

#### 8 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	12,884	11,730
Accruals and deferred income	2,520	2,268
	<u>15,404</u>	<u>13,998</u>

#### 9 Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Other creditors	21,000	35,438

# AMERSHAM UNITED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 10 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Total	Unrestricted funds	Designated funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Fund balances at 31 December 2023 are represented by:						
Heritage assets	-	2,325,218	2,325,218	-	2,313,271	2,313,271
Investments	185,453	78,505	263,958	167,605	83,626	251,231
Current assets/(liabilities)	122,810	-	122,810	105,218	-	105,218
Long term liabilities	(21,000)	-	(21,000)	(35,438)	-	(35,438)
	<u>287,263</u>	<u>2,403,723</u>	<u>2,690,986</u>	<u>237,385</u>	<u>2,396,897</u>	<u>2,634,282</u>

### 11 Movement in Funds

	At 01.01.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted Funds			
General Funds	237,385	49,878	287,263
Endowment Funds			
Endowment Fund	2,396,897	6,826	2,403,723
TOTAL FUNDS	<u>2,634,282</u>	<u>56,704</u>	<u>2,690,986</u>

	Income	Expense	Gains and Losses	Movement in funds
	£	£	£	£
Unrestricted Funds				
General Funds	93,531	(49,700)	6,047	49,878
Endowment Funds				
Endowment Fund	146	-	6,680	6,826
TOTAL FUNDS	<u>93,677</u>	<u>(49,700)</u>	<u>12,727</u>	<u>56,704</u>

### 12 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

**AMERSHAM UNITED CHARITIES**

England & Wales - Charity number 205033

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# Accounts

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**AMERSHAM UNITED CHARITIES**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

# AMERSHAM UNITED CHARITIES

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

M Dormer  
S Pounce  
V Simmonds  
H Maitland Jones  
P Milliner  
P Clackett  
G Naylor  
J Rapson  
R T Barnard

**Charity number**

205033

**Principal address**

163 Stanley Hill  
Amersham  
Bucks  
HP7 9EY

**Independent examiner**

James Foskett BSc (Hons), FCA, DChA  
Cansdales Business Advisers Limited  
St Mary's Court  
The Broadway  
Amersham  
Bucks  
HP7 0UT

**Bankers**

TSB Ltd  
1 Church Street  
High Wycombe  
HP11 2DE

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# AMERSHAM UNITED CHARITIES

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# AMERSHAM UNITED CHARITIES

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2022

---

The trustees present their annual report and financial statements for the year ended 31 December 2022. 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).

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

The object of the Charity is to serve the needs of Amersham and Coleshill area. To meet this objective the Charity seeks charitable donations from the members and others.

The objects of the Almshouse Charity are:

1. a) The provision of housing accommodation for residents who are qualified as provided in this clause; and b) such charitable purposes for the benefit of the residents of the almshouses as the trustees decide.
2. The residents of the Almshouses must be persons in need who are resident at the time in the following areas, in the following order of priority: (a) The area of benefit; (b) The ancient Parish of Lee; (c) the surrounding area
3. In addition to observing the above qualifications, when appointing residents to the Day's Almshouses, the trustees should give priority to members of the Church of England.

The objects of the Young Persons and the Poor Fund are:

The object of the Young Persons and Poor Fund is to promote the education of persons under the age of 21 who are in need of financial assistance and are resident in the area of benefit and for the relief of persons who are in need, hardship or distress in the same area.

The Trustees may carry out this object by:-

- making grants of money to individuals, or where appropriate to groups; or
- providing for goods, services or facilities for them; or
- making grants of money to other persons or bodies who provide goods, services or facilities to them

In exceptional circumstances the Trustees may decide to assist someone (who is otherwise qualified) who is:

- resident outside the area of benefit; or
- only temporarily in the area of benefit.

#### Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

#### Residents

Regular one to one home visits with residents, to obtain their views and to respond to them and act where necessary, were held and the outcome of these discussions were discussed at Trustee meetings.

#### Achievements and performance

Routine maintenance works have been carried out during the year. No capital project works have been done.

The Miss Day's Almshouses have had a 100% occupancy rate for the year. However, in anticipation of upgrade works commencing, Drake's Almshouses only had 65% occupancy.

The trustees made gifts totalling £1,300 (2021: £0) in line with the objectives of the Young Persons and Poor Fund.

# AMERSHAM UNITED CHARITIES

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

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#### Financial review

Overall, the Charity operated at a surplus of £36,636 (2021 £50,181) of income over expenditure.

The market value of the investments decreased by £11,865 (2021 increase of £24,367).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### Plans for future periods

The trustees are planning the upgrade works at Drakes which should commence this calendar year. Unoccupied units have been made available for short term occupation prior to works being undertaken.

Maintenance works identified in the Quinquennial survey and report on the Days houses have been undertaken during the year.

Both sets of almshouses are of historical and architectural importance and stand within a conservation area and plans must recognise this requirement.

#### Structure, governance and management

The charity is an unincorporated charity. The trustees plan to convert the charity to a Charitable Incorporated Organisation.

#### Governing document

From 29 May 2001 a governing Scheme replaced the former trusts of the charities, thus making up Amersham United Charities in the Parish of Amersham with Coleshill, Buckinghamshire.

The body of Trustees for the charities consists of:

- 3 ex officio Trustees who are the Rector and St Mary's Churchwardens of the Ecclesiastical Parish of Amersham with Coleshill.
- 3 nominated Trustees - appointed by Amersham Town Council, Chiltern District Council and Coleshill Parish Council for a period of 4 years.
- 3 co-opted Trustees - appointed by the Trustees at a special meeting for a period of 4 years.

The names of the Trustees who served during the year were:

M Dormer  
V Simmonds  
H Maitland Jones  
P Milliner  
P Clackett  
G Naylor  
J Rapson  
R T Barnard  
S Pounce

# AMERSHAM UNITED CHARITIES

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

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- At their first ordinary meeting in each year the Trustees must elect one of their members to be chair of their meetings.
- The Trustees may appoint one of their members or some other suitable person as secretary or clerk. There are no employees.
- The Charity is fully compliant with its constitution and has a full complement of Trustees.

#### **Risk management**

The Trustees manage risk by means of the trustee meetings and a risk assessment process, to discuss and assess business risks and implement risk management strategies. This involved identifying the types of risks the Charity faces, prioritising them in terms of potential impact and likelihood of occurrence, and identifying the means to mitigate the risks. The Trustees use a project risk register to record and manage the risks. This process demonstrates the Trustees have reviewed the adequacy of the Charity's internal controls. The Charity's internal financial controls conform with the guideline issued by the Charity Commission.

#### **Statement of trustees' responsibilities**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

The trustees' report was approved by the Board of Trustees.

P Milliner  
**Trustee**

23 July 2023

# AMERSHAM UNITED CHARITIES

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF AMERSHAM UNITED CHARITIES

---

I report to the trustees on my examination of the financial statements of Amersham United Charities (the charity) for the year ended 31 December 2022.

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

#### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

James Foskett BSc (Hons), FCA, DChA  
**Cansdales Business Advisers Limited**  
St Mary's Court  
The Broadway  
Amersham  
Bucks  
HP7 0UT

Dated: 23 July 2023

# AMERSHAM UNITED CHARITIES

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds	Endowment funds designated	Total	Unrestricted funds	Endowment funds designated	Total
	Notes	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
<b>Income from:</b>							
Other trading activities	2	96,997	-	96,997	92,891	-	92,891
Investments	3	48	146	194	46	146	192
<b>Total income</b>		<u>97,045</u>	<u>146</u>	<u>97,191</u>	<u>92,937</u>	<u>146</u>	<u>93,083</u>
<b>Expenditure on:</b>							
Raising funds		2,401	-	2,401	3,315	-	3,315
Charitable activities		51,746	-	51,746	28,697	-	28,697
Other		6,408	-	6,408	4,290	6,600	10,890
<b>Total expenditure</b>		<u>60,555</u>	<u>-</u>	<u>60,555</u>	<u>36,302</u>	<u>6,600</u>	<u>42,902</u>
<b>Net Income for the year</b>		<u>36,490</u>	<u>146</u>	<u>36,636</u>	<u>56,635</u>	<u>(6,454)</u>	<u>50,181</u>
Net gains/(losses) on investments		(6,277)	(5,588)	(11,865)	6,195	18,172	24,367
<b>Net income for the year/ Net movement in funds</b>		<u>30,213</u>	<u>(5,442)</u>	<u>24,771</u>	<u>62,830</u>	<u>11,718</u>	<u>74,548</u>
Fund balances at 1 January 2022		207,172	2,402,339	2,609,511	144,342	2,390,621	2,534,963
<b>Fund balances at 31 December 2022</b>		<u><u>237,385</u></u>	<u><u>2,396,897</u></u>	<u><u>2,634,282</u></u>	<u><u>207,172</u></u>	<u><u>2,402,339</u></u>	<u><u>2,609,511</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# AMERSHAM UNITED CHARITIES

## BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Heritage assets	5		2,313,271		2,308,083
Investments	6		251,231		263,097
			<u>2,564,502</u>		<u>2,571,180</u>
<b>Current assets</b>					
Debtors	7	1,425		862	
Cash at bank and in hand		117,791		186,665	
		<u>119,216</u>		<u>187,527</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(13,998)</u>		<u>(23,103)</u>	
Net current assets			<u>105,218</u>		<u>164,424</u>
<b>Total assets less current liabilities</b>			<u>2,669,720</u>		<u>2,735,604</u>
<b>Creditors: amounts falling due after more than one year</b>	10		<u>(35,438)</u>		<u>(126,093)</u>
<b>Net assets</b>			<u><u>2,634,282</u></u>		<u><u>2,609,511</u></u>
<b>Income funds</b>					
Endowment funds - designated			2,396,897		2,402,339
Unrestricted funds			237,385		207,172
			<u>2,634,282</u>		<u>2,609,511</u>

The financial statements were approved by the Trustees on 23 July 2023

P Milliner  
Trustee

# AMERSHAM UNITED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

---

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

#### 1.2 Charitable funds

Unrestricted funds are available for the use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Endowment funds represent those assets which must be held permanently by the charity, principally the Almshouses. Income arising on the endowment funds can be used in accordance with the objectives of the charity and is included as unrestricted income. Any capital gains or losses arising on the properties and investments form part of the fund.

#### 1.3 Income

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

#### 1.4 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.

#### 1.5 Heritage assets

Sir William Drake's and Miss Harriet Day's Almshouses were constructed in 1657 and 1875 and there is no record of the original cost. As they are heritage assets under SORP (FRS 102) they have been included in the accounts at fair value. Heritage assets are to be held for the foreseeable future.

#### 1.6 Taxation

The charity is exempt from tax on its charitable activities.

### 2 Income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Maintenance Contributions receivable	96,997	92,891

# AMERSHAM UNITED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 3 Investments

	Unrestricted funds	Endowment funds designated	Total	Unrestricted funds	Endowment funds designated	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Interest receivable	48	146	194	46	146	192

### 4 Trustees Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

### 5 Heritage assets

	£
At 1 January 2022	2,308,083
Addition	5,188
<b>At 31 December 2022</b>	<b>2,313,271</b>

The 6 Drakes almshouses were built in the late 16th Century and modified in 1992 into 4 dwellings. The 9 Day almshouses were built in 1875 and modified in 2017 into 7 dwellings and comprise of a single terrace of one bedroom cottages with communal gardens. No value has been attributed to the original cost or the improvements carried out in 1970, however we are required under SORP FRS102 to include the properties at fair value. The Trustees consider the fair value (market value) of the eleven existing properties to be £2,297,000 (2017 - restated at £2,297,000) based on the independent valuation by Josling 4, Hamlyn on 7 July 2017.

# AMERSHAM UNITED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 6 Investments

	2022	2021
	£	£
Others	251,231	263,097

Investments (neither listed nor unlisted) were as follows:

	2022	2021
	£	£
CF Rufer Absolute Return Fund	68,141	64,090
Charinco Common Investment Fund - Young Persons & Poor Fund	3,540	4,456
Charinco Common Investment Fund - Extraordinary Repair Fund	31,883	38,681
NAACIF Accum'n shares - Extraordinary Repair Fund	66,482	65,962
COIF Charities Ethical Investment Fund	81,185	89,908
	<u>251,231</u>	<u>263,097</u>

There were no investment assets outside the UK.

### 7 Debtors

	2022	2021
	£	£
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	1,425	862

### 8 Loans and overdrafts

	2022	2021
	£	£
Bank loans	-	94,895
Payable within one year	-	10,803
Payable after one year	-	84,092

The long-term loans were secured by fixed charges over 71-87 High Street, Old Amersham, Buckinghamshire, HP7 0DT.

Interest was payable on the loan at the rate of 3.25% above the Bank of England base rate and the loan was repayable in monthly instalments over 15 years with the final instalment due on 1 June 2032. The loan was fully repaid during the year.

# AMERSHAM UNITED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### 9 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank loans	8	-	10,803
Other creditors		11,730	10,500
Accruals and deferred income		2,268	1,800
		<u>13,998</u>	<u>23,103</u>

#### 10 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	8	-	84,092
Other creditors		35,438	42,001
		<u>35,438</u>	<u>126,093</u>

#### 11 Analysis of net assets between funds

	Unrestricted funds 2022 £	Designated funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Designated funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:						
Heritage assets	-	2,313,271	2,313,271	-	2,308,083	2,308,083
Investments	167,605	83,626	251,231	168,841	94,256	263,097
Current assets/(liabilities)	105,218	-	105,218	164,424	-	164,424
Long term liabilities	(35,438)	-	(35,438)	(126,093)	-	(126,093)
	<u>237,385</u>	<u>2,396,897</u>	<u>2,634,282</u>	<u>207,172</u>	<u>2,402,339</u>	<u>2,609,511</u>

# AMERSHAM UNITED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 12 Movement in Funds

	At 01.01.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted Funds			
General Funds	207,172	30,213	237,385
Endowment Funds			
Endowment Fund	2,402,339	(5,442)	2,396,897
TOTAL FUNDS	<u>2,609,511</u>	<u>24,771</u>	<u>2,634,282</u>

	Income £	Expense £	Gains and Losses £	Movement in funds £
Unrestricted Funds				
General Funds	97,045	(60,555)	(6,277)	30,213
Endowment Funds				
Endowment Fund	146	-	(5,588)	(5,442)
TOTAL FUNDS	<u>97,191</u>	<u>(60,555)</u>	<u>(11,865)</u>	<u>24,771</u>

### 13 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

**AMERSHAM UNITED CHARITIES**

England & Wales - Charity number 205033

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# Accounts

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**AMERSHAM UNITED CHARITIES**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

# AMERSHAM UNITED CHARITIES

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	P Clackett M Dormer H Jones P Milliner G Naylor S T Pounce V J Simmonds
<b>Charity number</b>	205033
<b>Principal address</b>	163 Stanley Hill Amersham Bucks HP7 9EY
<b>Independent examiner</b>	James Foskett BSc (Hons), FCA, DChA Cansdales Business Advisers Limited Bourbon Court Nightingales Corner Little Chalfont Bucks HP7 9QS
<b>Bankers</b>	TSB Ltd 1 Church Street High Wycombe HP11 2DE

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# AMERSHAM UNITED CHARITIES

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Notes to the financial statements	7 - 11

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# AMERSHAM UNITED CHARITIES

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2021

---

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

The object of the Charity is to serve the needs of Amersham and Coleshill area. To meet this objective the Charity seeks charitable donations from the members and others.

The objects of the Almshouse Charity are:

1. a) The provision of housing accommodation for residents who are qualified as provided in this clause; and b) such charitable purposes for the benefit of the residents of the almshouses as the trustees decide.
2. The residents of the Almshouses must be persons in need who are resident at the time in the following areas, in the following order of priority: (a) The area of benefit; (b) The ancient Parish of Lee; (c) the surrounding area
3. In addition to observing the above qualifications, when appointing residents to the Day's Almshouses, the trustees should give priority to members of the Church of England.

The object of the Young Persons and Poor Fund is to promote the education of persons under the age of 21 who are in need of financial assistance and are resident in the area of benefit and for the relief of persons who are in need, hardship or distress in the same area.

The Trustees may carry out this object by:-

- making grants of money to individuals, or where appropriate to groups; or
- providing for goods, services or facilities for them; or
- making grants of money to other persons or bodies who provide goods, services or facilities to them

In exceptional circumstances the Trustees may decide to assist someone (who is otherwise qualified) who is:

- resident outside the area of benefit; or
- only temporarily in the area of benefit.

#### Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

#### Residents

2021 was again a difficult year marred by the Covid 19 pandemic and the regular one to one home visits with residents, to obtain their views and to respond to them and act where necessary, did not recommence until November. Telephone conversations with the residents were made during the earlier part of the year and the outcome of these were discussed at virtual Trustee meetings.

#### Achievements and performance

Where possible routine maintenance works have been carried out during the year. No capital project works have been done.

The Miss Day's Almshouses have had a 100% occupancy rate for the year. However, in anticipation of refurbishment works commencing, Drake's Almshouses only had 85% occupancy.

The Trustees did not make a gift in 2021 (2020 £ 330) in line with the objectives of the Young Persons and Poor Fund.

#### Financial review

Overall, the Charity operated at a surplus of £50,181 (2020 £48,101) of income over expenditure.

There was a growth in the market value of the investments which increased the value of the portfolio by £24,367 (2020 increase of £13,197).

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# AMERSHAM UNITED CHARITIES

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

---

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### Plans for future periods

The trustees are planning the upgrade works at Drakes now we have 3 units empty. These are available for short term occupation prior to works being undertaken. A review of the planned upgrade works is being undertaken and it is expected that a significantly smaller project will be undertaken.

The Quinquennial survey and report were done for the Drakes houses in April 2016 and any works outstanding will be picked up as part of the refurbishment works. Day's almshouses have a budget of £18,000 for routine maintenance work.

Both sets of almshouses are of historical and architectural importance and stand within a conservation area and plans must recognise this requirement.

#### Structure, governance and management

##### Governing document

From 29 May 2001 a governing Scheme replaced the former trusts of the charities, thus making up Amersham United Charities in the Parish of Amersham with Coleshill, Buckinghamshire.

The names of the Trustees who served during the year were:

I Arthurton	(Resigned on 22/07/2021)
I Cowley	(Resigned on 07/04/2022)
P Clackett	(Appointed on 15/04/2022)
M Dormer	(Appointed on 08/09/2021)
T Harper	(Resigned on 07/04/2022)
H Jones	(Appointed on 25/01/2022)
J Mann	(Resigned on 07/04/2022)
P Milliner	(Appointed on 31/03/2022)
G Naylor	(Appointed on 12/05/2022)
S Patridge	(Resigned on 07/04/2022)
S T Pounce	(Appointed on 01/04/2018)
V J Simmonds	(Appointed on 06/09/2021)
D Swerling	(Resigned on 07/04/2022)
L Tridgell	(Resigned on 25/01/2022)

The body of Trustees for the charities consists of:

- 3 ex officio Trustees who are the Rector and St Mary's Churchwardens of the Ecclesiastical Parish of Amersham with Coleshill.
- 3 nominated Trustees - appointed by Amersham Town Council, Chiltern District Council and Coleshill Parish Council for a period of 4 years.
- 3 co-opted Trustees - appointed by the Trustees at a special meeting for a period of 4 years.

# AMERSHAM UNITED CHARITIES

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

---

- At their first ordinary meeting in each year the Trustees must elect one of their members to be chair of their meetings.
- The Trustees may appoint one of their members or some other suitable person as secretary or clerk. There are no employees.
- The Charity is fully compliant with its constitution and has a full complement of Trustees.

### **Risk management**

The Trustees manage risk by means of the trustee meetings and a risk assessment process, to discuss and assess business risks and implement risk management strategies. This involved identifying the types of risks the Charity faces, prioritising them in terms of potential impact and likelihood of occurrence, and identifying the means to mitigate the risks. The Trustees use a project risk register to record and manage the risks. This process demonstrates the Trustees have reviewed the adequacy of the Charity's internal controls. The Charity's internal financial controls conform with the guideline issued by the Charity Commission.

### **Statement of trustees' responsibilities**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

The trustees' report was approved by the Board of Trustees.

### **Trustee**

15 September 2022

# AMERSHAM UNITED CHARITIES

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF AMERSHAM UNITED CHARITIES

---

I report to the trustees on my examination of the financial statements of Amersham United Charities (the charity) for the year ended 31 December 2021.

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

James Foskett BSc (Hons), FCA, DChA  
**Cansdales Business Advisers Limited**

Bourbon Court  
Nightingales Corner  
Little Chalfont  
Bucks  
HP7 9QS

Dated: 16 September 2022

# AMERSHAM UNITED CHARITIES

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted funds	Endowment funds designated	Total	Unrestricted funds	Endowment funds designated	Total
	Notes	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
<b>Income from:</b>							
Other trading activities	2	92,891	-	92,891	86,466	-	86,466
Investments	3	46	146	192	46	154	200
<b>Total income</b>		<u>92,937</u>	<u>146</u>	<u>93,083</u>	<u>86,512</u>	<u>154</u>	<u>86,666</u>
<b>Expenditure on:</b>							
Raising funds		3,315	-	3,315	3,734	-	3,734
Charitable activities		28,697	-	28,697	31,172	-	31,172
Other		4,290	6,600	10,890	2,042	1,617	3,659
<b>Total expenditure</b>		<u>36,302</u>	<u>6,600</u>	<u>42,902</u>	<u>36,948</u>	<u>1,617</u>	<u>38,565</u>
<b>Net Income for the year</b>		<u>56,635</u>	<u>(6,454)</u>	<u>50,181</u>	<u>49,564</u>	<u>(1,463)</u>	<u>48,101</u>
Net gains/(losses) on investments		6,195	18,172	24,367	6,983	6,214	13,197
<b>Net income for the year/ Net movement in funds</b>		<u>62,830</u>	<u>11,718</u>	<u>74,548</u>	<u>56,547</u>	<u>4,751</u>	<u>61,298</u>
Fund balances at 1 January 2021		144,342	2,390,621	2,534,963	87,795	2,385,870	2,473,665
<b>Fund balances at 31 December 2021</b>		<u><u>207,172</u></u>	<u><u>2,402,339</u></u>	<u><u>2,609,511</u></u>	<u><u>144,342</u></u>	<u><u>2,390,621</u></u>	<u><u>2,534,963</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# AMERSHAM UNITED CHARITIES

## BALANCE SHEET

AS AT 31 DECEMBER 2021

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	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Heritage assets	5		2,308,083		2,308,083
Investments	6		263,097		238,730
			<u>2,571,180</u>		<u>2,546,813</u>
<b>Current assets</b>					
Debtors	7	862		2,879	
Cash at bank and in hand		186,665		152,275	
		<u>187,527</u>		<u>155,154</u>	
<b>Creditors: amounts falling due within one year</b>	8	(23,103)		(22,923)	
Net current assets			<u>164,424</u>		<u>132,231</u>
<b>Total assets less current liabilities</b>			2,735,604		2,679,044
<b>Creditors: amounts falling due after more than one year</b>	9		(126,093)		(144,081)
<b>Net assets</b>			<u>2,609,511</u>		<u>2,534,963</u>
<b>Income funds</b>					
Endowment funds - designated			2,402,339		2,390,621
Unrestricted funds			207,172		144,342
			<u>2,609,511</u>		<u>2,534,963</u>

The financial statements were approved by the Trustees on 15 September 2022

Trustee

# AMERSHAM UNITED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

#### 1.2 Charitable funds

Unrestricted funds are available for the use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Endowment funds represent those assets which must be held permanently by the charity, principally the Almshouses. Income arising on the endowment funds can be used in accordance with the objectives of the charity and is included as unrestricted income. Any capital gains or losses arising on the properties and investments form part of the fund.

#### 1.3 Income

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

#### 1.4 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.

#### 1.5 Heritage assets

Sir William Drake's and Miss Harriet Day's Almshouses were constructed in 1657 and 1875 and there is no record of the original cost. As they are heritage assets under SORP (FRS 102) they have been included in the accounts at fair value. Heritage assets are to be held for the foreseeable future.

#### 1.6 Taxation

The charity is exempt from tax on its charitable activities.

### 2 Income

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2021</b>	2020
	<b>£</b>	£
Maintenance Contributions receivable	92,891	86,466

# AMERSHAM UNITED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

#### 3 Investments

	Unrestricted funds	Endowment funds designated	Total	Unrestricted funds	Endowment funds designated	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Interest receivable	46	146	192	46	154	200

#### 4 Trustees Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

##### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

#### 5 Heritage assets

£

At 1 January 2021 and at 31 December 2021

2,308,083

The 6 Drakes almshouses were built in the late 16th Century and modified in 1992 into 4 dwellings. The 9 Day almshouses were built in 1875 and modified in 2017 into 7 dwellings and comprise of a single terrace of one bedroom cottages with communal gardens. No value has been attributed to the original cost or the improvements carried out in 1970, however we are required under SORP FRS102 to include the properties at fair value. The Trustees consider the fair value (market value) of the eleven existing properties to be £2,297,000 (2017 - restated at £2,297,000) based on the independent valuation by Josling 4, Hamlyn on 7 July 2017.

# AMERSHAM UNITED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 6 Investments

	2021	2020
	£	£
Others	263,097	238,730

Investments (neither listed nor unlisted) were as follows:

	2021	2020
	£	£
CF Rufer Absolute Return Fund	64,090	58,533
Charinco Common Investment Fund - Young Persons & Poor Fund	4,456	4,779
Charinco Common Investment Fund - Extraordinary Repair Fund	38,681	40,164
NAACIF Accum'n shares - Extraordinary Repair Fund	65,962	58,284
COIF Charities Ethical Investment Fund	89,908	76,970
	<u>263,097</u>	<u>238,730</u>

There were no investment assets outside the UK.

### 7 Debtors

	2021	2020
	£	£
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	862	2,879

### 8 Creditors: amounts falling due within one year

	2021	2020
	£	£
	<b>Notes</b>	
Bank loans	10	10,803
Other creditors		10,500
Accruals and deferred income		1,620
		<u>23,103</u>
		<u>22,923</u>

### 9 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
	<b>Notes</b>	
Bank loans	10	84,092
Other creditors		42,001
		<u>126,093</u>
		<u>144,081</u>

# AMERSHAM UNITED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 10 Loans and overdrafts

	2021 £	2020 £
Bank loans	94,895	102,383
Payable within one year	10,803	10,803
Payable after one year	84,092	91,580

The long-term loans are secured by fixed charges over 71-87 High Street, Old Amersham, Buckinghamshire, HP7 0DT.

Interest is payable on the loan at the rate of 3.25% above the Bank of England base rate and the loan is repayable in monthly instalments over 15 years with the final instalment due on 1 June 2032.

### 11 Analysis of net assets between funds

	Unrestricted funds 2021 £	Designated funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Designated funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:						
Heritage assets	-	2,308,083	2,308,083	-	2,308,083	2,308,083
Investments	168,841	94,256	263,097	156,192	82,538	238,730
Current assets/(liabilities)	164,424	-	164,424	132,231	-	132,231
Long term liabilities	(126,093)	-	(126,093)	(144,081)	-	(144,081)
	<u>207,172</u>	<u>2,402,339</u>	<u>2,609,511</u>	<u>144,342</u>	<u>2,390,621</u>	<u>2,534,963</u>

# AMERSHAM UNITED CHARITIES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 12 Movement in Funds

	At 01.01.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted Funds			
General Funds	144,342	61,822	206,164
Endowment Funds			
Endowment Fund	2,390,621	11,818	2,402,439
TOTAL FUNDS	<u>2,534,963</u>	<u>73,640</u>	<u>2,608,603</u>

	Income £	Expense £	Gains and Losses £	Movement in funds £
Unrestricted Funds				
General Funds	92,891	(37,264)	6,195	61,822
Endowment Funds				
Endowment Fund	246	(6,600)	18,172	11,818
TOTAL FUNDS	<u>93,137</u>	<u>(43,864)</u>	<u>24,367</u>	<u>73,640</u>

### 13 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

**AMERSHAM UNITED CHARITIES**

England & Wales - Charity number 205033

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# Accounts

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**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**  
**FOR**  
**AMERSHAM UNITED CHARITIES**

Atkinsons  
Chartered Accountants  
The Red House  
10 Market Square  
Old Amersham  
Buckinghamshire  
HP7 0DQ



**AMERSHAM UNITED CHARITIES**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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## AMERSHAM 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**

The object of the Charity is to serve the needs of Amersham and Coleshill area. To meet this objective the Charity seeks charitable donations from the members and others.

The objects of the Almshouse Charity are:

1. a) The provision of housing accommodation for residents who are qualified as provided in this clause; and b) such charitable purposes for the benefit of the residents of the almshouses as the trustees decide.
2. The residents of the Almshouses must be persons in need who are resident at the time in the following areas, in the following order of priority: (a) The area of benefit; (b) The ancient Parish of Lee; (c) the surrounding area
3. In addition to observing the above qualifications, when appointing residents to the Day's Almshouses, the Trustees should give priority to members of the Church of England.

The objects of the Young Persons and the Poor Fund are:

The object of the Young Persons and Poor Fund is to promote the education of persons under the age of 21 who are in need of financial assistance and are resident in the area of benefit and for the relief of persons who are in need, hardship or distress in the same area.

The Trustees may carry out this object by:-

- (a) making grants of money to individuals, or where appropriate to groups; or
- (b) providing for goods, services or facilities for them; or
- (c) making grants of money to other persons or bodies who provide goods, services or facilities to them.

In exceptional circumstances the Trustees may decide to assist someone (who is otherwise qualified) who is:

- (a) resident outside the area of benefit; or
- (b) only temporarily in the area of benefit.

#### **Public benefit**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

#### **Residents**

2020 has been marred by the Covid 19 pandemic and the regular "at home" one to one meetings have not been held with the residents to obtain their views and to respond to them and take action where necessary. Telephone conversations have been made and the outcome of these were discussed at virtual meetings of the Trustees. Residents have been isolated at times due to the Coronavirus situation.

Fortunately, we have had no outbreaks of the virus.

One Drake's resident celebrated her 90th birthday with a lockdown socially distanced gathering.



## AMERSHAM UNITED CHARITIES

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

There has been some maintenance and quinquennial works at Drakes houses. Capital project works have been done at Drakes during the year to upgrade one of the shower rooms.

The Day's almshouses have had a 100% occupancy rate for the year, but Drake's has been 60% due to pending capital works.

The disaster plan has been reviewed. Trustees have reviewed their policies and code of governance.

The Trustees have made £330 gift (2019- £1,000) in line with the objectives of the Young Persons and Poor Fund during the year.

#### **FINANCIAL REVIEW**

##### **Financial position**

Overall the Charity operated at a surplus of £48,101 (2019:- £59,433) of income over expenditure.

There was a growth in the market value of the investments which increased the value of the portfolio by £13,197 (2019 - increase of £29,146).

#### **FUTURE PLANS**

The trustees are planning the upgrade works at Drakes now we have 2 units empty. These are available for short term lets prior to works being undertaken. This will require planning and historic buildings approval due to the nature of the site. A provision of £310,000 has been made for design, planning and construction works from reserves but fund raising will be carried out to supplement the costs.

The project is costed at £520,000.

The Quinquennial survey and report was done for the Drakes houses in April 2016 and any works outstanding will be picked up as part of the refurbishment works. Day's almshouses has a budget of £11,000 for routine maintenance work.

Both sets of almshouses are of historical and architectural importance and stand within a conservation area and plans have to recognise this requirement.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

From the 29th May 2001 a governing Scheme replaced the former trusts of the charities, thus making up Amersham United Charities in the Parish of Amersham with Coleshill, Buckinghamshire.

The body of Trustees for the charities consists of:

- 3 ex officio Trustees who are the Rector and St Mary's Churchwardens of the Ecclesiastical Parish of Amersham with Coleshill.
- 3 nominated Trustees - appointed by Amersham Town Council (Mr L Tridgell), Chiltern District Council until 31 March 2020; Buckinghamshire Council from 1 April 2020 (Mr I Arthurton) and Coleshill Parish Council (Dumpy Swerling) for a period of 4 years.
- 3 co-opted Trustees - appointed by the Trustees at a special meeting for a period of 4 years.
- At their first ordinary meeting in each year the Trustees must elect one of their members to be chairman of their meetings.
- The Trustees may appoint one of their members or some other suitable person as secretary or clerk. There are no employees.
- The Charity is fully compliant with its constitution and has a full complement of Trustees.



**AMERSHAM UNITED CHARITIES**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

The Trustees manage risk by means of the trustee meetings and a risk assessment process, to discuss and assess business risks and implement risk management strategies. This involved identifying the types of risks the Charity faces, prioritising them in terms of potential impact and likelihood of occurrence, and identifying the means to mitigate the risks. The Trustees use a project risk register to record and manage the risks. This process demonstrates the Trustees have reviewed the adequacy of the Charity's internal controls. The Trustees are pleased to report that the Charity's internal financial controls in particular conform with the guideline issued by the Charity Commission.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

205033

**Principal address**

163 Stanley Hill  
Amersham  
Buckinghamshire  
HP7 9EY

**Trustees**

Rev T Harper  
I Cowley  
Mrs D Swerling  
S Partridge  
I Arthurton  
L Tridgell  
H Hughes  
J Mann  
Mrs S Pounce

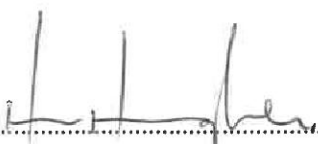
**Independent Examiner**

David Atkinson ACA  
Atkinsons  
Chartered Accountants  
The Red House  
10 Market Square  
Old Amersham  
Buckinghamshire  
HP7 0DQ

**Bankers**

Lloyds TSB Bank plc  
8 Sycamore Road  
Amersham  
Buckinghamshire  
HP6 5DU

Approved by order of the board of trustees on ..... 8/8/21 ..... and signed on its behalf by:

  
.....  
H Hughes - Trustee



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
AMERSHAM UNITED CHARITIES**

**Independent examiner's report to the trustees of Amersham United Charities**

I report to the charity trustees on my examination of the accounts of Amersham 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').

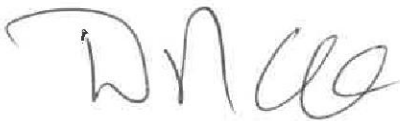
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**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.



David Atkinson ACA  
Atkinsons  
Chartered Accountants  
The Red House  
10 Market Square  
Old Amersham  
Buckinghamshire  
HP7 0DQ

Date: 20 August 2021



**AMERSHAM UNITED CHARITIES**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Unrestricted fund £	Endowment fund £	2020 Total funds £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Other trading activities	2	86,466	-	86,466	84,236
Investment income	3	46	154	200	149
<b>Total</b>		86,512	154	86,666	84,385
<b>EXPENDITURE ON</b>					
Raising funds		3,734	-	3,734	-
<b>Charitable activities</b>					
Almshouses		31,172	-	31,172	14,931
Young Persons & Poor Fund		-	-	-	1,000
Other		2,042	1,617	3,659	9,021
<b>Total</b>		36,948	1,617	38,565	24,952
Net gains on investments		6,983	6,214	13,197	29,146
<b>NET INCOME</b>		56,547	4,751	61,298	88,579
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		87,795	2,385,870	2,473,665	2,385,086
<b>TOTAL FUNDS CARRIED FORWARD</b>		144,342	2,390,621	2,534,963	2,473,665

The notes form part of these financial statements





**AMERSHAM UNITED CHARITIES**

**BALANCE SHEET**  
**31 DECEMBER 2020**

	Notes	Unrestricted fund £	Endowment fund £	2020 Total funds £	2019 Total funds £
<b>FIXED ASSETS</b>					
Heritage assets	6	11,083	2,297,000	2,308,083	2,297,000
Investments	7	171,192	67,538	238,730	253,079
		<u>182,275</u>	<u>2,364,538</u>	<u>2,546,813</u>	<u>2,550,079</u>
<b>CURRENT ASSETS</b>					
Debtors	8	2,879	-	2,879	2,821
Cash at bank		126,192	26,083	152,275	106,605
		<u>129,071</u>	<u>26,083</u>	<u>155,154</u>	<u>109,426</u>
<b>CREDITORS</b>					
Amounts falling due within one year	9	(22,923)	-	(22,923)	(23,206)
		<u>106,148</u>	<u>26,083</u>	<u>132,231</u>	<u>86,220</u>
<b>NET CURRENT ASSETS</b>					
		<u>106,148</u>	<u>26,083</u>	<u>132,231</u>	<u>86,220</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>288,423</u>	<u>2,390,621</u>	<u>2,679,044</u>	<u>2,636,299</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	10	(144,081)	-	(144,081)	(162,634)
		<u>144,342</u>	<u>2,390,621</u>	<u>2,534,963</u>	<u>2,473,665</u>
<b>NET ASSETS</b>					
		<u>144,342</u>	<u>2,390,621</u>	<u>2,534,963</u>	<u>2,473,665</u>
<b>FUNDS</b>					
	12				
Unrestricted funds				144,342	87,795
Endowment funds				2,390,621	2,385,870
				<u>2,534,963</u>	<u>2,473,665</u>
<b>TOTAL FUNDS</b>					
				<u>2,534,963</u>	<u>2,473,665</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18/03/21 and were signed on its behalf by:

  
 .....  
 H Hughes - Trustee

  
 .....  
 S Partridge - Trustee



## AMERSHAM 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.

##### **Income**

All income is recognised in the Statement of Financial Activities (SOFA) 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.

##### **Heritage assets**

Sir William Drake's and Miss Harriet Day's Almshouses were constructed in 1657 and 1875 and there is no record of the original cost. As they are heritage assets under SORP (FRS102) they have been included in the accounts at fair value. Heritage assets are to be held for the foreseeable future.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds are available for the use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Endowment funds represent those assets which must be held permanently by the charity, principally the Almshouses. Income arising on the endowment funds can be used in accordance with the objectives of the charity and is included as unrestricted income. Any capital gains or losses arising on the properties and investments form part of the fund.

#### 2. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Maintenance Contributions receivable	86,466	84,236



**AMERSHAM UNITED CHARITIES**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**3. INVESTMENT INCOME**

	2020	2019
	£	£
Other income	154	146
Deposit account interest	46	3
	<u>200</u>	<u>149</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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
Other trading activities	84,236	-	84,236
Investment income	149	-	149
<b>Total</b>	<u>84,385</u>	<u>-</u>	<u>84,385</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Almshouses	14,931	-	14,931
Young Persons & Poor Fund	1,000	-	1,000
Other	9,021	-	9,021
<b>Total</b>	<u>24,952</u>	<u>-</u>	<u>24,952</u>
Net gains on investments	14,804	14,342	29,146
<b>NET INCOME</b>	<u>74,237</u>	<u>14,342</u>	<u>88,579</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	13,558	2,371,528	2,385,086
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>87,795</u>	<u>2,385,870</u>	<u>2,473,665</u>



**AMERSHAM UNITED CHARITIES**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**6. HERITAGE ASSETS**

	Total £
<b>MARKET VALUE</b>	
At 1 January 2020	2,297,000
Additions	11,083
	2,308,083
At 31 December 2020	2,308,083
<b>NET BOOK VALUE</b>	
At 31 December 2020	2,308,083
	2,308,083
At 31 December 2019	2,297,000
	2,297,000

The 6 Drakes almshouses were built in the late 16th Century and modified in 1992 into 4 dwellings. The 9 Day almshouses were built in 1875 and modified in 2017 into 7 dwellings and comprise of a single terrace of one bedroom cottages with communal gardens. No value has been attributed to the original cost or the improvements carried out in 1970, however we are required under SORP FRS102 to include the properties at fair value. The Trustees consider the fair value (market value) of the nine existing properties to be £2,297,000 (2017 - restated at £2,297,000) based on the independent valuation by Josling & Hamlyn on 7 July 2017.

**7. FIXED ASSET INVESTMENTS**

	2020 £	2019 £
Other	238,730	253,079
	238,730	253,079

There were no investment assets outside the UK.

Investments (neither listed nor unlisted) were as follows:

	2020 £	2019 £
CF Ruffer Absolute Return Fund	58,533	53,604
Charinco Common Investment Fund Y&P	4,779	4,624
Charinco Common Investment Fund Acc	40,164	37,607
NAACIF Accum'n shares - Extraordinary Repair Fund	58,284	60,200
COIF Charities Ethical Investment Fund	76,970	70,260
COIF Charities Property Fund - Income Fund	-	26,784
	238,730	253,079



**AMERSHAM UNITED CHARITIES**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

<b>8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	2020 £	2019 £
Prepayments and accrued income	2,879	2,821
	<u>2,879</u>	<u>2,821</u>
<b>9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	2020 £	2019 £
Bank loans and overdrafts (see note 11)	10,803	11,206
Other creditors	12,120	12,000
	<u>22,923</u>	<u>23,206</u>
<b>10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	2020 £	2019 £
Bank loans (see note 11)	91,580	98,320
Other creditors	52,501	64,314
	<u>144,081</u>	<u>162,634</u>
<b>11. LOANS</b>		
An analysis of the maturity of loans is given below:		
	2020 £	2019 £
Amounts falling due within one year on demand:		
Bank loans	10,803	11,206
Other loans	10,500	10,500
	<u>21,303</u>	<u>21,706</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	21,606	22,412
Other loans - 1-2 years	21,001	21,001
	<u>42,607</u>	<u>43,413</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	69,974	75,908
	<u>69,974</u>	<u>75,908</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	31,500	43,313



**AMERSHAM UNITED CHARITIES**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**12. MOVEMENT IN FUNDS**

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	87,795	56,547	144,342
<b>Endowment funds</b>			
Endowment Fund	2,385,870	4,751	2,390,621
<b>TOTAL FUNDS</b>	<u>2,473,665</u>	<u>61,298</u>	<u>2,534,963</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	86,512	(36,948)	6,983	56,547
<b>Endowment funds</b>				
Endowment Fund	154	(1,617)	6,214	4,751
<b>TOTAL FUNDS</b>	<u>86,666</u>	<u>(38,565)</u>	<u>13,197</u>	<u>61,298</u>

**Comparatives for movement in funds**

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
<b>Unrestricted funds</b>			
General fund	13,558	74,237	87,795
<b>Endowment funds</b>			
Endowment Fund	2,371,528	14,342	2,385,870
<b>TOTAL FUNDS</b>	<u>2,385,086</u>	<u>88,579</u>	<u>2,473,665</u>



**AMERSHAM UNITED CHARITIES**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**12. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	84,385	(24,952)	14,804	74,237
<b>Endowment funds</b>				
Endowment Fund	-	-	14,342	14,342
<b>TOTAL FUNDS</b>	<u>84,385</u>	<u>(24,952)</u>	<u>29,146</u>	<u>88,579</u>

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 £
<b>Unrestricted funds</b>			
General fund	13,558	130,784	144,342
<b>Endowment funds</b>			
Endowment Fund	2,371,528	19,093	2,390,621
<b>TOTAL FUNDS</b>	<u>2,385,086</u>	<u>149,877</u>	<u>2,534,963</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 £
<b>Unrestricted funds</b>				
General fund	170,897	(61,900)	21,787	130,784
<b>Endowment funds</b>				
Endowment Fund	154	(1,617)	20,556	19,093
<b>TOTAL FUNDS</b>	<u>171,051</u>	<u>(63,517)</u>	<u>42,343</u>	<u>149,877</u>



**AMERSHAM UNITED CHARITIES**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**13. RELATED PARTY DISCLOSURES**

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



**AMERSHAM UNITED CHARITIES**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 £	2019 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Other trading activities</b>		
Maintenance Contributions receivable	86,466	84,236
<b>Investment income</b>		
Other income	154	146
Deposit account interest	46	3
	<hr/>	<hr/>
	200	149
	<hr/>	<hr/>
<b>Total incoming resources</b>	<b>86,666</b>	<b>84,385</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Rates and water	372	1,489
Insurance	1,414	1,535
Current & cyclical maintenance	13,120	3,716
Extraordinary repairs	-	(1,249)
Light and heat	6,559	5,273
Security	1,023	919
Gardening	4,876	5,177
Donations	330	1,000
Sundries	478	(374)
	<hr/>	<hr/>
	28,172	17,486
<b>Other</b>		
Loss on sale of tangible fixed assets	1,617	-
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	60	60
Bank loan interest	3,734	4,526
	<hr/>	<hr/>
	3,794	4,586
<b>Governance costs</b>		
Subscriptions	362	64
Clerk and trustee expenses	3,000	3,000
Independent Examiner's Remuneration	1,620	1,500
Almshouses Consortium Ltd Fees	-	(1,684)
	<hr/>	<hr/>
	4,982	2,880
	<hr/>	<hr/>
<b>Total resources expended</b>	<b>38,565</b>	<b>24,952</b>
	<hr/>	<hr/>
<b>Net income before gains and losses</b>	<b>48,101</b>	<b>59,433</b>

This page does not form part of the statutory financial statements



**AMERSHAM UNITED CHARITIES**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020	2019
	£	£
<b>Realised recognised gains and losses</b>		
Unrealised gains/(losses) on fixed asset investments	13,197	29,146
<b>Net income</b>	<u>61,298</u>	<u>88,579</u>

