

**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

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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

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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 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>		<b>97,045</b>	<b>146</b>	<b>97,191</b>	<b>92,937</b>	<b>146</b>	<b>93,083</b>
<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>		<b>60,555</b>	<b>-</b>	<b>60,555</b>	<b>36,302</b>	<b>6,600</b>	<b>42,902</b>
<b>Net Income for the year</b>		<b>36,490</b>	<b>146</b>	<b>36,636</b>	<b>56,635</b>	<b>(6,454)</b>	<b>50,181</b>
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>		<b>30,213</b>	<b>(5,442)</b>	<b>24,771</b>	<b>62,830</b>	<b>11,718</b>	<b>74,548</b>
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>		<b>237,385</b>	<b>2,396,897</b>	<b>2,634,282</b>	<b>207,172</b>	<b>2,402,339</b>	<b>2,609,511</b>

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			105,218		164,424
<b>Total assets less current liabilities</b>			2,669,720		2,735,604
<b>Creditors: amounts falling due after more than one year</b>	10		(35,438)		(126,093)
<b>Net assets</b>			<u>2,634,282</u>		<u>2,609,511</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

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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
	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
	251,231	263,097

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).