



1912 – 2012

Hampton Cottages Charity, Knockholt

Reg. Office: 8 Harrow Road, Knockholt, Kent TN14 7JT

Registered Charity No. 209446

Report and Accounts Financial Year ended 31st March, 2021

Contents

Annual Report
Report of the Independent Examiner

Appendices

Receipts & Payments Report
Statement of Assets & Liabilities

Bankers: CafBank (Charities Aid Foundation), Kings Hill, West Malling, Kent

Independent Examiner: Mr David Robson, Cherry Three Cottage, Main Road, Knockholt.

Hampton Cottages Charity is a member of



& The Independent Housing Ombudsman Scheme



(Reg. Charity No. 209446)

Annual Report for the fiscal year ended 31st March, 2021

The Trustees of the Charity are:

Rev. Tim Edwards, Chairman	Appointed	27 th January 2018
Mr. James Edmunds, Trustee	Appointed	8 th October 2019
Mrs. Jennifer Whitelegg, Trustee	Appointed	2 nd April, 1997
Mr. Robert Small, Property Manager & Trustee	Appointed	24 th May, 2011
Mrs. Sabrina Little, Treasurer	Appointed	1 st April, 2014

(Mr. J Edmnds serves as Trustees by virtue of their positions as Churchwardens of St. Katharine's Church, Knockholt).

Statement of Trustees Responsibilities

Charity legislation requires Trustees to prepare Financial Statements for each financial year. These are required to give a true and fair view of the state of affairs of the Charity as at the end of the financial year and of the surplus or deficit for the period.

In preparing the Financial Statements suitable accounting policies have been adopted and consistently applied, to the best of the Trustees' knowledge and belief, by reference to reasonable and prudent judgements and estimates. Applicable accounting standards have been followed. The charity is not subject to audit as neither the gross income nor the total expenditure exceed the statutory audit threshold, currently £250,000 and the gross income was below the £100,000 accruals threshold thereby enabling the charity to adopt receipts and payments accounts.

The charity therefore remains below the audit threshold and is able to take advantage of the reduced reporting allowed under SORP 2005 (The Statement of Recommended Practice - Accounting and Reporting by Charities) and the Charities (Accounts and Reports) Regulations 2008. Using the Receipts and Payments basis of accounting makes no material difference to either the results or the financial statements (ie: the accounts constitute a factual record summarising the cash transactions of the charity and listing its remaining cash and non-cash assets and its liabilities). The Trustees have chosen this method of presentation as the affairs of the charity are in fact relatively straightforward and this method therefore will in practice differ little from the "Accruals" basis of accounting.

The Trustees are responsible for maintaining adequate accounting records, for safeguarding the assets of the Charity and for preventing and detecting fraud and other irregularities. Investments made by the Charity are reviewed annually. The Trustees are also required to indicate where the Financial Statements are prepared other than on the basis that the Charity is a going concern. . It is the Trustees intention that any major items of income or expenditure which are anticipated or have not been paid will be mentioned in the notes to the accounts.



Objectives & Organisational Structure

Hampton Cottages Charity was established in 1912. The primary charitable objective was and remains to provide housing for “poor persons of good character” emanating from within the Parish of Knockholt as it was established at that time. Since the Parishes of Knockholt & Halstead have become a united benefice under one Rector the Trustees now regard the two Parishes as one. The Trustees have a statutory responsibility to administer the Trust in conformity with the Governing Instrument.

The primary objective of the Charity is to provide housing accommodation and associated services of a good general standard for the benefit of appointed residents. The Charity is run by the Trustees - the Incumbent of St. Katharine's Church, Knockholt, the Churchwardens of the day and a further three Trustees appointed by Knockholt Parish Council. All major decisions are discussed and ratified at regular meetings of the Trustees.

Employees

The Charity has no employees and the Trustees receive no remuneration.

Restricted & Permanent Endowment Funds

The Charity has no restricted funds and there is no permanent endowment fund.

Investments

During the financial year ending 31st March 2020/21 because of the COVID pandemic sweeping through the world the trustees were unable to implement investments. This build up the reserves on the accounts held with CAF Bank over the FCA Deposit and Saving Protection limit of £85K to a near limit. The Trustees will assess the need for further investments during the incoming financial year.

Reserves Policy

The Trustees have a conservative Reserves Policy to provide for future extraordinary maintenance and repairs. The size of this reserve is determined bearing in mind assessments made during periodic inspections carried out by qualified Chartered Building Surveyors retained by the Trustees when advice is given on the likely cost of current and future repairs and maintenance. It is the Trustees' policy to upgrade and refurbish, where necessary, any almshouse that becomes empty and unoccupied prior to it being occupied by a new resident. An inspection is carried out by qualified surveyors at intervals decided upon by the Trustees to ensure that the properties are being effectively maintained and repaired.

Internal Controls & Risk Assessment

Major risks which might impact the work of the Charity are routinely identified and discussed at meetings of the Trustees. The Trustees are satisfied that all major risks have been identified as far as possible and, where necessary, adequately addressed through the current risk assessment procedures.



Review of the Year

During financial year ending 31st March 2021 the charity undertook the repair of the gable end at cottage No7 and made good of the water damaged caused by the roof leak. We note an increase in repairs to boilers. The Trustees will consider best options during 2021/22. The repair and maintenance of the property was carried out under the direction of Mr. Robert Small.

During financial year 2020/21 Hampton Cottages did not incur any empty cost unit, which is a positive outcome for two reasons: firstly, we did not lose any resident and secondly the associated costs of an empty unit were not incurred.

INCOME

The charity's only income is from residential contributions and deposit interest. Hampton Cottages residents' maintenance contribution for the year was £ 43,987.44 vs. £ 43,854.14. There was no loss on maintenance contributions during the year 2020/21.

Interest received on deposits were £2,455.88 vs. £3,401.40 in the previous year. The charity registered a decrease of income from Interest, both Virgin and CCLA have decreased the interest rate on deposit.

As we received no Donation, the Total Income for Year End 2020/21 is £46,443.32.

As a norm, our accounting is performed on the "cash", rather than the "accruals" basis, therefore any additional interests accrued during the period but paid after Year End will be recognised in next year's results.

EXPENSES

On the repairs & maintenance front it was routine, there were no major or unexpected costs.

The total amount expense on Improvements decreased to £4,973.63 (vs. £1,319.87 in 2019/20). During the year the charity redecorated Cottage No7 upstairs that was damaged by a roof leak. Cottage No6 was re-carpeted fully to minimise risk of falling over by tripping on the ridges from the worn carpet. There were conspicuous repairs to the heating system across all cottages. The Trustees may have to consider a roll out upgrade program of the heating and plumbing system across the ten cottages.

General maintenance costs are in line with the previous year £11,524.70 (vs. £11,848.84). The cost of improvements cottage by cottage can be identified individually on the expenditure reports.

"Other Outgoings" £891.89 this year vs. £225.38 in 2019/20. The increase is due to an overpayment refunded during the year 2021/22.

The net result for the year was a SURPLUS of £ 28,818.10 (vs. 2019/20 SURPLUS £33,801.45).

Our grateful thanks, once again, to Mr. David Robson for being kind enough to act as Independent Examiner to the charity.

Hampton Cottages Charity remains a fully paid up member of both The Almshouse Association and The Housing Ombudsman Scheme.

As closing note, Mr David Robson is unable to provide the independent examination report within the deadline 31/01/2022. However, he will endeavour to provide the independent examination report by end of February 2022 at the latest.

Sabrina Little

Sabrina Little
Treasurer.

23/01/2022

Hampton Cottages Charity

Balance Sheet As of March 31, 2021

	TOTAL
Fixed Asset	
Tangible assets	
Fixed Assets	
Depreciation	-1,629.81
Fixed Assets	1,629.81
Total Fixed Assets	0.00
Total Tangible assets	£0.00
Non-Current Assets	
Accounts Receivable (Manual)	0.00
Church Lands Charity Loan	0.00
Housing Corp Grant	0.00
Property Owned	2,900,000.00
Total Non-Current Assets	£2,900,000.00
Total Fixed Asset	£2,900,000.00
Cash at bank and in hand	
CAF Bank C/A	82,309.07
CAF Gold Deposit A/C	20,427.88
Cash Held	0.00
CCLA 207740001AA	40,000.00
Charity Bank	53,106.33
COIF Charity Deposit Account	46,566.11
Virgin Money	79,172.28
Total Cash at bank and in hand	£321,581.67
Current Assets	
Undeposited Funds	0.00
Total Current Assets	£0.00
NET CURRENT ASSETS	£321,581.67
Creditors: amounts falling due within one year	
Current Liabilities	
Suspense Account	0.00
Total Current Liabilities	£0.00
Total Creditors: amounts falling due within one year	£0.00
NET CURRENT ASSETS (LIABILITIES)	£321,581.67
TOTAL ASSETS LESS CURRENT LIABILITIES	£3,221,581.67
Creditors: amounts falling due after more than one year	
Capital Account	0.00
Capital - Property	500,000.00
Revaluation Reserve	2,373,829.00
Total Capital Account	2,873,829.00
Ext. Maint. & Repairs Reserve	150,000.00
Total Creditors: amounts falling due after more than one year	£3,023,829.00
TOTAL NET ASSETS (LIABILITIES)	£197,752.67
Charity funds	
Opening Bal Equity	87,093.64
Opening Balance Equity	81,840.93

	TOTAL
Surplus/(Deficit)	28,818.10
Total Charity funds	£197,752.67

Hampton Cottages Charity

Financial Activities
April 2020 - March 2021

	TOTAL	
	APR 2020 - MAR 2021	APR 2019 - MAR 2020 (PY)
Income		
MAINTENANCE CONTRIBUTIONS		
No. 1	4,431.96	4,417.93
No. 10	4,431.84	4,382.83
No. 2	4,432.08	4,418.05
No. 3	4,432.20	4,418.17
No. 4	4,432.32	4,418.29
No. 5	4,432.44	4,418.41
No. 6	4,264.32	4,264.22
No. 7	4,264.32	4,278.36
No. 8	4,432.92	4,418.88
No. 9	4,433.04	4,419.00
Total MAINTENANCE CONTRIBUTIONS	43,987.44	43,854.14
OTHER INCOME		
Interest on Deposits	2,455.88	3,401.40
Total OTHER INCOME	2,455.88	3,401.40
Total Income	£46,443.32	£47,255.54
TOTAL	£46,443.32	£47,255.54
Expenditures		
IMPROVEMENTS		
General Improvements	19.12	21.08
No. 1		25.68
No. 10	400.05	172.51
No. 3	310.01	74.04
No. 6	608.09	86.02
No. 8	670.33	88.31
No.2	50.00	475.36
No.5	1,234.60	266.47
No.7	1,001.12	
No.9	680.31	110.40
Total IMPROVEMENTS	4,973.63	1,319.87
MAINTENANCE & REPAIRS		
Alarm System	1,067.04	1,844.60
Gardening	3,152.50	2,643.09
Gen. Maintenance	2,152.42	4,554.30
Heating & Plumbing	3,381.77	957.60
Insurance	1,230.97	1,189.25
Window Cleaning	540.00	660.00
Total MAINTENANCE & REPAIRS	11,524.70	11,848.84
OTHER OUTGOINGS		
Charitable Donations	150.00	
Other Expenses	16.00	
Bank Charges	69.00	60.00
Total Other Expenses	85.00	60.00
Subscriptions	891.89	225.38

	TOTAL	
	APR 2020 - MAR 2021	APR 2019 - MAR 2020 (PY)
Total OTHER OUTGOINGS	1,126.89	285.38
Total Expenditures	£17,625.22	£13,454.09
NET OPERATING INCOME	£28,818.10	£33,801.45
NET INCOME/(EXPENDITURE)	£28,818.10	£33,801.45