



1912 – 2012

Hampton Cottages Charity, Knockholt

Reg. Office: Verrington House - Old London Rd, Knockholt TN14 7LU

Registered Charity No. 209446

Report and Accounts Financial Year ended 31st March, 2023

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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 ALMSHOUSE ASSOCIATION

& The Independent Housing Ombudsman Scheme



(Reg. Charity No. 209446)

Annual Report for the fiscal year ended 31st March, 2022

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 Caroline Hubble	Appointed	10 th September 2022
Mr Graham Brooks	Appointed	5 th March 2023
Ms. Sabrina Gilioli, Treasurer	Appointed	1 st April, 2014

(Mr. J Edmunds 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 202/23 there were no additions or disposal of to the charity investments.

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 2023 we welcome two new trustees to the board, Mrs Caroline Hubble and Mr Graham Brooks

Repair and maintenance of the property during the year was carried out under the supervision of Ms Sabrina Gilioli. However, since his appointment, Mr Graham Brooks has taken the role of supervising the maintenances of the properties and liaise with the suppliers.

INCOME

The charity's only income is from residential contributions, deposit interest and dividend. Hampton Cottages residents' maintenance contribution for the year was £ 41,771.23 vs. £ 43,618.09.

There was a loss on maintenance contributions of 1,846.76 due to the residents at Cottage No3 being admitted to hospital and at No.4 moving to a care home.

Interest and dividend received were £3,650.65 vs. £2,040.93 in the previous year, of which 58% (£1,537.7) is dividend. The charity registered also an increase of income generated from interest, as Virgin, CCLA and Charity Bank increased their interest rates on deposits.

As we received no Donation, the Total Income for Year End 2020/21 is £45,421.98 vs. £45,659.02 (FY 2021/22). The effects of the loss of maintenance contribution (Cottage No3 and No4) were partially mitigated by the increase in income from interest and dividend.

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 Cottage No.10 bathroom was updates, a new oven was installed at cottage No.9 and the front entrance at Cottage No.5 was altered to allow the resident easy access to the property.

The total amount expense on Improvements increased to £ 9,152.62 (vs. £1,762.62 FY2021/22). During the year the bathroom at cottage No10 was substantially refurbished at a cost of £3275.96 (28% of total improvements costs). While a new oven was installed at cottage No.9 for £519 and the front entrance of cottage No. 5 was improved to allow the resident easy access costing £1,712.99.

The Trustees may have to consider a roll out upgrade program of the heating and plumbing system across the ten cottages.

General maintenance costs increased compared to the previous year to £13,968.31 (vs. £11,623.21). As there were no extraordinary maintenance carried out during 2022/23 the 25% increase in total maintenance and repairs can be attributed to the general increase in cost of services and supplies experienced by the country.

The cost of improvements cottage by cottage can be identified individually on the expenditure reports.

"Other Outgoings" costs were £1,026.56 this year vs. £2,531.07 in 2021/22. The 2021/22 figure included a refund to neighbouring property, therefore a one-off event.

The net result for the year was a SURPLUS of £ 21,274.49 (vs. 2021/222 SURPLUS £30,102.12). The decreased in SURPLUS compared to 2021/22 is a noticeable 29% and it reflects the loss on maintenance contribution and increase on cost of services and supplies.

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 Alms-house Association and The Housing Ombudsman Scheme.

Sabrina Giladi

31 March 2023

Hampton Cottages Charity

Financial Activities Comparison

April 2022 - March 2023

	TOTAL	
	APR 2022 - MAR 2023	APR 2021 - MAR 2022 (PP)
Income		
MAINTENANCE CONTRIBUTIONS		
No. 1	4,431.96	4,431.96
No. 10	4,431.84	4,431.84
No. 2	4,062.74	4,432.08
No. 3	3,324.15	4,062.85
No. 4	3,693.60	4,432.32
No. 5	4,432.44	4,432.44
No. 6	4,264.32	4,264.32
No. 7	4,264.32	4,264.32
No. 8	4,432.92	4,432.92
No. 9	4,433.04	4,433.04
Total MAINTENANCE CONTRIBUTIONS	41,771.33	43,618.69
OTHER INCOME		
Interest on Deposits	3,650.65	2,040.93
Total OTHER INCOME	3,650.65	2,040.93
Total Income	£45,421.98	£45,659.62
TOTAL	£45,421.98	£45,659.62
Expenditures		
IMPROVEMENTS		153.67
General Improvements	849.90	380.00
No. 1	921.45	
No. 10	3,275.96	381.48
No. 3	140.00	239.51
No. 6	519.00	217.49
No. 8	161.00	50.00
No.2	42.00	100.00
No.5	1,987.21	190.47
No.7	210.00	50.00
No.9	1,046.10	
Total IMPROVEMENTS	9,152.62	1,762.62
MAINTENANCE & REPAIRS		
Alarm System	1,176.74	1,173.74
Gardening	3,281.76	2,416.57
Gen. Maintenance	4,328.52	2,749.60
Heating & Plumbing	3,416.40	3,056.40
Insurance	1,224.89	1,266.90
Window Cleaning	540.00	600.00
Total MAINTENANCE & REPAIRS	13,968.31	11,263.21

Hampton Cottages Charity

Financial Activities Comparison

April 2022 - March 2023

	TOTAL	
	APR 2022 - MAR 2023	APR 2021 - MAR 2022 (PP)
OTHER OUTGOINGS		
Charitable Donations	150.00	
Other Expenses	78.00	2,201.02
Bank Charges	72.00	96.00
Total Other Expenses	150.00	2,297.02
Subscriptions	726.56	234.05
Total OTHER OUTGOINGS	1,026.56	2,531.07
Total Expenditures	£24,147.49	£15,556.90
NET OPERATING INCOME	£21,274.49	£30,162.12
NET INCOME/(EXPENDITURE)	£21,274.49	£30,162.12

Hampton Cottages Charity

Balance Sheet Comparison

As of March 31, 2023

	TOTAL	
	AS OF MAR 31, 2023	AS OF MAR 31, 2022 (PP)
Fixed Asset		
Tangible assets		
Fixed Assets		
Depreciation	-1,629.81	-1,629.81
Fixed Assets	1,629.81	1,629.81
Total Fixed Assets	0.00	0.00
Total Tangible assets	£0.00	£0.00
Non-Current Assets		
Accounts Receivable (Manual)	0.00	0.00
Church Lands Charity Loan	0.00	0.00
Housing Corp Grant	0.00	0.00
Property Owned	2,900,000.00	2,900,000.00
Total Non-Current Assets	£2,900,000.00	£2,900,000.00
Total Fixed Asset	£2,900,000.00	£2,900,000.00
Cash at bank and in hand		
CAF Bank C/A	68,078.16	50,370.26
CAF Gold Deposit A/C	80,988.69	80,436.73
Cash Held	0.00	0.00
CCLA 207740001AA	0.00	40,000.00
Charity Bank	53,907.01	53,505.72
COIF Charity Deposit Account	50,498.62	48,093.67
Virgin Money	79,485.80	79,277.41
Total Cash at bank and in hand	£332,958.28	£351,683.79
Current Assets		
CCLA 207740001AA - Ethical Investment Fund	40,000.00	
Undeposited Funds	0.00	0.00
Total Current Assets	£40,000.00	£0.00
NET CURRENT ASSETS	£372,958.28	£351,683.79
Creditors: amounts falling due within one year		
Current Liabilities		
Suspense Account	0.00	0.00
Total Current Liabilities	£0.00	£0.00
Total Creditors: amounts falling due within one year	£0.00	£0.00
NET CURRENT ASSETS (LIABILITIES)	£372,958.28	£351,683.79
TOTAL ASSETS LESS CURRENT LIABILITIES	£3,272,958.28	£3,251,683.79
Creditors: amounts falling due after more than one year		
Capital Account		
Capital - Property	500,000.00	500,000.00
Revaluation Reserve	2,373,829.00	2,373,829.00
Total Capital Account	2,873,829.00	2,873,829.00

Hampton Cottages Charity

Balance Sheet Comparison

As of March 31, 2023

	TOTAL	
	AS OF MAR 31, 2023	AS OF MAR 31, 2022 (PP)
Ext. Maint. & Repairs Reserve	150,000.00	150,000.00
Total Creditors: amounts falling due after more than one year	£3,623,828.00	£3,623,828.00
TOTAL NET ASSETS (LIABILITIES)	£248,128.28	£227,854.79
Charity funds		
Opening Bal Equity	87,093.64	87,093.64
Opening Balance Equity	140,761.15	110,659.03
Surplus/(Deficit)	21,274.49	30,102.12
Total Charity funds	£248,128.28	£227,854.79



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees

Hampton Cottages

**On accounts for the year
ended**

31 Mar 2023

Charity no
(if any)

209446

Set out on pages

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended

**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**

~~The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. Delete [] if not applicable.~~

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) 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.

* Please delete the words in the brackets if they do not apply.

Signed:

David Robson

Date:

24/1/24

Name:

DAVID ROBSON

Relevant professional
qualification(s) or body

N/A

IER

See over 1

Oct 2018

(if any):	N/A
Address:	Cherry Tree Cottage
	Manx Road, Knockholt
	Kent TN14 7LH

Section B	Disclosure
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Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

I was unable to examine the passbook for the Virgin Money Account showing the balance as at the close of business on 31/3/2023 which is shown in the accounts to have a balance of £99,485.80p.

26/1/24