

DORKING CHARITY

England & Wales · Charity number 207251

Details

Other names DORKING PAROCHIAL CHARITIES

Status Registered

Legal form Other

Registered 1962-06-27

Register [View on the Charity Commission register](#)

Contact

Address 11 Cotmandene
Dorking
RH4 2BL

Phone 01306881942

Email drkcharity@gmail.com

Website www.dorkingcharities.org.uk

Activities

Objects: 1) ALMSHOUSES FOR ELDERLY PERSONS OF GOOD CHARACTER WHO ARE IN NEED WHO (EXCEPT IN SPECIAL CASES TO BE APPROVED BY THE COMMISSIONERS) HAVE BEEN RESIDENT IN THE AREA OF THE ANCIENT PARISH OF DORKING FOR NOT LESS THAN THREE YEARS NEXT PRECEDING THE TIME OF THEIR APPOINTMENT, OR WHO FOR A SUBSTANTIAL PART OF THEIR LIFE HAVE LIVED IN THE SAID AREA.2) FOR RELIEF IN NEED IN RELIEVING EITHER GENERALLY OR INDIVIDUALLY PERSONS RESIDENT IN THE AREA OF THE ANCIENT PARISH OF DORKING WHO ARE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS BY MAKING GRANTS OF MONEY OR PROVIDING OR PAYING FOR ITEMS, SERVICES OR FACILITIES CALCULATED TO REDUCE THE NEED, HARDSHIP AND DISTRESS OF SUCH PERSONS.

Activities: Provision of sheltered housing for residents in the Dorking area.Grants for those in need.

Classification

- **How:** Makes Grants To Individuals
- **What:** The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** Elderly/old People

Geography

- **Area of benefit:** ANCIENT PARISH OF DORKING
- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£191,679	£197,869	-	-
2023-12-31	£192,195	£159,219	-	-
2022-12-31	£131,173	£146,467	-	-
2021-12-31	£148,783	£97,337	-	-
2020-12-31	£134,141	£73,468	-	-

Trustees

Name	Role	Appointed
MICHAEL ROBERT KNOTT	Chair	
CHRISTINE LAWRENCE		
DAVID KINGHAM		
JULIA BROWN		2015-07-13
James Turnbull		2014-10-13
Jeffery Richard Gowlland		2023-01-09
Margaret COOKSEY		2017-11-01
Mary Butcher		2021-07-12
Nick Wright		2021-07-12
Rev Anthony Rustell Dr		2025-01-13
Susan Jane Mahony		2024-01-15

Linked charities

- WILLIAM HUTTON (207251-1)
- M A FLOOD (207251-10)
- WILLIAM HOLLIER (207251-11)
- R E FLOOD (207251-12)
- ALMSHOUSES ON COTMANDENE INCLUDING SUSANNA SMITH'S CHARITY (207251-13)
- HENRY SMITH (207251-14)
- MARGARET FENWICK (207251-15)
- SAMUEL COSEN (207251-16)
- THOMAS STILWELL'S BEQUEST (207251-17)
- JOHN SANDERS' (207251-18)
- RENTCHARGE OUT OF POOR FOLK'S CLOSE (207251-2)
- LOIS UNWIN'S BEQUEST (207251-20)
- JOSEPH SANDERS (207251-21)
- RICHARD LOWNDES' GIFT (207251-22)
- JOHN ADEE CURTIS BEQUEST (207251-23)
- LADY ELIZABETH JANE WATHEN'S BEQUEST (207251-24)
- THOMAS SUMMERS (207251-3)
- WILLIAM ANSELL (207251-4)
- ELLEN LOUISA TAYLOR (207251-5)
- WILLIAM JAMES BISHOP (207251-6)
- CHARLES SPRATTEY (207251-7)
- H L GROUNDSELL (207251-8)
- K S CLARK (207251-9)

DORKING CHARITY

England & Wales - Charity number 207251

Accounts

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2024
FOR
DORKING CHARITY**

DORKING CHARITY

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2024

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5	Statement of Comprehensive Income
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8	Notes to the Financial Statements

DORKING CHARITY

REFERENCE AND ADMINISTRATIVE INFORMATION

**REGISTRATION
NUMBERS:**

Charity Registration Number 207251
Homes and Communities Agency Number A2255

TRUSTEES:

Mr M R Knott - Chair
Mrs J Brown
Mrs M Cooksey
Mr J R Gowlland
Mr D C Kingham
Mrs C Lawrence
Mr J Turnbull
Mr N Wright
Ms M Butcher
Ms S J Mahony appointed 15 January 2024

**SECRETARY
AND CLERK TO
THE TRUSTEES:**

Mr T Haylett
Rose Cottage
11 Cotmandene
Dorking
Surrey RH4 2BL

**INDEPENDENT
EXAMINER:**

P. D. Longstaff FCA
Ellis Atkins
Chartered Accountants
Constable Court
62 Dene Street
Dorking
Surrey RH4 2DP

BANKERS:

National Westminster Bank plc
250 Bishopsgate
London
EC2M 4AA

**INVESTMENT
ADVISORS:**

Quilter Cheviot Asset Management Limited
One Kingsway
London

DORKING CHARITY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st DECEMBER 2024

The Trustees submit their annual report, together with the unaudited financial statements of the Charity, for the year ended 31st December 2024. The financial statements prepared comply with the recommendations in the Statement of Recommended Practice Accounting for Social Housing Providers 2018 and are in accordance with the Housing and Regeneration Act 2008, Accounting Direction for Private Providers of Social Housing 2019 and FRS 102.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity comprises eighteen smaller parochial charities which, under the governing document, 'Scheme of Commissioners' dated 4th December 1992, became known as the Dorking Charity. The eighteen charities and their property are administered and managed as one charity under the title Dorking Charity.

The charity's governing document states that there should be eleven trustees, of whom one is an ex-officio trustee, four are nominated trustees and six are co-opted trustees.

New co-opted trustees are appointed for five years by a resolution of the trustees passed at a special meeting requiring at least 21 days' notice.

Variances in the office of nominated trustees are notified to and filled by the proper appointing body. Three of the nominated trustees are appointed by Mole Valley District Council and one by Holmwood Parish Council.

The management of the charity is implemented by four sub-committees covering Finance, Residents, Building and Development, each of which consists of 3 or 4 trustees. Sub-committees report to quarterly meetings of the trustees and decisions are taken by majority vote.

OBJECTIVES AND ACTIVITIES

The principal objective of the charity is the provision and management of almshouse flats, which are used to house people in need in Dorking.

Public benefit statement

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

Grant making policy

Under the terms of a Scheme of 4th December 1992 approved by the Charity Commissioners, the trustees can make grants to persons resident in the Ancient Parish of Dorking Area who are in condition of need, hardship or distress, either directly or via an institution.

DORKING CHARITY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st DECEMBER 2024

ACHIEVEMENT AND PERFORMANCE

The trustees are satisfied with the results for the year.

The number of units under management at the beginning and end of the year was twenty.

FINANCIAL REVIEW

There was a surplus for the year of £28,608 compared to £72,369 in the previous year due to a slight downturn in the performance of the Quilter Cheviot Charity Fund, a decrease in maintenance contribution income due to voids in flats 8 and 25 (the latter after the death of a long term resident) and a significant increase in premises maintenance costs. Money was spent on replacing double glazing in the main building, a refurbishment of flat 25 and improvements to the common room area.

The charity ended the year with net current assets of £85,942 compared to £86,162 last year.

Investment policy

The trustees have agreed that the investment portfolio should be managed on an advisory basis by Quilter Cheviot Asset Management Limited. Their remit is to invest in a balanced portfolio comprised of equities, fixed interest, and cash with a medium risk profile which should, over the long term, maintain the real value of the assets. There are no specific restrictions other than that the investments should be suitable for trusts.

In order to monitor progress, Quilter Cheviot Asset Management Limited provide quarterly capital performance reports. The reports include the movement on the FT All Share Index over the same period. A review meeting with Quilter Cheviot Asset Management Limited is held once each year.

The trustees will periodically consider whether there is a need to revise the Investment Policy Statement and if so, will immediately advise Quilter Cheviot Asset Management Limited.

Reserves policy

The Charity maintains a level of reserves such that it will be able to meet any foreseeable repairs or renewals of its assets. The level of reserves held is shown in the balance sheet as £1,536,606 but of this amount £1,450,664 consists of fixed assets, which includes the investment portfolio.

Reserves surplus to current requirements are being built up to finance future improvements to the charity's properties.

DORKING CHARITY
INDEPENDENT EXAMINER'S REPORT TO
THE TRUSTEES OF DORKING CHARITY

I report to the trustees on my examination of the accounts of Dorking Charity for the year ended 31st December 2024 set out on pages 5 to 11.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees, 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 2011 Act and in carrying out my examination, I have followed all the 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.



P D Longstaff FCA
Ellis Atkins
Chartered Accountants
Constable Court
62 Dene Street
Dorking, Surrey
RH4 2DP

Dated: 14th April 2025

DORKING CHARITY

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST DECEMBER 2024**


	Notes	Unrestricted Funds	
		2024 £	2023 £
TURNOVER	4	168,686	171,701
OPERATING EXPENDITURE			
Services	5	(70,181)	(76,824)
Premises maintenance		(105,356)	(59,551)
Administration		(1,324)	(728)
Management		(21,008)	(22,116)
Grants payable		-	-
		(197,869)	(159,219)
Operating surplus/(deficit)		(29,183)	12,482
Investment income	2	20,402	17,903
Rental income	3	2,591	2,591
Revaluation of fixed asset investments	9	34,798	39,393
Surplus / (Deficit) on ordinary activities before taxation		28,608	72,369
Taxation on surplus on ordinary activities		-	-
SURPLUS FOR THE YEAR		28,608	72,369

STATEMENT OF CHANGES IN RESERVES

Balance as at 1st January 2024		1,507,998	1,435,629
Surplus for the year		28,608	72,369
Balance as at 31st December 2024	12	1,536,606	1,507,998

Approved by the trustees at a meeting held on 14/04/2025.


.....
M R Knott: Trustee


.....
D C Kingham: Trustee

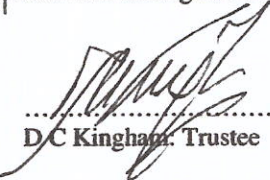
The notes form part of these financial statements

DORKING CHARITY
STATEMENT OF FINANCIAL POSITION
AS AT 31ST DECEMBER 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Completed housing properties cost		902,838	902,838
Less Housing Association Grant		(125,395)	(125,395)
	8	777,443	777,443
Other fixed assets		35,821	41,791
Investments	9	637,400	602,602
		1,450,664	1,421,836
CURRENT ASSETS			
Debtors	10	4,931	3,658
Cash		85,544	86,216
		90,475	89,874
CREDITORS			
Amounts falling due within one year	11	4,533	3,712
NET CURRENT ASSETS			
		85,942	86,162
TOTAL ASSETS LESS TOTAL LIABILITIES			
		1,536,606	1,507,998
INCOME AND EXPENDITURE RESERVES			
		1,536,606	1,507,998

The financial statements were approved by the Trustees on 16th April 2025 and signed on its behalf by:


 M R Knott: Trustee


 D C Kingham: Trustee


 T Haylett: Secretary

The notes form part of these financial statements

DORKING CHARITY

STATEMENT OF CASH FLOWS

AS AT 31ST DECEMBER 2024

	<u>31/12/2024</u>	<u>31/12/2023</u>
	<u>£</u>	<u>£</u>
Net cash generated from operating activities	(21,074)	22,681
<i>Cash flow from investing activities</i>		
Purchase of investments	-	(43,742)
Purchase of fixed assets	-	-
Proceeds from sale of investments	-	-
Dividend & interest received	20,402	17,903
<i>Cash flow from financing activities</i>		
Interest paid	-	-
New secured loans	-	-
Repayments of borrowings	-	-
Net change in cash and cash equivalents	(672)	(3,158)
Cash at Quilter Cheviot at beginning of the year	86,216	89,374
Cash and cash at Quilter Cheviot at the end of the year	85,544	86,216
 Cash flow from Operating Activities		
Surplus/(Deficit) for the year	(29,183)	12,482
Adjustments for non-cash items	-	-
Depreciation of tangible fixed assets	5,970	5,970
Decrease/(increase) in trade and other debtors	(1,273)	1,105
Increase/(decrease) in trade and other creditors	821	533
Rental income	2,591	2,591
	(21,074)	22,681

DORKING CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable United Kingdom Accounting Standards in the United Kingdom and the Statement of Recommended Practice Accounting by Registered Social Housing Providers (updated 2018). A summary of the more important accounting policies is set out below:-

(a) Accounting basis

The financial statements are prepared under the historical cost convention as modified by the revaluation of certain assets. In preparing the financial statements, the Charity follows the Financial Reporting Standard 102 (FRS 102), the Housing Statement of Recommended Practice 2014, the Accounting Direction for Private Registered Providers of Social Housing 2015 and The Housing and Regeneration Act 2008.

(b) Tangible fixed assets and depreciation

Housing properties and improvements are included at cost less Housing Association Grant. No depreciation is charged on buildings as, in the opinion of the trustees, the properties are maintained in a high state of repair, and therefore the residual value is not believed to be less than cost, and their life is expected to exceed fifty years.

Other fixed assets are included at cost. Depreciation is charged so as to write off the cost, less estimated residual value, over the expected useful economic life of twenty years.

(c) Unrestricted funds

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for specific purpose.

(d) Investments and investment income

Investments are included in the financial statements at mid-market value at the balance sheet date. Income from investments is accounted for when receivable.

(e) Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchased date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later).

(f) Turnover and rent

Turnover represents maintenance contributions from the tenants of the almshouse flats and is disclosed in the financial statements on an accruals basis less any losses arising from voids. The letting of non-investment property at nominal cost is in furtherance of the Charity's objects.

(g) Expenditure

Expenditure is included on an accruals basis and is all related directly to the objects of the charity except where shown.

(h) Taxation

The Dorking Charity is a registered charity and is, therefore, exempt from liability to taxation on its income and capital gains.

DORKING CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

2. INVESTMENT INCOME

	2024	2023
	£	£
Dividend & Interest Receivable Income	20,402	17,903
Rent	2,591	2,591
	<u>22,993</u>	<u>20,494</u>

3. RENT

The charity was bequeathed the freehold of 23 acres of land at Gillingdrove, Chislet Marsh, Kent in the 19th century. Currently the land is rented out to a local farmer for grazing at £2,591 (2023: £2,591) per annum.

4. TURNOVER

	2024	2023
	£	£
Maintenance contributions	164,636	169,501
Donations	4,050	2,200
	<u>168,686</u>	<u>171,701</u>

At the beginning and end of the year, there were 20 flats under management.

5. SERVICES

	2024	2023
	£	£
Clerk 50% fees	6,711	6,451
Warden 50% salary	9,519	9,131
Electricity	4,506	2,963
Heating	25,726	39,684
Telephones	1,489	1,316
Telecare and alarm	4,290	3,445
Water rates	6,948	4,447
Insurance	2,927	3,013
Cleaning and gardening	5,310	5,063
Sundry expenses	2,755	1,311
	<u>70,181</u>	<u>76,824</u>

6. STAFF COSTS

The only employee is the warden and the charge of £19,309 (2023: £18,262) represents his salary and related National Insurance for the year and pension contributions into NEST. The charity paid £13,109 (2023: £12,570) in respect of Clerk's fees and expense claims of £313 (2023: £331). Staff costs are split equally between management and service costs.

There were no fees or other remuneration or expenses paid to any member of the managing body of the charity.

DORKING CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

7. SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION

	2024	2023
	£	£
This is stated after charging:		
Depreciation	5,970	5,970
Independent Examiner fee	1,670	1,560
	7,640	7,530

8. FIXED ASSETS
Property, Plant and Equipment

	Almhouse Properties	Heating System	Alarm System	Total
	£	£	£	£
COST				
As at 1st January 2024	777,443	38,874	20,827	837,144
Additions				-
Disposals				-
At 31st December 2024	777,443	38,874	20,827	837,144
 DEPRECIATION				
At 1 st January 2016				17,910
As at 1st January 2024	-	11,661	6,249	17,910
On disposal				-
Charge for the year		3,887	2,083	5,970
At 31st December 2024	-	15,548	8,332	23,880
 NET BOOK VALUE				
At 31st December 2024	777,443	23,326	12,495	813,264
At 31st December 2023	777,443	27,213	14,578	819,234

The Almshouses were constructed in the late nineteenth century. There is no record of the original cost and no value is attributed thereto. The above details relate to improvements carried out which were partly funded by grants from the Housing Corporation of £125,395 and Local Authority Mortgage Loans of £18,000.

In the past, the charity acquired 23 acres of reclaimed grazing land at Gillingdrove, Chislet Marsh, Kent by bequest. No record of the value of this land has been kept so it is not included in cost but a small amount of rent is received annually (see note 3).

Plant and equipment includes the cost of the new boilers and the upgraded alarm system.

DORKING CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

9. INVESTMENTS

	Listed Investments £
MARKET VALUE	
GENERAL FUND	
As at 1st January 2024	593,552
Additions	-
Revaluations	34,275
At 31st December 2024	<u>627,827</u>
TRUST FUND	
As at 1st January 2024	9,050
Additions	-
Revaluations	523
At 31st December 2024	<u>9,573</u>
TOTAL MARKET VALUE	<u>637,400</u>
NET BOOK VALUE	
At 31st December 2024	<u>637,400</u>
At 31st December 2023	<u>602,602</u>

10. DEBTORS

	2024 £	2023 £
Prepayments	4,447	3,658
Other Debtors	424	0
	<u>4,871</u>	<u>3,658</u>

11. CREDITORS

	2024 £	2023 £
Amounts falling due within one year		
Other creditors	4,533	3,713
	<u>4,533</u>	<u>3,713</u>

DORKING CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

12. RESERVES

	General Fund	Trust Fund	Extraordinary Repairs Res.	Cyclical Repairs Res.	2024 TOTAL	2023 TOTAL
	£	£	£	£	£	£
As at 1st January	1,480,321	11,340	797	15,540	1,507,998	1,435,629
Income	191,679				191,679	192,195
Expenses	(197,869)				(197,869)	(159,219)
Revaluation of investments	34,275	523			34,798	39,393
As at 31st December	<u>1,508,406</u>	<u>11,863</u>	<u>797</u>	<u>15,540</u>	<u>1,536,606</u>	<u>1,507,998</u>

The Extraordinary Repair Reserve was set up to provide for the extraordinary repair, improvement or rebuilding of the almshouses and other property belonging to the charity.

The Cyclical Repairs Reserve was set up to provide for those items of ordinary maintenance and repair of the almshouses and other property recurring at infrequent intervals.

DORKING CHARITY

England & Wales - Charity number 207251

Accounts

DORKING CHARITY

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2023
FOR
DORKING CHARITY**

Statement of Financial Activities

Statement of Financial Position

Statement of Cash Flows

DORKING CHARITY

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2023

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NUMBERS:**

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Homes and Communities Agency Number A2255

TRUSTEES:

Mr M R Knott - Chairman
Mrs J Brown
Mrs M Cooksey
Mr J R Gowland appointed 9 January 2023
Mr D C Kingham
Mrs C Lawrence
Mr J Turnbull
Mr N Wright
Ms M Butcher
Ms S J Mahony appointed 15 January 2024

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P. D. Longstaff FCA
Ellis Atkins
Chartered Accountants
The Atrium Business Centre
Curtis Road
Dorking
Surrey RH4 1XA

BANKERS:

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250 Bishopsgate
London
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**INVESTMENT
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WC2B 6AN

DORKING CHARITY
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DORKING CHARITY

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31st DECEMBER 2023

ACHIEVEMENT AND PERFORMANCE

The trustees are satisfied with the results for the year.

The number of units under management at the beginning and end of the year was twenty.

FINANCIAL REVIEW

There was a surplus for the year of £72,369 compared with a deficit in the previous year of (£78,574). This surplus was due to a recovery in the stock market reflected by an increase in the market value of fixed asset investments of £39,393 (2022 - £82,572 decrease) and an increase in maintenance contribution income due to significantly fewer voids in the year. Operating expenses have also increased mainly due to increased energy costs but at a lower rate than maintenance contributions.

The charity ended the year with net current assets of £86,162 compared to £90,958 last year.

Investment policy

The trustees have agreed that the investment portfolio should be managed on a discretionary basis by Quilter Cheviot Asset Management Limited. The portfolio includes some cash but mainly shares in the Quilter Cheviot Global Income & Growth Fund for Charities, which invests in a mix of direct equities (UK, US and Europe primarily) and bonds. The objective of the fund is to deliver an annualised total return of 3.5% above the UK Consumer Price Index over the medium term through exposure to a diversified range of asset classes.

In order to monitor progress, Quilter Cheviot Asset Management Limited provide quarterly capital performance reports. The reports include the movement on the FT All Share Index over the same period. A review meeting with Quilter Cheviot Asset Management Limited is held once each year.

The trustees will periodically consider whether there is a need to revise the Investment Policy Statement and if so, will immediately advise Quilter Cheviot Asset Management Limited.

Reserves policy

The Charity maintains a level of reserves such that it will be able to meet any foreseeable repairs or renewals of its assets. The level of reserves held is shown in the balance sheet as £1,507,998 but of this amount £1,421,836 consists of fixed assets, which includes the investment portfolio.

Reserves surplus to current requirements are being built up to finance future improvements to the charity's properties.

DORKING CHARITY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DORKING CHARITY

I report to the trustees on my examination of the accounts of Dorking Charity for the year ended 31st December 2023 set out on pages 5 to 11.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

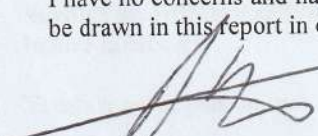
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.



P D Longstaff FCA
Ellis Atkins
Chartered Accountants
The Atrium Business Centre
Curtis Road
Dorking, Surrey
RH4 1XA

Dated: 10th May 2024

DORKING CHARITY

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST DECEMBER 2023**

	Notes	Unrestricted Funds	
		31/12/23 £	31/12/22 £
TURNOVER	4	171,701	131,173
OPERATING EXPENDITURE			
Services	5	(76,824)	(52,345)
Premises maintenance		(59,551)	(76,063)
Administration		(728)	(778)
Management		(22,116)	(17,281)
Grants payable		-	-
		<u>(159,219)</u>	<u>(146,467)</u>
Operating surplus/(deficit)		<u>12,482</u>	<u>(15,294)</u>
Investment income	2	17,903	16,701
Rental income	3	2,591	2,591
Revaluation of fixed asset investments	12	<u>39,393</u>	<u>(82,572)</u>
Surplus on ordinary activities before taxation	7	72,369	(78,574)
Taxation on surplus on ordinary activities		-	-
SURPLUS FOR THE YEAR		<u>72,369</u>	<u>(78,574)</u>
STATEMENT OF CHANGES IN RESERVES			
Balance brought forward		1,435,629	1,514,203
Surplus / (Deficit) for the year		72,369	(78,574)
Balance carried forward	12	<u>1,507,998</u>	<u>1,435,629</u>

Approved by the trustees at a meeting held on 15/04/2024.


.....
M R Knott: Trustee


.....
D C Kingham: Trustee

The notes form part of these financial statements

DORKING CHARITY

STATEMENT OF FINANCIAL POSITION

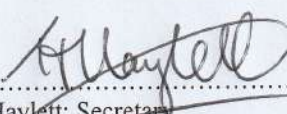
AS AT 31ST DECEMBER 2023

		31/12/23		31/12/22	
		£	£	£	£
FIXED ASSETS	Notes				
Completed housing properties cost	8		902,838		902,838
Less Housing Association Grant			<u>(125,395)</u>		<u>(125,395)</u>
			777,443		777,443
Other fixed assets	8		41,791		47,761
Investments	9		<u>602,602</u>		<u>519,466</u>
			1,421,836		1,344,670
 CURRENT ASSETS					
Debtors	10	3,658		4,763	
Cash at bank and in hand		<u>86,216</u>		<u>89,374</u>	
		89,874		94,137	
 CREDITORS					
Amounts falling due within one year	11		<u>(3,712)</u>		<u>(3,179)</u>
 NET CURRENT ASSETS			<u>86,162</u>		<u>90,958</u>
 TOTAL ASSETS LESS TOTAL LIABILITIES			<u>1,507,998</u>		<u>1,435,629</u>
 Income and Expenditure Reserves	12		<u>1,507,998</u>		<u>1,435,629</u>

The financial statements were approved by the Trustees on 15/04/.....2024 and signed on its behalf by:


.....
M R Knott: Trustee


.....
D C Kingham: Trustee


.....
T Haylett: Secretary

The notes form part of these financial statements

DORKING CHARITY

STATEMENT OF CASH FLOWS

AS AT 31ST DECEMBER 2023

	31/12/23	31/12/22
	£	£
Net cash generated from operating activities (see note below)	22,681	(4,604)
Cash flow from investing activities		
Purchase of investments/fixed assets	(43,742)	(114)
Proceeds from sale of investments	-	-
Dividend & interest received	17,903	16,701
Cash flow from financing activities		
Interest paid	-	-
New secured loans	-	-
Repayments of borrowings	-	-
	(3,158)	11,982
Net change in cash	89,374	77,393
Cash at bank and in hand at the beginning of the year	86,216	89,374
Cash at bank and in hand at the end of the year	86,216	89,374

Note

	31/12/23	31/12/22
	£	£
Cash flow from operating activities		
Surplus/(deficit) for the year	12,481	(15,294)
Adjustments for non-cash items	-	-
Depreciation of tangible fixed assets	5,970	5,970
Decrease/(increase) in trade and other debtors	1,105	4,002
Increase/(decrease) in trade and other creditors	534	(1,874)
Rent receivable	2,591	2,591
	22,681	(4,604)
	22,681	(4,604)

DORKING CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable United Kingdom Accounting Standards in the United Kingdom and the Statement of Recommended Practice Accounting by Registered Social Housing Providers (updated 2018). A summary of the more important accounting policies is set out below:-

(a) Accounting basis

The financial statements are prepared under the historical cost convention as modified by the revaluation of certain assets. In preparing the financial statements, the Charity follows the Financial Reporting Standard 102 (FRS 102), the Housing Statement of Recommended Practice 2014, the Accounting Direction for Private Registered Providers of Social Housing 2015 and The Housing and Regeneration Act 2008.

(b) Tangible fixed assets and depreciation

Housing properties and improvements are included at cost less Housing Association Grant. No depreciation is charged on buildings as, in the opinion of the trustees, the properties are maintained in a high state of repair, and therefore the residual value is not believed to be less than cost, and their life is expected to exceed fifty years.

Other fixed assets are included at cost. Depreciation is charged so as to write off the cost, less estimated residual value, over the expected useful economic life of twenty years.

(c) Unrestricted funds

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for specific purpose.

(d) Investments and investment income

Investments are included in the financial statements at mid-market value at the balance sheet date. Income from investments is accounted for when receivable.

(e) Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchased date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later).

(f) Turnover and rent

Turnover represents maintenance contributions from the tenants of the almshouse flats and is disclosed in the financial statements on an accruals basis less any losses arising from voids. The letting of non-investment property at nominal cost is in furtherance of the Charity's objects.

(g) Expenditure

Expenditure is included on an accruals basis and is all related directly to the objects of the charity except where shown.

(h) Taxation

The Dorking Charity is a registered charity and is, therefore, exempt from liability to taxation on its income and capital gains.

DORKING CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

2. INVESTMENT INCOME

	31/12/23	31/12/22
	£	£
Dividend income	<u>17,903</u>	<u>16,701</u>

3. RENT

The charity was bequeathed the freehold of 23 acres of land at Gillingdrove, Chislet Marsh, Kent in the 19th century. Currently the land is rented out to a local farmer for grazing at £2,591 (2022: £2,591) per annum.

4. TURNOVER

	31/12/23	31/12/22
	£	£
Maintenance contributions	169,501	128,432
Grants and Other Income	2,200	2,741
	<u>171,701</u>	<u>132,066</u>

At the beginning and end of the year there were 20 flats under management.

5. SERVICES

	31/12/23	31/12/22
	£	£
Secretary 50% fees	6,451	6,444
Warden 50% salary	9,131	8,557
Electricity	2,963	2,439
Heating	39,685	14,827
Telephones	1,316	1,164
Telecare and alarm	3,445	3,632
Water rates	4,447	5,085
Insurance	3,013	2,658
Cleaning and gardening	5,063	5,453
Sundry expenses	1,311	2,086
	<u>76,824</u>	<u>52,345</u>

6. STAFF COSTS

The only employee is the warden and the charge of £18,262 (2022: £17,114) represents his salary and related National Insurance for the year and pension contributions into NEST. The charity paid £12,570 (2022: £11,769) in respect of Clerk's fees and expense claims of £331 (2022: £1,119). Staff costs are split equally between management and service costs.

There were no fees or other remuneration or expenses paid to any member of the managing body of the charity.

DORKING CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

7. SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION

	31/12/23 £	31/12/22 £
This is stated after charging:		
Depreciation	5,970	5,970
Independent Examiner fee	<u>1,560</u>	<u>1,560</u>

8. FIXED ASSETS Property, Plant and Equipment

	Almshouse Properties £	Plant & Equip. £	TOTAL £
COST			
At 1 st January 2023	777,443	59,701	837,144
Disposals	-	-	-
Additions	<u>-</u>	<u>-</u>	<u>-</u>
At 31 st December 2023	<u>777,443</u>	<u>59,701</u>	<u>837,144</u>
DEPRECIATION			
At 1 st January 2023	-	11,940	11,940
Eliminated on disposal	-	5,970	5,970
Charge for the year	<u>-</u>	<u>5,970</u>	<u>5,970</u>
At 31 st December 2023	<u>-</u>	<u>17,910</u>	<u>17,910</u>
NET BOOK VALUE			
At 31 st December 2023	<u>777,443</u>	<u>41,791</u>	<u>819,234</u>
At 31 st December 2022	<u>777,443</u>	<u>47,761</u>	<u>825,204</u>

The Almshouses were constructed in the late nineteenth century. There is no record of the original cost and no value is attributed thereto. The above details relate to improvements carried out which were partly funded by grants from the Housing Corporation of £125,395 and Local Authority Mortgage Loans of £18,000.

In the past, the charity acquired 23 acres of reclaimed grazing land at Gillingdrove, Chislet Marsh, Kent by bequest. No record of the value of this land has been kept so it is not included in cost but a small amount of rent is received annually (see note 3).

Plant and equipment includes the cost of the new boilers and the upgraded alarm system.

DORKING CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

9. INVESTMENTS

	Listed Investments £
MARKET VALUE	
At 1 st January 2023	519,466
Additions	43,743
Revaluations	39,393
	602,602

10. DEBTORS

	31/12/23 £	31/12/22 £
Prepayments	3,658	2,377
Other Debtors	-	1,903
	3,658	4,279

11. CREDITORS

Amounts falling due within one year

	31/12/23 £	31/12/22 £
Other creditors	3,712	3,179

12. RESERVES

	General Fund £	Trust Fund £	Cyclical Repairs Reserve £	2023 TOTAL £	2022 TOTAL £
At 1 st January	1,408,542	10,749	16,338	1,435,629	1,514,203
Income	192,195			192,195	151,465
Expenses	(159,219)			(159,219)	(146,467)
Revaluation of investments	38,802	591		39,393	(82,572)
At 31 st December	1,480,320	11,340	16,388	1,507,998	1,435,629

The Cyclical Repairs Reserve was set up to provide for those items of ordinary maintenance and repair of the Almshouses and other property recurring at infrequent intervals.

DORKING CHARITY

England & Wales - Charity number 207251

Accounts

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2022
FOR
DORKING CHARITY**

DORKING CHARITY

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2022

Pages	Contents
1	Reference and administrative information
2	Report of the Trustees
4	Independent Examiner's Report
5	Statement of Comprehensive Income
6	Statement of Financial Position
7	Statement of Cash Flows
8	Notes to the Financial Statements

DORKING CHARITY

REFERENCE AND ADMINISTRATIVE INFORMATION

REGISTRATION NUMBERS: Charity Registration Number 207251
Homes and Communities Agency Number A2255

TRUSTEES: Mr M R Knott - Chairman
Mrs J Brown
Mrs M Cooksey
Mrs C Francis – resigned 11th July 2022
Mr D C Kingham
Mrs C Lawrence
Rev D Tighe – resigned 31st August 2022
Mr J Turnbull
Mr N Wright
Ms M Butcher

SECRETARY AND CLERK TO THE TRUSTEES: Mr T Haylett
Rose Cottage
11 Cotmandene
Dorking
Surrey RH4 2BL

INDEPENDENT EXAMINER: P. D. Longstaff FCA
Ellis Atkins
Chartered Accountants
The Atrium Business Centre
Curtis Road
Dorking
Surrey RH4 1XA

BANKERS: National Westminster Bank plc
14 High Street
Dorking
Surrey RH4 1AX

INVESTMENT ADVISORS: Quilter Cheviot Asset Management Limited
One Kingsway
London
WC2B 6AN

DORKING CHARITY
REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31st DECEMBER 2022

The Trustees submit their annual report, together with the unaudited financial statements of the Charity, for the year ended 31st December 2022. The financial statements prepared comply with the recommendations in the Statement of Recommended Practice Accounting for Social Housing Providers 2018 and are in accordance with the Housing and Regeneration Act 2008, Accounting Direction for Private Providers of Social Housing 2019 and FRS 102.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity comprises eighteen smaller parochial charities which, under the governing document, 'Scheme of Commissioners' dated 4th December 1992, became known as the Dorking Charity. The eighteen charities and their property are administered and managed as one charity under the title Dorking Charity.

The charity's governing document states that there should be eleven trustees, of whom one is an ex-officio trustee, four are nominated trustees and six are co-opted trustees.

New co-opted trustees are appointed for five years by a resolution of the trustees passed at a special meeting requiring at least 21 days' notice.

Variances in the office of nominated trustees are notified to and filled by the proper appointing body. Three of the nominated trustees are appointed by Mole Valley District Council and one by Holmwood Parish Council.

The management of the charity is implemented by four sub-committees covering Finance, Residents, Building and Development, each of which consists of 3 or 4 trustees. Sub-committees report to quarterly meetings of the trustees and decisions are taken by majority vote.

OBJECTIVES AND ACTIVITIES

The principal objective of the charity is the provision and management of almshouse flats, which are used to house people in need in Dorking.

Public benefit statement

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

Grant making policy

Under the terms of a Scheme of 4th December 1992 approved by the Charity Commissioners, the trustees can make grants to persons resident in the Ancient Parish of Dorking Area who are in condition of need, hardship or distress, either directly or via an institution.

DORKING CHARITY

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31st DECEMBER 2022

ACHIEVEMENT AND PERFORMANCE

The trustees are satisfied with the results for the year.

The number of units under management at the beginning and end of the year was twenty.

FINANCIAL REVIEW

There was a deficit for the year of £78,574 compared with a surplus in the previous year of £103,215. This deficit result was due to a decrease in the market value of fixed asset investments of £82,572 (2021 - £49,178 increase) and an increase in premises maintenance costs with dividend income in line with prior year. Maintenance contribution income and other expenses have remained broadly the same as last year.

The charity ended the year with net current assets of £90,958 compared to last years of £81,105 due to higher cash at bank balance held.

Investment policy

The trustees have agreed that the investment portfolio should be managed on an advisory basis by Quilter Cheviot Asset Management Limited. Their remit is to invest in a balanced portfolio comprised of equities, fixed interest, and cash with a medium risk profile which should, over the long term, maintain the real value of the assets. There are no specific restrictions other than that the investments should be suitable for trusts.

In order to monitor progress, Quilter Cheviot Asset Management Limited provide quarterly capital performance reports. The reports include the movement on the FT All Share Index over the same period. A review meeting with Quilter Cheviot Asset Management Limited is held once each year.

The trustees will periodically consider whether there is a need to revise the Investment Policy Statement and if so, will immediately advise Quilter Cheviot Asset Management Limited.

Reserves policy

The Charity maintains a level of reserves such that it will be able to meet any foreseeable repairs or renewals of its assets. The level of reserves held is shown in the balance sheet as £1,435,629 but of this amount £1,344,670 consists of fixed assets, which included the investment portfolio.

Reserves surplus to current requirements are being built up to finance future improvements to the charity's properties.

DORKING CHARITY
INDEPENDENT EXAMINER'S REPORT TO
THE TRUSTEES OF DORKING CHARITY

I report to the trustees on my examination of the accounts of Dorking Charity for the year ended 31st December 2022 set out on pages 7 to 16.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

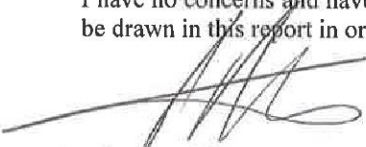
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.



P D Longstaff FCA
Ellis Atkins
Chartered Accountants
The Atrium Business Centre
Curtis Road
Dorking, Surrey
RH4 1XA

Dated: 22nd June 2023

DORKING CHARITY
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST DECEMBER 2022

		Unrestricted Funds	
	Notes	31/12/22 £	31/12/21 £
TURNOVER	4	131,173	132,066
OPERATING EXPENDITURE			
Services	5	(53,345)	(40,407)
Premises maintenance		(76,063)	(39,686)
Administration		(778)	(852)
Management		(17,281)	(16,392)
Grants payable		-	-
		<u>(146,467)</u>	<u>(97,337)</u>
Operating surplus/(deficit)		<u>(15,294)</u>	<u>34,729</u>
Investment income	2	16,701	16,717
Rental income	3	2,591	2,591
Revaluation of fixed asset investments	12	<u>(82,572)</u>	<u>49,178</u>
Surplus on ordinary activities before taxation	7	(78,574)	103,215
Taxation on surplus on ordinary activities		-	-
SURPLUS FOR THE YEAR		<u>(78,574)</u>	<u>100,242</u>
STATEMENT OF CHANGES IN RESERVES			
Balance brought forward		1,514,203	1,410,988
Surplus / (Deficit) for the year		(78,574)	103,215
Balance carried forward	12	<u>1,435,629</u>	<u>1,514,203</u>

Approved by the trustees at a meeting held on 24/04/2023.


 M R Knott: Trustee

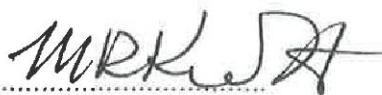

 D C Kingham: Trustee

The notes from part of these financial statements

DORKING CHARITY
STATEMENT OF FINANCIAL POSITION
AS AT 31ST DECEMBER 2022

	Notes	31/12/22		31/12/21	
		£	£	£	£
FIXED ASSETS					
Completed housing properties cost	8		902,838		902,838
Less Housing Association Grant			<u>(125,395)</u>		<u>(125,395)</u>
			777,443		777,443
Other fixed assets	8		47,761		53,731
Investments	9		<u>519,466</u>		<u>601,924</u>
			1,344,670		1,433,098
CURRENT ASSETS					
Debtors	10	4,763		8,865	
Cash at bank and in hand		<u>89,374</u>		<u>77,393</u>	
		94,137		86,157	
CREDITORS					
Amounts falling due within one year	11	<u>3,179</u>		<u>5,052</u>	
NET CURRENT ASSETS			<u>90,958</u>		<u>81,105</u>
TOTAL ASSETS LESS TOTAL LIABILITIES			<u>1,435,629</u>		<u>1,514,203</u>
Income and Expenditure Reserves	12		<u>1,435,629</u>		<u>1,514,203</u>

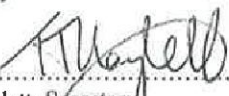
The financial statements were approved by the Trustees on 24/04/2023 and signed on its behalf by:



M R Knott: Trustee



D C Kingham: Trustee



T Haylett: Secretary

The notes form part of these financial statements

DORKING CHARITY
STATEMENT OF CASH FLOWS
AS AT 31ST DECEMBER 2022

	31/12/22	31/12/21
	£	£
Net cash generated from operating activities (see note below)	(4,604)	51,198
Cash flow from investing activities		
Purchase of investments/fixed assets	(114)	(119,858)
Proceeds from sale of investments	-	-
Dividend & interest received	16,701	16,717
Cash flow from financing activities		
Interest paid	-	-
New secured loans	-	-
Repayments of borrowings	-	-
Net change in cash	<u>11,982</u>	<u>(51,670)</u>
Cash at bank and in hand at the beginning of the year	<u>77,393</u>	<u>129,063</u>
Cash at bank and in hand at the end of the year	<u><u>89,374</u></u>	<u><u>77,393</u></u>

Note

	31/12/22	31/12/21
	£	£
Cash flow from operating activities		
Surplus/(deficit) for the year	(15,294)	34,729
Adjustments for non-cash items	0	9,524
Depreciation of tangible fixed assets	5,970	5,597
Decrease/(increase) in trade and other debtors	4,002	1,277
Increase/(decrease) in trade and other creditors	(1,874)	(2,893)
Rent	2,591	2,591
	<u>(4,604)</u>	<u>51,198</u>

DORKING CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2022

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable United Kingdom Accounting Standards in the United Kingdom and the Statement of Recommended Practice Accounting by Registered Social Housing Providers (updated 2018). A summary of the more important accounting policies is set out below:-

(a) Accounting basis

The financial statements are prepared under the historical cost convention as modified by the revaluation of certain assets. In preparing the financial statements, the Charity follows the Financial Reporting Standard 102 (FRS 102), the Housing Statement of Recommended Practice 2014, the Accounting Direction for Private Registered Providers of Social Housing 2015 and The Housing and Regeneration Act 2008.

(b) Tangible fixed assets and depreciation

Housing properties and improvements are included at cost less Housing Association Grant. No depreciation is charged on buildings as, in the opinion of the trustees, the properties are maintained in a high state of repair, and therefore the residual value is not believed to be less than cost, and their life is expected to exceed fifty years.

Other fixed assets are included at cost. Depreciation is charged so as to write off the cost, less estimated residual value, over the expected useful economic life of twenty years.

(c) Unrestricted funds

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for specific purpose.

(d) Investments and investment income

Investments are included in the financial statements at mid-market value at the balance sheet date. Income from investments is accounted for when receivable. All the investments are UK based.

(e) Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchased date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later).

(f) Turnover and rent

Turnover represents maintenance contributions from the tenants of the almshouse flats and is disclosed in the financial statements on an accruals basis less any losses arising from voids. The letting of non-investment property at nominal cost is in furtherance of the Charity's objects.

(g) Expenditure

Expenditure is included on an accruals basis and is all related directly to the objects of the charity except where shown.

(h) Taxation

The Dorking Charity is a registered charity and is, therefore, exempt from liability to taxation on its income and capital gains.

DORKING CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

2. INVESTMENT INCOME

	31/12/22	31/12/21
	£	£
Dividend income	16,701	16,717

3. RENT

The charity was bequeathed the freehold of 23 acres of land at Gillingdrove, Chislet Marsh, Kent in the 19th century. Currently the land is rented out to a local farmer for grazing at £2,591 (2021: £2,591) per annum.

4. TURNOVER

	31/12/22	31/12/21
	£	£
Maintenance contributions	128,432	130,066
Grants & Other Income	2,741	2,000
	<u>131,173</u>	<u>132,066</u>

At the beginning and end of the year there were 20 flats under management.

5. SERVICES

	31/12/22	31/12/21
	£	£
Secretary 50% fees	6,444	5,608
Warden 50% salary	8,557	8,114
Electricity	2,439	2,391
Heating	14,827	14,191
Telephones	1,164	1,073
Telecare and alarm	3,632	(4,845)
Water rates	5,085	4,849
Insurance	2,658	2,501
Cleaning and gardening	5,453	5,111
Sundry expenses	2,086	1,414
	<u>52,345</u>	<u>44,407</u>

6. STAFF COSTS

The only employee is the warden and the charge of £17,114 (2021: £16,228) represents his salary and related National Insurance for the year and pension contributions into NEST. The charity paid £11,769 (2021: £11,217) in respect of Clerk's fees and expense claims of £1,119 (2021: Nil). Clerk's expenses are split as £968 paid and £150 accrued. Staff costs are split equally between management and service costs.

There were no fees or other remuneration or expenses paid to any member of the managing body of the charity.

DORKING CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

7. SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION

	31/12/22	31/12/21
	£	£
This is stated after charging:		
Depreciation	5,970	5,970
Independent Examiner fee	<u>1,560</u>	<u>1,560</u>

8. FIXED ASSETS Property, Plant and Equipment

	Almshouse Properties £	Plant & Equip. £	TOTAL £
COST			
At 1 st January 2022	777,443	59,701	837,144
Disposals	-	-	-
Additions	<u>-</u>	<u>-</u>	<u>-</u>
At 31 st December 2022	<u>777,443</u>	<u>59,701</u>	<u>837,144</u>
DEPRECIATION			
At 1 st January 2022	-	5,970	5,970
Eliminated on disposal	-	5,970	5,970
Charge for the year	<u>-</u>	<u>5,970</u>	<u>5,970</u>
At 31 st December 2022	<u>-</u>	<u>11,940</u>	<u>11,940</u>
NET BOOK VALUE			
At 31 st December 2022	<u>777,443</u>	<u>47,761</u>	<u>825,204</u>
At 31 st December 2021	<u>777,443</u>	<u>53,731</u>	<u>831,174</u>

The Almshouses were constructed in the late nineteenth century. There is no record of the original cost and no value is attributed thereto. The above details relate to improvements carried out which were partly funded by grants from the Housing Corporation of £125,395 and Local Authority Mortgage Loans of £18,000.

In the past, the charity acquired 23 acres of reclaimed grazing land at Gillingdrove, Chislet Marsh, Kent by bequest. No record of the value of this land has been kept so it is not included in cost but a small amount of rent is received annually (see note 3).

Plant and equipment includes the cost of the new boilers and the upgraded alarm system.

DORKING CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

9. INVESTMENTS

	Listed Investments £
MARKET VALUE	
At 1 st January 2022	601,927
Additions	114
Revaluations	(82,572)
	519,466

10. DEBTORS

	31/12/22 £	31/12/21 £
Prepayments	2,377	3,065
Other Debtors	1,903	5,700
	4,279	8,765

11. CREDITORS

Amounts falling due within one year

	31/12/22 £	31/12/21 £
Other creditors	3,179	5,052

12. RESERVES

	General Fund £	Trust Fund £	Cyclical Repairs Reserve £	2022 TOTAL £	2021 TOTAL £
At 1 st January	1,486,314	11,551	16,338	1,514,203	1,410,988
Income	150,465			150,465	151,374
Expenses	(146,467)			(146,467)	(97,337)
Revaluation of investments	(81,335)	(1,237)		(82,572)	49,178
At 31 st December	1,408,976	10,314	16,388	1,435,629	1,514,203

The Cyclical Repairs Reserve was set up to provide for those items of ordinary maintenance and repair of the Almshouses and other property recurring at infrequent intervals.

DORKING CHARITY

England & Wales - Charity number 207251

Accounts

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2021
FOR
DORKING CHARITY**

DORKING CHARITY

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2021

Pages	Contents
1	Reference and administrative information
2	Report of the Trustees
4	Independent Examiner's Report
5	Statement of Comprehensive Income
6	Statement of Financial Position
7	Statement of Cash Flows
8	Notes to the Financial Statements

DORKING CHARITY

REFERENCE AND ADMINISTRATIVE INFORMATION

REGISTRATION NUMBERS: Charity Registration Number 207251
Homes and Communities Agency Number A2255

TRUSTEES:

Mr	M R Knott	- Chairman
Mrs	J Brown	
Mrs	M Cooksey	
Mrs	C Francis	
Mr	D C Kingham	
Mrs	C Lawrence	
Rev	D Tighe	
Mr	J Turnbull	
Mr	T Loretto	- resigned 12 th July 2021
Mr	N Wright	- appointed 12 th July 2021
Ms	M Butcher	- appointed 12 th July 2021

SECRETARY AND CLERK TO THE TRUSTEES:

Mr T Haylett
Rose Cottage
11 Cotmandene
Dorking
Surrey RH4 2BL

INDEPENDENT EXAMINER:

P. D. Longstaff FCA
Ellis Atkins
Chartered Accountants
The Atrium Business Centre
Curtis Road
Dorking
Surrey RH4 1XA

BANKERS:

National Westminster Bank plc
14 High Street
Dorking
Surrey RH4 1AX

INVESTMENT ADVISORS:

Quilter Cheviot Asset Management Limited
One Kingsway
London
WC2B 6AN

DORKING CHARITY
REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31st DECEMBER 2021

The Trustees submit their annual report, together with the unaudited financial statements of the Charity, for the year ended 31st December 2021. The financial statements prepared comply with the recommendations in the Statement of Recommended Practice Accounting for Social Housing Providers 2018 and are in accordance with the Housing and Regeneration Act 2008, Accounting Direction for Private Providers of Social Housing 2019 and FRS 102.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity comprises eighteen smaller parochial charities which, under the governing document, 'Scheme of Commissioners' dated 4th December 1992, became known as the Dorking Charity. The eighteen charities and their property are administered and managed as one charity under the title Dorking Charity.

The charity's governing document states that there should be eleven trustees, of whom one is an ex-officio trustee, four are nominated trustees and six are co-opted trustees.

New co-opted trustees are appointed for five years by a resolution of the trustees passed at a special meeting requiring at least 21 days' notice.

Variances in the office of nominated trustees are notified to and filled by the proper appointing body. Three of the nominated trustees are appointed by Mole Valley District Council and one by Holmwood Parish Council.

The management of the charity is implemented by four sub-committees covering Finance, Residents, Building and Development, each of which consists of 3 or 4 trustees. Sub-committees report to quarterly meetings of the trustees and decisions are taken by majority vote.

OBJECTIVES AND ACTIVITIES

The principal objective of the charity is the provision and management of almshouse flats, which are used to house people in need in Dorking.

Public benefit statement

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

Grant making policy

Under the terms of a Scheme of 4th December 1992 approved by the Charity Commissioners, the trustees can make grants to persons resident in the Ancient Parish of Dorking Area who are in condition of need, hardship or distress, either directly or via an institution.

DORKING CHARITY

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31st DECEMBER 2021

ACHIEVEMENT AND PERFORMANCE

The trustees are satisfied with the results for the year.

The number of units under management at the beginning and end of the year was twenty.

FINANCIAL REVIEW

There was a surplus for the year of £103,215 compared with a surplus in the previous year of £102,242. This small surplus increase was due to an increase in the market value of fixed asset investments of £49,178 (2020 - £27,142) and an increase in dividend income of £7,151 contrad by an increase in premises maintenance costs. The latter exclude the cost of the new boilers and alarm system, which have been posted to fixed assets but do include a charge of £5,970 relating to the depreciation of these assets. Maintenance contribution income and other expenses have remained broadly the same as last year.

The charity ended the year with net current assets of £81,105 compared to last years of £131,160, due to the purchase of £59,885 fixed asset investments during the year.

Investment policy

The trustees have agreed that the investment portfolio should be managed on an advisory basis by Quilter Cheviot Asset Management Limited. Their remit is to invest in a balanced portfolio comprised of equities, fixed interest, and cash with a medium risk profile which should, over the long term, maintain the real value of the assets. There are no specific restrictions other than that the investments should be suitable for trusts.

In order to monitor progress, Quilter Cheviot Asset Management Limited provide quarterly capital performance reports. The reports include the movement on the FT All Share Index over the same period. A review meeting with Quilter Cheviot Asset Management Limited is held once each year.

The trustees will periodically consider whether there is a need to revise the Investment Policy Statement and if so, will immediately advise Quilter Cheviot Asset Management Limited.

Reserves policy

The Charity maintains a level of reserves such that it will be able to meet any foreseeable repairs or renewals of its assets. The level of reserves held is shown in the balance sheet as £1,514,203 but of this amount £1,433,098 consists of fixed assets, which included the investment portfolio.

Reserves surplus to current requirements are being built up to finance future improvements to the charity's properties.

DORKING CHARITY
INDEPENDENT EXAMINER'S REPORT TO
THE TRUSTEES OF DORKING CHARITY

I report to the trustees on my examination of the accounts of Dorking Charity for the year ended 31st December 2021 set out on pages 7 to 16.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees, 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 2011 Act and in carrying out my examination, I have followed all the 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.



P D Longstaff FCA
Ellis Atkins
Chartered Accountants
The Atrium Business Centre
Curtis Road
Dorking, Surrey
RH4 1XA

Dated: 18.7.2022

DORKING CHARITY
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST DECEMBER 2021

	Notes	Unrestricted Funds	
		31/12/21 £	31/12/20 £
TURNOVER	4	132,066	134,141
OPERATING EXPENDITURE			
Services	5	(40,407)	(45,663)
Premises maintenance		(39,686)	(8,668)
Administration		(852)	(665)
Management		(16,392)	(18,473)
Grants payable		-	-
		<u>(97,337)</u>	<u>(73,468)</u>
Operating surplus/(deficit)		34,729	60,673
Investment income	2	16,717	9,566
Rental income	3	2,591	2,591
Revaluation of fixed asset investments	12	49,178	27,412
		<u>103,215</u>	<u>100,242</u>
Surplus on ordinary activities before taxation	7	103,215	100,242
Taxation on surplus on ordinary activities		-	-
		<u>103,215</u>	<u>100,242</u>
SURPLUS FOR THE YEAR		<u>103,215</u>	<u>100,242</u>
STATEMENT OF CHANGES IN RESERVES			
Balance brought forward		1,410,988	1,310,746
Surplus for the year		103,215	100,242
Balance carried forward	12	<u>1,514,203</u>	<u>1,410,988</u>

Approved by the trustees at a meeting held on 11/7/2022.


 M R Knott: Trustee


 D C Kingham: Trustee

The notes from part of these financial statements

DORKING CHARITY

STATEMENT OF FINANCIAL POSITION

AS AT 31ST DECEMBER 2021

		31/12/21		31/12/20	
		£	£	£	£
FIXED ASSETS	Notes				
Completed housing properties cost	8		902,838		902,838
Less Housing Association Grant			<u>(125,395)</u>		<u>(125,395)</u>
			777,443		777,443
Other fixed assets	8		53,731		9,524
Investments	9		<u>601,924</u>		<u>492,861</u>
			1,433,098		1,279,828
CURRENT ASSETS					
Debtors	10	8,765		10,042	
Cash at bank and in hand		<u>77,393</u>		<u>129,063</u>	
		86,157		139,105	
CREDITORS					
Amounts falling due within one year	11	<u>5,052</u>		<u>7,945</u>	
NET CURRENT ASSETS			<u>81,105</u>		<u>131,160</u>
TOTAL ASSETS LESS TOTAL LIABILITIES			<u>1,514,203</u>		<u>1,410,988</u>
Income and Expenditure Reserves	12		<u>1,514,203</u>		<u>1,410,988</u>

The financial statements were approved by the Trustees on...11/7/.....2022 and signed on its behalf by:


 M R Knott: Trustee


 T Haylett: Secretary


 D C Kingham: Trustee

The notes form part of these financial statements

DORKING CHARITY

STATEMENT OF CASH FLOWS

AS AT 31ST DECEMBER 2021

	31/12/21	31/12/20
	£	£
Net cash generated from operating activities (see note below)	51,198	61,026
Cash flow from investing activities		
Purchase of investments/fixed assets	(119,585)	(457,066)
Proceeds from sale of investments		416,358
Dividend & interest received	16,717	9,566
Cash flow from financing activities		
Interest paid	-	-
New secured loans	-	-
Repayments of borrowings	-	-
Net change in cash	(51,670)	29,884
Cash at bank and in hand at the beginning of the year	129,063	99,179
Cash at bank and in hand at the end of the year	77,393	129,063

Note

	31/12/21	31/12/20
	£	£
Cash flow from operating activities		
Surplus/(deficit) for the year	34,729	60,673
Adjustments for non-cash items	9,524	(180)
Depreciation of tangible fixed assets	5,970	1,200
Decrease/(increase) in trade and other debtors	1,277	(3,801)
Increase/(decrease) in trade and other creditors	(2,893)	543
Rent	2,591	2,591
	51,198	61,026

DORKING CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2021

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable United Kingdom Accounting Standards in the United Kingdom and the Statement of Recommended Practice Accounting by Registered Social Housing Providers (updated 2018). A summary of the more important accounting policies is set out below:-

(a) Accounting basis

The financial statements are prepared under the historical cost convention as modified by the revaluation of certain assets. In preparing the financial statements, the Charity follows the Financial Reporting Standard 102 (FRS 102), the Housing Statement of Recommended Practice 2014, the Accounting Direction for Private Registered Providers of Social Housing 2015 and The Housing and Regeneration Act 2008.

(b) Tangible fixed assets and depreciation

Housing properties and improvements are included at cost less Housing Association Grant. No depreciation is charged on buildings as, in the opinion of the trustees, the properties are maintained in a high state of repair, and therefore the residual value is not believed to be less than cost, and their life is expected to exceed fifty years.

Other fixed assets are included at cost. Depreciation is charged so as to write off the cost, less estimated residual value, over the expected useful economic life of twenty years.

(c) Unrestricted funds

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for specific purpose.

(d) Investments and investment income

Investments are included in the financial statements at mid-market value at the balance sheet date. Income from investments is accounted for when receivable. All the investments are UK based.

(e) Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchased date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later).

(f) Turnover and rent

Turnover represents maintenance contributions from the tenants of the almshouse flats and is disclosed in the financial statements on an accruals basis less any losses arising from voids. The letting of non-investment property at nominal cost is in furtherance of the Charity's objects.

(g) Expenditure

Expenditure is included on an accruals basis and is all related directly to the objects of the charity except where shown.

(h) Taxation

The Dorking Charity is a registered charity and is, therefore, exempt from liability to taxation on its income and capital gains.

DORKING CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2021

2. INVESTMENT INCOME

	31/12/21	31/12/20
	£	£
Dividend income	16,717	9,566

3. RENT

The charity was bequeathed the freehold of 23 acres of land at Gillingdrove, Chislet Marsh, Kent in the 19th century. Currently the land is rented out to a local farmer for grazing at £2,591 (2020: £2,591) per annum.

4. TURNOVER

	31/12/21	31/12/20
	£	£
Maintenance contributions	130,066	132,141
Grants	2,000	2,000
	132,066	134,141

At the beginning and end of the year there were 20 flats under management.

5. SERVICES

	31/12/21	31/12/20
	£	£
Secretary 50% fees	5,608	5,522
Warden 50% salary	8,114	8,169
Electricity	2,391	3,101
Heating	14,191	14,515
Telephones	1,073	1,370
Telecare and alarm	(4,845)	174
Water rates	4,849	4,968
Insurance	2,501	2,442
Cleaning and gardening	5,111	3,566
Sundry expenses	1,414	1,836
	40,407	45,663

6. STAFF COSTS

The only employee is the warden and the charge of £16,228 (2020: £16,339) represents his salary and related National Insurance for the year and pension contributions into NEST. The charity also paid £11,217 (2020: £11,043) in respect of Clerk's fees excluding expenses. Staff costs are split equally between management and service costs.

There were no fees or other remuneration or expenses paid to any member of the managing body of the charity.

DORKING CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021

7. SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION

	31/12/21	31/12/20
	£	£
This is stated after charging:		
Depreciation	5,970	1,200
Independent Examiner fee	<u>1,560</u>	<u>1,560</u>

8. FIXED ASSETS

Property, Plant and Equipment

	Almshouse Properties £	Plant & Equip. £	TOTAL £
COST			
At 1 st January 2021	777,443	48,009	825,452
Disposals		(48,009)	(48,009)
Additions	<u>-</u>	<u>59,701</u>	<u>59,701</u>
At 31st December 2021	<u>777,443</u>	<u>59,701</u>	<u>837,144</u>
DEPRECIATION			
At 1 st January 2021	-	38,485	38,485
Eliminated on disposal		(38,485)	(38,485)
Charge for the year	<u>-</u>	<u>5,970</u>	<u>5,970</u>
At 31st December 2021	<u>-</u>	<u>5,970</u>	<u>5,970</u>
NET BOOK VALUE			
At 31 st December 2021	<u>777,443</u>	<u>53,731</u>	<u>831,174</u>
At 31 st December 2020	<u>777,443</u>	<u>9,524</u>	<u>786,967</u>

The Almshouses were constructed in the late nineteenth century. There is no record of the original cost and no value is attributed thereto. The above details relate to improvements carried out which were partly funded by grants from the Housing Corporation of £125,395 and Local Authority Mortgage Loans of £18,000.

In the past, the charity acquired 23 acres of reclaimed grazing land at Gillingdrove, Chislet Marsh, Kent by bequest. No record of the value of this land has been kept so it is not included in cost but a small amount of rent is received annually (see note 3).

Plant and equipment includes the cost of the new boilers and the upgraded alarm system.

DORKING CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

9. INVESTMENTS

	Listed Investments £
MARKET VALUE	
At 1 st January 2021	492,861
Additions	59,885
Revaluations	49,178
	601,924

10. DEBTORS

	31/12/21 £	31/12/20 £
Prepayments	3,065	2,504
Other Debtors	5,700	7,538
	8,765	10,042

11. CREDITORS

Amounts falling due within one year

	31/12/21 £	31/12/20 £
Other creditors	5,052	7,945

12. RESERVES

	General Fund £	Trust Fund £	Cyclical Repairs Reserve £	2021 TOTAL £	2020 TOTAL £
At 1 st January	1,383,901	10,749	16,338	1,410,988	1,310,746
Income	151,374			151,374	146,298
Expenses	(97,337)			(97,337)	(73,468)
Revaluation of investments	48,376	802		49,178	27,412
At 31 st December	1,486,314	11,551	16,388	1,514,203	1,410,988

The Cyclical Repairs Reserve was set up to provide for those items of ordinary maintenance and repair of the Almshouses and other property recurring at infrequent intervals.

DORKING CHARITY

England & Wales - Charity number 207251

Accounts

DORKING CHARITY

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2020

Ellis Atkins

Chartered Accountants

DORKING CHARITY

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2020

Pages	Contents
1	Reference and administrative information
2 - 4	Report of the Trustees
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DORKING CHARITY

REFERENCE AND ADMINISTRATIVE INFORMATION

REGISTRATION NUMBERS:	Charity Registration Number 207251 Homes and Communities Agency Number A2255
TRUSTEES:	Mr M R Knott - Chairman Mrs J Brown Mrs M Cooksey Mrs C Francis Mr M Heath – resigned 12 th October 2020 Ms H Kennedy – resigned 13 th January 2020 Mr D C Kingham Mrs C Lawrence Rev D Tighe Mr J Turnbull Mr T Loretto
SECRETARY AND CLERK TO THE TRUSTEES:	Mr T Haylett Rose Cottage 11, Cotmandene Dorking Surrey RH4 2BL
INDEPENDENT EXAMINERS:	Ellis Atkins Chartered Accountants 1 Paper Mews 330 High Street Dorking Surrey RH4 2TU
BANKERS:	National Westminster Bank plc 14 High Street Dorking Surrey RH4 1AX
INVESTMENT ADVISORS:	Quilter Cheviot Asset Management Limited One Kingsway London WC2B 6AN

DORKING CHARITY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st DECEMBER 2020

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OBJECTIVES AND ACTIVITIES

The principal objective of the charity is the provision and management of almshouse flats, which are used to house people in need in Dorking.

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

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DORKING CHARITY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st DECEMBER 2020

ACHIEVEMENT AND PERFORMANCE

The trustees are satisfied with the results for the year.

The number of units under management at the beginning and end of the year was twenty.

FINANCIAL REVIEW

There was a surplus for the year of £100,242 compared with a surplus in the previous year of £67,797. This increase in surplus was achieved despite the reduced net gain on revaluation of fixed asset investments compared to the previous year due to the significantly reduced spend of £60,164 on property maintenance compared to the previous year.

Investment policy

During the year the trustees agreed that the investment portfolio should be managed on a discretionary basis by Quilter Cheviot Asset Management Limited. On Quilter Cheviot's recommendation, the trustees agreed to sell all shares in the charity's investment portfolio and reinvest the proceeds in the QC Global Income & Growth Fund.

In order to monitor progress, Quilter Cheviot Asset Management Limited provide three monthly capital performance reports. The reports include the movement on the FT All Share Index over the same period. A review meeting with Quilter Cheviot Asset Management Limited is held once each year.

The trustees will keep under review whether there is a need to revise the Investment Policy Statement and if so, will immediately advise Quilter Cheviot Asset Management Limited

Reserves policy

The Charity maintains a level of reserves such that it will be able to meet any foreseeable repairs or renewals of its assets. The level of reserves held is shown in the balance sheet as £1,410,988 but of this amount £1,279,828 consists of fixed assets, which included the investment portfolio.

Reserves surplus to current requirements are being built up to finance future improvements to the charity's properties.

INDEPENDENT EXAMINER'S REPORT TO

THE TRUSTEES OF DORKING CHARITY

I report to the trustees on my examination of the accounts of Dorking Charity for the year ended 31st December 2020 set out on pages 7 to 16.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees, 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 2011 Act and in carrying out my examination, I have followed all the 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.



P Longstaff FCA
Ellis Atkins
Chartered Accountants
1 Paper Mews
330 High Street
Dorking, Surrey
RH4 2TU

Dated: 21/10/2020


DORKING CHARITY

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31ST DECEMBER 2020

	Notes	Unrestricted Funds	
		2020 £	2019 £
TURNOVER	4	134,141	122,432
OPERATING EXPENDITURE			
Services	5	(45,663)	(46,979)
Premises maintenance		(8,668)	(68,832)
Administration		(665)	(643)
Management		(18,472)	(18,010)
Grants payable		-	(1,000)
		<u>(73,468)</u>	<u>(135,464)</u>
Operating surplus/(deficit)		<u>60,673</u>	<u>(13,032)</u>
Investment income	2	9,566	13,112
Rental income	3	2,591	2,591
Revaluation of current asset investments	12	<u>27,412</u>	<u>65,126</u>
Surplus on ordinary activities before taxation	7	100,242	67,797
Taxation on surplus on ordinary activities		-	-
SURPLUS FOR THE YEAR		<u><u>100,242</u></u>	<u><u>67,797</u></u>
STATEMENT OF CHANGES IN RESERVES			
Balance as at 1 st January 2020		1,310,746	1,242,949
Surplus for the year		100,242	67,797
Balance as at 31 st December 2020	12	<u><u>1,410,988</u></u>	<u><u>1,310,746</u></u>

Approved by the trustees at a meeting held on 11/10/2021.


.....
M R Knott: Trustee


.....
D C Kingham: Trustee

The notes form part of these financial statements

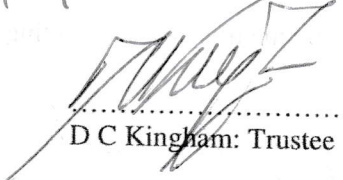
DORKING CHARITY
STATEMENT OF FINANCIAL POSITION
AS AT 31ST DECEMBER 2020

		2020		2019	
		£	£	£	£
FIXED ASSETS	Notes				
Completed housing properties cost	8		902,838		902,838
Less Housing Association Grant			<u>(125,395)</u>		<u>(125,395)</u>
			777,443		777,443
Other fixed assets	8		9,524		10,725
Investments	9		<u>492,861</u>		<u>425,648</u>
			1,279,828		1,213,816
 CURRENT ASSETS					
Debtors	10	10,042		6,241	
Cash at bank and in hand		<u>129,063</u>		<u>99,179</u>	
		139,105		105,420	
 CREDITORS					
Amounts falling due within one year	11	<u>7,945</u>		<u>8,490</u>	
 NET CURRENT ASSETS			<u>131,160</u>		<u>96,930</u>
 TOTAL ASSETS LESS TOTAL LIABILITIES			1,410,988		1,310,746
 Income and Expenditure Reserves	12		<u>1,410,988</u>		<u>1,310,746</u>

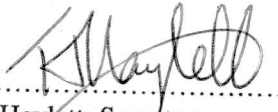
The financial statements were approved by the Trustees on 11/10/2021 and signed on its behalf by:



 M R Knott: Trustee



 D C Kingham: Trustee



 T Haylett: Secretary
 The notes form part of these financial statements

DORKING CHARITY
STATEMENT OF CASH FLOWS
AS AT 31ST DECEMBER 2020

	Year ended 31st December 2020	Year ended 31st December 2019
Net cash generated from operating activities (see note below)	61,026	(11,767)
Cash flow from investing activities		
Purchase of investments	(457,066)	(33,298)
Proceeds from sale of investments	416,358	33,043
Dividend & interest received	9,566	13,112
Cash flow from financing activities		
Interest paid	-	-
New secured loans	-	-
Repayments of borrowings	-	-
Net change in cash	<u>29,884</u>	<u>1,090</u>
Cash at bank and in hand at the beginning of the year	<u>99,179</u>	<u>98,089</u>
Cash at bank and in hand at the end of the year	<u><u>129,063</u></u>	<u><u>99,179</u></u>
Note	Year ended 31st December 2020	Year ended 31st December 2019
Cash flow from operating activities		
Surplus/(deficit) for the year	60,673	(13,032)
Adjustments for non-cash items	(183)	-
Depreciation of tangible fixed assets	1,201	1,200
Decrease/(increase) in trade and other debtors	(3,801)	(3,980)
Increase/(decrease) in trade and other creditors	545	1,454
Rent	2,591	2,591
	<u>61,026</u>	<u>(11,767)</u>

DORKING CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2020

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable United Kingdom Accounting Standards in the United Kingdom and the Statement of Recommended Practice Accounting by Registered Social Housing Providers (updated 2018). A summary of the more important accounting policies is set out below:-

(a) Accounting basis

The financial statements are prepared under the historical cost convention as modified by the revaluation of certain assets. In preparing the financial statements, the Charity follows the Financial Reporting Standard 102 (FRS 102), the Housing Statement of Recommended Practice 2014, the Accounting Direction for Private Registered Providers of Social Housing 2015 and The Housing and Regeneration Act 2008.

(b) Tangible fixed assets and depreciation

Housing properties and improvements are included at cost less Housing Association Grant. No depreciation is charged on buildings as, in the opinion of the trustees, the properties are maintained in a high state of repair, and therefore the residual value is not believed to be less than cost, and their life is expected to exceed fifty years.

Other fixed assets are included at cost. Depreciation is charged so as to write off the cost, less estimated residual value, over the expected useful economic life of twenty years.

(c) Unrestricted funds

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for specific purpose.

(d) Investments and investment income

Investments are included in the financial statements at mid-market value at the balance sheet date. Income from investments is accounted for when receivable. All the investments are UK based.

(e) Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchased date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later).

DORKING CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

(f) Turnover and rent

Turnover represents maintenance contributions from the tenants of the almshouse flats and is disclosed in the financial statements on an accruals basis less any losses arising from voids. The letting of non-investment property at nominal cost is in furtherance of the Charity's objects.

(g) Expenditure

Expenditure is included on an accruals basis and is all related directly to the objects of the charity except where shown.

(h) Taxation

The Dorking Charity is a registered charity and is, therefore, exempt from liability to taxation on its income and capital gains.

2. INVESTMENT INCOME

	2020	2019
	£	£
Dividend income	9,566	13,112
	9,566	13,112

3. RENT

The charity was bequeathed the freehold of 23 acres of land at Gillingdrove, Chislet Marsh, Kent in the 19th century. Currently the land is rented out to a local farmer for grazing at £2,591 (2019: £2,591) per annum.

4. TURNOVER

	2020	2019
	£	£
Maintenance contributions	132,141	120,432
Grants	2,000	2,000
	134,141	122,432

At the beginning and end of the year, there were 21 flats under management.

DORKING CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

5. SERVICES

	2020	2019
	£	£
Secretary 50% fees	6,269	5,390
Warden 50% salary	7,422	7,950
Electricity	3,101	2,232
Heating	14,515	13,404
Telephones	1,370	1,038
Maintenance	174	2,379
Water rates	4,968	5,256
Insurance	2,442	2,350
Cleaning and gardening	3,566	3,354
Sundry expenses	1,836	3,626
	<u>45,663</u>	<u>46,979</u>

6. STAFF COSTS

The only employee is the warden and the charge of £14,843 (2019: £15,901) represents his salary and related National Insurance for the year and pension contributions into NEST. The charity also paid £12,538 (2019: £10,779) in respect of Clerk's fees. Staff costs are split equally between management and service costs.

There were no fees or other remuneration or expenses paid to any member of the managing body of the charity.

7. SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION

	2020	2019
	£	£
This is stated after charging:		
Depreciation	1,201	1,200
Independent Examiner fee	<u>1,560</u>	<u>1,560</u>

DORKING CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2020

8. FIXED ASSETS
Property, Plant and Equipment

	Almshouse Properties	Heating System	TOTAL
COST			
At 1 st January 2020	<u>£777,443</u>	<u>£48,009</u>	<u>£825,452</u>
At 31 st December 2020	<u>£777,443</u>	<u>£48,009</u>	<u>£825,452</u>
DEPRECIATION			
At 1 st January 2020	-	£37,284	£37,284
Charge for the year	<u>-</u>	<u>£1,201</u>	<u>£1,200</u>
At 31 st December 2020	<u>-</u>	<u>£38,485</u>	<u>£38,484</u>
NET BOOK VALUE			
At 31 st December 2020	<u>£777,443</u>	<u>£9,524</u>	<u>£786,968</u>
At 31 st December 2019	<u>£777,443</u>	<u>£10,725</u>	<u>£788,168</u>

The almshouses were constructed in the late nineteenth century. There is no record of the original cost and no value is attributed thereto. The above details relate to improvements carried out which were partly funded by grants from the Housing Corporation of £125,395 and Local Authority Mortgage Loans of £18,000.

In the past, the charity acquired 23 acres of reclaimed grazing land at Gillingdrove, Chislet Marsh, Kent by bequest. No record of the value of this land has been kept so it is not included in cost but a small amount of rent is received annually (see note 3).

DORKING CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2020

9. INVESTMENTS

	Cost of units b/fwd	Cost of units bought	Cost of units sold	Cost of units c/fwd	Market Value 2020	Market Value 2019
GENERAL FUND						
Baillie Gifford Japan	9,490		9,490			19,815
Bankers Investment Trust	15,958		15,958			39,760
Blackrock Fund Mgrs Ltd Cont Europe	14,980		14,980			14,450
Blackrock Throgmorton Trust	9,267		9,267			18,920
Doric Nimrod Air Three	11,758		11,758			8,165
GCP Student Living	11,045		11,045			17,820
Henderson Far East Inc	19,715		19,715			31,433
Int Public Partner ord GBP0.001	14,108		14,108			15,012
J P Morgan American Investment Trust	12,603		12,603			32,603
Keystone Inv Trust	20,295		20,295			19,443
Majedie Asset Man Ltd	19,309		19,309			19,760
Monks Investment Trust	30,505		30,505			38,360
Murray Income Trust	15,225		15,225			26,880
NB Private Equity Partner Class'A'Ordinary USD0.01	12,403		12,403			13,915
Pimco Global Advisors	17,136		17,136			16,497
Royal London Unit Trust	14,195		14,195			14,240
Standard Life Private Eqty Tst Plc	12,637		12,637			12,895
Temple Bar Inv Trust	15,170		15,170			16,605
Tritax Big Box Reit	6,542		6,542			8,852
Witan Inv Trust Ord 5p	19,103		19,103			34,725
QC Global Income & Growth Fund		449,305		448,410	484,643	
	<u>301,444</u>	<u>449,305</u>	<u>301,444</u>	<u>448,410</u>	<u>484,643</u>	<u>420,150</u>
TRUST FUND						
Witan Inv Trust ord 5p	3,288		3,288			5,498
QC Global Income & Growth Fund		7,762		7,762	8,218	
	<u>£3,288</u>	<u>£7,762</u>	<u>£3,288</u>	<u>£7,762</u>	<u>£8,218</u>	<u>£5,498</u>
TOTAL	<u>£304,732</u>	<u>£457,066</u>	<u>£304,732</u>	<u>£456,172</u>	<u>£492,861</u>	<u>£425,648</u>

DORKING CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

10. DEBTORS

	2020	2019
	£	£
Prepayments	2,504	2,474
Other Debtors	7,538	3,767
	10,042	6,241

11. CREDITORS

Amounts falling due within one year

	2020	2019
	£	£
Other creditors	7,945	8,489
	7,945	8,489

12. RESERVES

	General Fund	Trust Fund	Cyclical Repairs Reserve	2020 TOTAL	2019 TOTAL
	£	£	£	£	£
At 1 st January	1,283,831	10,577	16,338	1,310,746	1,242,949
Income	146,298			146,298	138,134
Expenses	(73,468)			(73,468)	(135,464)
Revaluation of investments	27,240	172		27,412	65,126
At 31 st December	1,383,901	10,749	16,338	1,410,988	1,310,746

The Cyclical Repairs Reserve was set up to provide for those items of ordinary maintenance and repair of the Almshouses and other property recurring at infrequent intervals.

DORKING CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

13. GRANTS

During the year, the following grants were made:-

	2020	2019
Individual	-	1,000
Institutional	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>