

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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Trustees	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	
	R T Barnard	
	D Skinner	(Appointed 31/05/2023)
Charity number	205033	
Principal address	163 Stanley Hill Amersham Bucks HP7 9EY	
Independent examiner	Samir Shah FCA, ATII Ramon Lee Ltd Chartered Accountants 93 Tabernacle Street London EC2A 4BA	
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 2023

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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.

  
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Trustee

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

# 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 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.

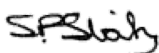
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 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>		<b>93,531</b>	<b>146</b>	<b>93,677</b>	<b>97,045</b>	<b>146</b>	<b>97,191</b>
<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>		<b>49,700</b>	<b>-</b>	<b>49,700</b>	<b>60,555</b>	<b>-</b>	<b>60,555</b>
<b>Net Income for the year</b>		<b>43,831</b>	<b>146</b>	<b>43,977</b>	<b>36,490</b>	<b>146</b>	<b>36,636</b>
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>		<b>49,878</b>	<b>6,826</b>	<b>56,704</b>	<b>30,213</b>	<b>(5,442)</b>	<b>24,771</b>
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>		<b>287,263</b>	<b>2,403,723</b>	<b>2,690,986</b>	<b>237,385</b>	<b>2,396,897</b>	<b>2,634,282</b>

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><u>2,690,986</u></u>		<u><u>2,634,282</u></u>
<b>Income funds</b>					
Endowment funds - Designated			2,403,723		2,396,897
Unrestricted funds			287,263		237,385
			<u><u>2,690,986</u></u>		<u><u>2,634,282</u></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

### 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
	263,958	251,231

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
	15,404	13,998

#### 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 2023 £	Designated funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Designated funds 2022 £	Total 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).