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**EDMONTON UNITED CHARITIES**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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## EDMONTON UNITED CHARITIES

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## EDMONTON UNITED CHARITIES

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2024

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**Trustees**

Reverend R Liddell<sup>1</sup>  
Cllr M Bedekova<sup>2</sup>  
Mr N Boreham<sup>3</sup>  
Mrs A Constable (resigned 24 April 2024)<sup>3</sup>  
Cllr E Erbil<sup>2</sup>  
Cllr P Gregory<sup>2</sup>  
Mr C Rickard<sup>3</sup>  
Mr P Wilson<sup>3</sup>

<sup>1</sup> Ex Officio  
<sup>2</sup> Enfield Council  
<sup>3</sup> Co-Opted

**Charity registered  
number**

206089

**Principal office**

The Beeches  
79 Ely Road  
Little Downham  
Ely  
Cambridgeshire  
CB6 2SN

**Independent Examiner**

Peters Elworthy & Moore  
Statutory auditors  
Chartered accountants  
Salisbury House  
Station Road  
Cambridge  
CB1 2LA

**Bankers**

Barclays Bank Plc  
Leicester  
LE87 2BB

**Solicitors**

HCR Hewitsons  
50-60 Station Road  
Cambridge  
CB1 2JH

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## EDMONTON UNITED CHARITIES

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

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The Trustees present their annual report together with the financial statements of the Charity for the year 1 January 2024 to 31 December 2024.

#### OBJECTIVES AND ACTIVITIES

The purpose of the Charity as set out in its governing document is the management and administration of Almshouses in Church Street, Edmonton, London. Its main activity is to provide single person dwellings for qualifying residents living in the London Borough of Enfield.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

#### ACHIEVEMENTS AND PERFORMANCE

##### Almshouses

All ten Almshouses were occupied throughout the year, providing accommodation for residents living in the London Borough of Enfield. The Clerk visited residents on a quarterly basis to assess the condition of the almshouses and the wellbeing of residents.

Recognising the importance of the gardens for residents' health, the environment and the wider community, the Trustees appointed new gardeners at the start of the year. This decision has improved the gardens.

On 1 September 2024, the weekly maintenance contribution (WMC) charged to residents of the almshouses was increased from £70 per week (a rate that had existed for over a decade) to £100 per week. To put this in perspective, the Equivalent Fair Rent calculated by the Valuation Office Agency is £190 per week.

##### Garages

During the year, the Trustees increased rents charged to licencees of the six garages held as investment property. This decision will raise more money to fund the Charity's charitable activities.

##### Governance review and incorporation

At the Trustees' meeting in January 2024, the Trustees formerly appointed HCR Hewitsons to advise on governance and incorporation matters. The Trustees are proposing to transfer the assets and activities of the Charity to a new charitable incorporated organisation (CIO), which will bear the same name as the Charity.

Moving to a new CIO structure will improve protections for trustees (helping to attract trustees) and facilitate future growth and income generating activities. As part of the governance review, the Trustees will update the constitution to improve governance and enable the Charity to have a broader and more significant impact on future beneficiaries.

Before the new CIO is established, the 33 linked charities will be dissolved after all their assets have been transferred to the Charity. Once this is completed, the CIO will be created and a formal decision to transfer assets from the Charity to the new CIO will be made.

During the year, the Trustees reviewed and updated the Charity's policies.

#### FINANCIAL REVIEW

During the year, total income was £56,150 (2023: £47,572). Total expenditure was £47,805 (2023: £52,513). This resulted in a surplus before investments gains of £8,345 (2023: deficit of £4,941). Net gains on investments amounted to £47,584 (2023: £41,348), resulting in an overall net surplus of £55,929 (2023: £36,407).

Total funds amounted to £956,576 (2023: £900,647), of which £94,221 (2023: £92,140) were endowment funds and £862,355 (2023: £808,507) were unrestricted funds.

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## EDMONTON UNITED CHARITIES

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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The Trustees are satisfied with the Charity's financial position. Retained reserves are held in accordance with the direction of the Almshouses Association for the maintenance and improvements required.

#### Reserves

The Trustees maintain free reserves in case of unexpected financial shocks, such as a sudden decrease in income or increase in expenditure. The Trustees target free reserves of £50,000, which is approximately 12 months of expenditure. Free reserves (unrestricted funds less designated funds and assets tied up in tangible fixed assets) amounted to £613,014. Actual free reserves are higher than target. As part of the governance review, the Trustees will seek to increase the utilisation of funds, bringing free reserves closer to the target.

#### Going concern

The Trustees have considered the financial position of the Charity and its future plans. Edmonton United Charities is in the process of planning to transfer its assets to a newly established Charitable Incorporated Organisation (CIO), after which the Charity will be wound up. Due to the intention to dissolve the Charity, and the expectation that this will be completed within the next 12 months, the financial statements have not been prepared on the going concern basis.

#### Risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is unincorporated and governed by the Charity Commission schemes. The vicar of the parish of Edmonton is the ex-officio Trustee. Enfield Council appoints three Trustees, and the local community provides five co-optative Trustees. Currently there is just one vacancy for a local community Trustee to be co-opted. The quorum for meetings is one third plus one of the total number of Trustees serving.

#### FUTURE ACTIVITIES

Future activities include refurbishment of the almshouses; completion of the governance review; increased investment in marketing to attract new residents and trustees; and embarking on other projects to increase impact within the community.

#### 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 & 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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

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**EDMONTON UNITED CHARITIES**

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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(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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....  
**Reverend R Liddell**  
**Chair**

Date: 16 October 2025

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## EDMONTON UNITED CHARITIES

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

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#### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EDMONTON UNITED CHARITIES (*'the Charity'*)

I report to the charity Trustees on my examination of the accounts of 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 accounts in accordance with the requirements of the Charities Act 2011 (*'the 2011 Act'*).

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed 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 the accounts in accordance with 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the 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 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.

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**EDMONTON UNITED CHARITIES**

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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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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. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 16 October 2025

Kelly Bretherick FCA

Peters Elworthy & Moore  
Salisbury House, Station Road, Cambridge



EDMONTON UNITED CHARITIES

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Endowment funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>INCOME AND ENDOWMENTS FROM:</b>					
Charitable activities	3	-	39,926	39,926	36,400
Investments	4	-	13,530	13,530	11,153
Other income	5	-	2,694	2,694	19
<b>TOTAL INCOME AND ENDOWMENTS</b>		-	56,150	56,150	47,572
<b>EXPENDITURE ON:</b>					
Raising funds	6	-	-	-	393
Charitable activities	7	-	37,965	37,965	52,120
Other expenditure	8	-	9,840	9,840	-
<b>TOTAL EXPENDITURE</b>		-	47,805	47,805	52,513
<b>NET INCOME/(EXPENDITURE) BEFORE NET GAINS ON INVESTMENTS</b>		-	8,345	8,345	(4,941)
Net gains on investments	14	2,081	45,503	47,584	41,348
<b>NET MOVEMENT IN FUNDS</b>		2,081	53,848	55,929	36,407
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		92,140	808,507	900,647	864,240
Net movement in funds		2,081	53,848	55,929	36,407
<b>TOTAL FUNDS CARRIED FORWARD</b>		94,221	862,355	956,576	900,647

EDMONTON UNITED CHARITIES

BALANCE SHEET  
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
<b>FIXED ASSETS</b>			
Tangible assets	13	109,897	114,601
Investments	14	748,444	700,860
		<u>858,341</u>	<u>815,461</u>
<b>CURRENT ASSETS</b>			
Debtors	15	3,568	4,295
Cash at bank and in hand		101,779	86,603
		<u>105,347</u>	<u>90,898</u>
Creditors: amounts falling due within one year	16	(7,112)	(5,712)
<b>NET CURRENT ASSETS</b>		<u>98,235</u>	<u>85,186</u>
<b>TOTAL NET ASSETS</b>		<u><u>956,576</u></u>	<u><u>900,647</u></u>
<b>CHARITY FUNDS</b>			
Endowment funds	17	94,221	92,140
<b>Unrestricted funds:</b>			
Designated funds	17	139,444	140,530
General funds	17	722,911	667,977
Total unrestricted funds	17	<u>862,355</u>	<u>808,507</u>
<b>TOTAL FUNDS</b>		<u><u>956,576</u></u>	<u><u>900,647</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....  
**Reverend R Liddell**  
**Chair**

Date: 16 October 2025

The notes on pages 9 to 22 form part of these financial statements.

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## EDMONTON UNITED CHARITIES

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

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#### 1. GENERAL INFORMATION

Edmonton United Charities is an unincorporated charity registered with the Charity Commission of England and Wales (charity number: 206089). The administrative details are disclosed on page 1.

#### 2. ACCOUNTING POLICIES

##### 2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Edmonton United Charities meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

No material judgements or estimates have been used in the preparation of these financial statements.

##### 2.2 GOING CONCERN

The Trustees have considered the financial position of the Charity and its future plans. Edmonton United Charities is in the process of planning to transfer its assets to a newly established Charitable Incorporated Organisation (CIO), after which the Charity will be wound up. Due to the intention to dissolve the Charity, and the expectation that this will be completed within the next 12 months, the financial statements have not been prepared on the going concern basis.

##### 2.3 INCOME

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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## EDMONTON UNITED CHARITIES

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

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## 2. ACCOUNTING POLICIES (CONTINUED)

### 2.4 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

### 2.5 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

### 2.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

#### **Housing property**

The almshouses site originated back in 1662 and there is no record of the original cost and no value is attributed thereto. The Housing Property cost relates to improvements carried out since 1990 which were funded by a Housing Corporation Grant and from Edmonton United Charities' own resources. As the property is maintained in a state of repair such that their estimated residual value is not less than their improvement cost or carrying amount, there being no impairment in its value.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

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**2. ACCOUNTING POLICIES (CONTINUED)**

**2.6 TANGIBLE FIXED ASSETS AND DEPRECIATION (CONTINUED)**

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following bases:

Freehold property	- No depreciation
Furniture and fittings	- 15%

**2.7 INVESTMENTS**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

**2.8 DEBTORS**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.9 CASH AT BANK AND IN HAND**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.10 LIABILITIES AND PROVISIONS**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**2.11 FINANCIAL INSTRUMENTS**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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## EDMONTON UNITED CHARITIES

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

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#### 2. ACCOUNTING POLICIES (CONTINUED)

##### 2.12 FUND ACCOUNTING

General funds are unrestricted funds which are available for 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

#### 3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Almshouses weekly maintenance contributions	39,926	<b>39,926</b>	36,400
	<u>          </u>	<u>          </u>	<u>          </u>
TOTAL 2023	36,400	36,400	
	<u>          </u>	<u>          </u>	

#### 4. INVESTMENT INCOME

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Garage rents	5,525	<b>5,525</b>	4,056
M&G dividend income	1,661	<b>1,661</b>	1,560
CCLA COIF endowment fund income	2,565	<b>2,565</b>	2,529
Bank deposit interest	3,779	<b>3,779</b>	3,008
	<u>          </u>	<u>          </u>	<u>          </u>
	13,530	<b>13,530</b>	11,153
	<u>          </u>	<u>          </u>	<u>          </u>
TOTAL 2023	11,153	11,153	
	<u>          </u>	<u>          </u>	

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**EDMONTON UNITED CHARITIES**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**5. OTHER INCOMING RESOURCES**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
John Wild of Edmonton assets	2,694	<b>2,694</b>	19
	<u>2,694</u>	<u>2,694</u>	<u>19</u>
TOTAL 2023	<u>19</u>	<u>19</u>	

**6. INVESTMENT MANAGEMENT COSTS**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Garage insurance	-	-	158
Garage repairs and maintenance	-	-	235
	<u>-</u>	<u>-</u>	<u>393</u>
TOTAL 2023	<u>393</u>	<u>393</u>	

**7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

**Summary by fund type**

	<b>Unrestricted funds 2024 £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Provision of almshouses	37,965	<b>37,965</b>	52,120
	<u>37,965</u>	<u>37,965</u>	<u>52,120</u>
TOTAL 2023	<u>52,120</u>	<u>52,120</u>	

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**EDMONTON UNITED CHARITIES**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**8. OTHER EXPENDITURE**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Governance review/incorporation professional fees	9,840	<b>9,840</b>	-
	<u>9,840</u>	<u>9,840</u>	<u>-</u>

**9. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

	<b>Activities undertaken directly 2024 £</b>	<b>Grant funding of activities 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Provision of almshouses	18,082	1,086	18,797	<b>37,965</b>	52,120
	<u>18,082</u>	<u>1,086</u>	<u>18,797</u>	<u>37,965</u>	<u>52,120</u>
TOTAL 2023	<u>26,432</u>	<u>1,101</u>	<u>24,587</u>	<u>52,120</u>	



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**EDMONTON UNITED CHARITIES**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**9. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)**

**ANALYSIS OF DIRECT COSTS**

	<b>Provision of almshouses 2024 £</b>	<b>Total funds 2024 £</b>	Total funds 2023 £
Depreciation	4,704	<b>4,704</b>	4,704
Community alarm service	-	-	3,578
Insurance	2,065	<b>2,065</b>	1,554
Telephone, light & heat	478	<b>478</b>	169
Water rates	846	<b>846</b>	437
Travelling expenses	-	-	75
Subscriptions	353	<b>353</b>	196
Repairs & maintenance	6,279	<b>6,279</b>	10,831
Garden maintenance	2,870	<b>2,870</b>	4,559
Alarm system	487	<b>487</b>	329
	<u>18,082</u>	<u><b>18,082</b></u>	<u>26,432</u>
TOTAL 2023	<u>26,432</u>	<u>26,432</u>	

**ANALYSIS OF SUPPORT COSTS**

	<b>Provision of almshouses 2024 £</b>	<b>Total funds 2024 £</b>	Total funds 2023 £
Clerk's fees & expenses	13,800	<b>13,800</b>	13,392
General expenses	17	<b>17</b>	118
Accountancy	4,800	<b>4,800</b>	3,700
Legal and professional fees	180	<b>180</b>	7,377
	<u>18,797</u>	<u><b>18,797</b></u>	<u>24,587</u>
TOTAL 2023	<u>24,587</u>	<u>24,587</u>	

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EDMONTON UNITED CHARITIES

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

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10. ANALYSIS OF GRANTS

	Grants to Individuals 2024 £	Total funds 2024 £	Total funds 2023 £
Grants	1,086	1,086	1,101
	<u>1,086</u>	<u>1,086</u>	<u>1,101</u>
TOTAL 2023	1,101	1,101	
	<u>1,101</u>	<u>1,101</u>	

11. INDEPENDENT EXAMINER'S REMUNERATION

	2024 £	2023 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	2,000	3,700
Fees payable to the Charity's independent examiner in respect of: Preparation of annual accounts	2,800	-
	<u>2,800</u>	<u>-</u>

12. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

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**EDMONTON UNITED CHARITIES**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**13. TANGIBLE FIXED ASSETS**

	Freehold property £	Furniture and fittings £	Total £
<b>COST</b>			
At 1 January 2024	87,944	108,902	196,846
At 31 December 2024	<u>87,944</u>	<u>108,902</u>	<u>196,846</u>
<b>DEPRECIATION</b>			
At 1 January 2024	-	82,245	82,245
Charge for the year	-	4,704	4,704
At 31 December 2024	<u>-</u>	<u>86,949</u>	<u>86,949</u>
<b>NET BOOK VALUE</b>			
At 31 December 2024	<u>87,944</u>	<u>21,953</u>	<u>109,897</u>
At 31 December 2023	<u>87,944</u>	<u>26,657</u>	<u>114,601</u>

The value of freehold property represents the value of improvements carried out since 1990 net of a £389,686 housing association grant.

**14. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>VALUATION</b>	
At 1 January 2024	700,860
Revaluations	47,584
AT 31 DECEMBER 2024	<u>748,444</u>
<b>NET BOOK VALUE</b>	
AT 31 DECEMBER 2024	<u>748,444</u>
AT 31 DECEMBER 2023	<u>700,860</u>

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NOTES TO THE FINANCIAL STATEMENTS  
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**14. FIXED ASSET INVESTMENTS (CONTINUED)**

The Charity holds the following investments:

	<b>2024</b> £	2023 £
COIF Charities Investment Fund Inc	<b>94,222</b>	92,140
M&G Charifund Accumulation	<b>323,394</b>	296,668
M&G Charity Multi Asset Income	<b>38,100</b>	36,865
Blackrock Charities UK Equity Fund A Acc	<b>292,728</b>	275,187
	<b>748,444</b>	700,860

**15. DEBTORS**

	<b>2024</b> £	2023 £
<b>DUE WITHIN ONE YEAR</b>		
Other debtors	<b>3,568</b>	4,295

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2024</b> £	2023 £
Other creditors	<b>7,112</b>	5,712

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**NOTES TO THE FINANCIAL STATEMENTS  
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**17. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
<b>UNRESTRICTED FUNDS</b>					
<b>DESIGNATED FUNDS</b>					
Amenity Fund	3,084	-	(1,086)	-	1,998
Routine Maintenance Fund	85,000	-	-	-	85,000
Extraordinary Repairs Reserve	52,446	-	-	-	52,446
	<u>140,530</u>	<u>-</u>	<u>(1,086)</u>	<u>-</u>	<u>139,444</u>
<b>GENERAL FUNDS</b>					
Accumulated surplus	667,977	56,150	(46,719)	45,503	722,911
<b>TOTAL UNRESTRICTED FUNDS</b>	<u>808,507</u>	<u>56,150</u>	<u>(47,805)</u>	<u>45,503</u>	<u>862,355</u>
<b>ENDOWMENT FUNDS</b>					
Endowment Fund	92,140	-	-	2,081	94,221
<b>TOTAL OF FUNDS</b>	<u>900,647</u>	<u>56,150</u>	<u>(47,805)</u>	<u>47,584</u>	<u>956,576</u>

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**EDMONTON UNITED CHARITIES**

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**NOTES TO THE FINANCIAL STATEMENTS  
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**17. STATEMENT OF FUNDS (CONTINUED)**

**STATEMENT OF FUNDS - PRIOR YEAR**

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2023 £
<b>UNRESTRICTED FUNDS</b>						
<b>DESIGNATED FUNDS</b>						
Amenity Fund	4,185	-	-	(1,101)	-	3,084
Routine Maintenance Fund	85,000	-	-	-	-	85,000
Extraordinary Repairs Reserve	52,446	-	-	-	-	52,446
	<u>141,631</u>	<u>-</u>	<u>-</u>	<u>(1,101)</u>	<u>-</u>	<u>140,530</u>
<b>GENERAL FUNDS</b>						
Accumulated surplus	<u>638,342</u>	<u>47,572</u>	<u>(52,513)</u>	<u>(6,772)</u>	<u>41,348</u>	<u>667,977</u>
<b>TOTAL UNRESTRICTED FUNDS</b>	<u>779,973</u>	<u>47,572</u>	<u>(52,513)</u>	<u>(7,873)</u>	<u>41,348</u>	<u>808,507</u>
<b>ENDOWMENT FUNDS</b>						
Endowment Fund	<u>84,267</u>	<u>-</u>	<u>-</u>	<u>7,873</u>	<u>-</u>	<u>92,140</u>
<b>TOTAL OF FUNDS</b>	<u><u>864,240</u></u>	<u><u>47,572</u></u>	<u><u>(52,513)</u></u>	<u><u>-</u></u>	<u><u>41,348</u></u>	<u><u>900,647</u></u>

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**EDMONTON UNITED CHARITIES**

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**17. STATEMENT OF FUNDS (CONTINUED)**

**Amenity Fund**

This reserve represents amounts set aside to cover expected future grant giving.

**Routine maintenance reserve**

This reserve represents amounts set aside for routine and cyclical maintenance to meet costs in excess of budgeted expenditure for any year.

**Extraordinary Repairs Reserve**

This Revenue Reserve represents amounts set aside to carry out major repairs on Housing Property.

**18. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT PERIOD**

	Endowment funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	109,897	<b>109,897</b>
Fixed asset investments	94,221	654,223	<b>748,444</b>
Current assets	-	105,347	<b>105,347</b>
Creditors due within one year	-	(7,112)	<b>(7,112)</b>
<b>TOTAL</b>	<u>94,221</u>	<u>862,355</u>	<u><b>956,576</b></u>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR PERIOD**

	Endowment funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	114,601	114,601
Fixed asset investments	92,140	608,720	700,860
Current assets	-	90,898	90,898
Creditors due within one year	-	(5,712)	(5,712)
<b>TOTAL</b>	<u>92,140</u>	<u>808,507</u>	<u>900,647</u>

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**19. RELATED PARTY TRANSACTIONS**

The Charity has not entered into any related party transactions during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 December 2024 (2023: no related party transactions or balances).