

# HAMPTON PAROCHIAL CHARITY

England & Wales · Charity number 212061

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1977-11-03

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

## Contact

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**Address** Hampton Parochial Charity  
1a Jubilee House  
Ashley Road  
Hampton  
Middlesex  
TW12 2HX

**Phone** 02089412016

**Email** [hampton.parochial@yahoo.co.uk](mailto:hampton.parochial@yahoo.co.uk)

## Activities

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**Objects:** THE PROVISION AND MAINTENANCE OF ALMSHOUSES FOR THE BENEFIT OF POOR PERSONS OF GOOD CHARACTER WHO (EXCEPT IN SPECIAL CASES TO BE APPROVED BY THE COMMISSIONERS) ARE IN FINANCIAL HARDSHIP WHO ARE CURRENTLY RESIDENT OR EMPLOYED OR HAVE FAMILY RESIDING IN THE AREA OF BENEFIT, OR OTHERWISE HAVE PREVIOUSLY RESIDED OR BEEN EMPLOYED IN, OR HAVE A STRONG CONNECTION TO THE AREA OF BENEFIT. (FOR FURTHER DETAILS SEE GOVERNING DOCUMENT).

**Activities:** Providing accommodation for elderly retired persons living in Hampton and Hampton Hill area. Providing Relief in Need for persons living in Hampton and Hampton Hill area.

## Classification

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- **How:** Makes Grants To Individuals, Provides Buildings/facilities/open Space
- **What:** The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** Children/young People, Elderly/old People, People With Disabilities

## Geography

- **Area of benefit:** THE WARDS OF HAMPTON, HAMPTON NORTH, FULWELL AND HAMPTON HILL, AND TEDDINGTON IN ACCORDANCE WITH THE WARD BOUNDARIES AS AMENDED FROM TIME TO TIME WITH PREFERENCE TO BE GIVEN TO THE WARDS OF HAMPTON, HAMPTON NORTH AND FULWELL AND HAMPTON HILL.
- Richmond Upon Thames

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£131,297	£89,143	-	-
2023-12-31	£124,795	£98,681	-	-
2022-12-31	£112,614	£88,116	-	-
2021-12-31	£103,578	£85,621	-	-
2020-12-31	£92,973	£92,859	-	-

## Trustees

Name	Role	Appointed
Rev DEREK NEIL WINTERBURN BSc MA	Chair	
ANNE WALKER		2012-04-02
BARBARA ANNE HEALEY		
Dr DAVID WILE		2019-06-25
JOHN SOONES JP		2012-04-02
PAULA WILLIAMS		2020-03-31
Rev BEN LOVELL		2017-09-18
Rev DONNA WILLIAMS		2021-06-22
Rev Stuart Leamy		2017-06-26
Ronald Pettit		2025-03-18
SARAH SELVANATHAN		2023-10-03
Suzette Nicholson CLLR		

**HAMPTON PAROCHIAL CHARITY**

England & Wales - Charity number 212061

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# Accounts

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**REGISTERED CHARITY NUMBER: 212061**  
**REGULATOR OF SOCIAL HOUSING NUMBER: A1464**

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 December 2024**  
**for**  
**HAMPTON PAROCHIAL CHARITY**

**HAMPTON PAROCHIAL CHARITY**

**Contents of the Financial Statements  
for the Year Ended 31 December 2024**

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**HAMPTON PAROCHIAL CHARITY**

**Reference and Administrative Details  
for the Year Ended 31 December 2024**

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**TRUSTEES**

Rev D Winterburn (Chairman)	Co-opted (St James)
Miss B Healey (Vice Chair)	Co-opted
Cllr S Nicholson	Nominative (LBRUT)
Mr J Soones JP	Nominative (LBRUT)
Miss A Walker	Nominative (All Saints)
Rev S Leamy	Nominative (LBRUT)
Rev B Lovell	Co-opted (St Mary's)
Dr D Wile	Co-opted
Mrs P Williams	Co-opted
Mrs R McCann	Nominative (St Mary's)
Mrs S Sevanathan	Nominative (St James)
Rev D Williams	Co-opted (All Saints)

**CLERK AND HOUSING  
MANAGER**

Ms N Hall

**PRINCIPAL ADDRESS**

1A Jubilee House  
Ashley Road  
Hampton  
Middlesex  
TW12 2HX

**REGISTERED CHARITY  
NUMBER**

212061

**REGULATOR OF SOCIAL  
HOUSING NUMBER**

A1464

**INDEPENDENT EXAMINER**

Knox Cropper LLP  
Chartered Accountants and Statutory Auditors  
65 Leadenhall Street  
London  
EC3A 2AD

**BANKERS**

Barclays Bank plc  
10 Clarence Street  
Kingston upon Thames  
Surrey  
KT1 1NY

# HAMPTON PAROCHIAL CHARITY

## Report of the Trustees for the Year Ended 31 December 2024

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The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### OBJECTIVES AND ACTIVITIES

#### Objectives and aims

The main objective of the Parochial Charity is to provide almshouses accommodation for poor persons of good character who (except in special cases to be approved by the Charity Commissioners) are resident in the area of benefit of the former Civil Parish and Urban District of Hampton as constituted on the 27th January 1933.

Under the scheme of 3 November 1977 (as varied subsequently) the Trustees are empowered to apply income in the maintenance and running of the almshouse property and in the administration of the Charity and to establish and maintain a reserve fund for maintenance.

Under the scheme of 24 January 2022 the area of benefit of the charity was widened to include the Wards of Hampton, Hampton North, Fulwell and Hampton Hill, and Teddington in accordance with the ward boundaries as amended from time to time with preference given to the Wards of Hampton, Hampton North and Fulwell and Hampton Hill. Almspeople as beneficiaries include those of good character who are currently resident or employed or have family residing in the area of benefit, or otherwise have previously resided or been employed in, or have a strong connection to the area of benefit.

The Trustees are required to:

- (i) Maintain an Extraordinary Repair Fund;
- (ii) Defray the cost of keeping in repair the memorial to William Cole in the parish church of St. Mary the Virgin;
- (iii) Pay the following yearly sums to the respective Church Wardens for Maintaining, repairing and insuring the parish churches of:

	£
St Mary the Virgin, Hampton	500
St James, Hampton Hill	250
All Saints, Hampton	<u>250</u>
	<u>1,000</u>

- (iv) Defray grants to one or both of the following:
  - Relief in need - up to £3,500 per annum
  - The Hampton War Memorial Charity - up to £250 per annum

Subject to the foregoing payments, the income is to be applied for the benefit of the alms people.

For the purposes of almshouse accommodation, the Charity is also a registered provider of Social Housing (Number A1464).

#### Public benefit

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and activities. The public benefit of the Charity is in providing safe and comfortable almshouse accommodation for those in need as described in the scheme and living grants to those in need. Whilst many of the activities are local in nature, the Trustees do not consider this to be an unreasonable geographic restriction and those in need are not excluded from benefit.

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## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

Twelve flats were occupied for the whole of the year, with no void periods.

The trustees explored ways of identifying people in need so that grants could be made in line with the charity's objectives. Financial assistance was given to 8 (2023: 5) deserving applicants in the year totalling £3,591 (2023: £2,668).

## **FINANCIAL REVIEW**

### **Financial review**

As disclosed in the Statement of Financial Activities on page 8 the surplus on total activities for the year before gains and losses on investment was £42,143 (2023: £26,114).

Investment income and deposit interest was £37,917 (2023: £36,598).

The "housing surplus", or surplus of rents against almshouse operating costs and associated interest payable, amounted to £9,167 (2023: deficit of £6,816). The charity is dependent on the income generated from its investments to underpin its charitable objectives.

The Endowed Capital Fund as at 31 December 2024 was £1,096,065 (2023: £1,075,992)

The Extraordinary Repair Fund as at 31 December 2024 was £377,723 (2023: £359,439).

The Income Fund as at 31 December 2024 was £95,589 (2023: £57,807).

### **Investment policy**

Funds are invested in such a manner as the Trustees think fit in order to provide an appropriate and balanced portfolio taking into account the requirements of the law relating to the investment of charitable monies, and the investment policy of the Charity.

### **Reserves policy**

The Trustees' reserves policy takes into account the fact that some funds are endowed or designated for specific purposes. In the case of unrestricted funds, the Trustees seek to maintain general reserves which will support the ongoing aims of the Charity and allow it to operate on a going concern basis.

### **Going concern**

The Board has reasonable expectation that the charity has adequate resources to continue operations for the foreseeable future. For this reason, the going concern basis has continued to be used in preparing the financial statements. The Board has considered the short and long term health of the charity and is content that a robust budget provides assurance that the going concern basis is appropriate in preparing the financial statements.

## **FUTURE PLANS**

The Trustees intend to continue their current activities in maintaining the almshouse accommodation through the Parochial Charity. The ongoing refurbishment of premises continues, in accordance with the aim of improving the service to tenants and future plans will involve an ongoing review and implementation of any works considered necessary.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The Charity is governed by a scheme dated 3rd November 1977, as amended by a scheme dated 24th January 2022. The Charity's Registered Number is 212061 and it is also registered by the Regulator of Social Housing (Number A1464).

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Charity constitution**

The Charity is administered by a maximum of twelve Trustees, comprising:

(a) Six Nominative Trustees appointed for a term of four years as follows:

Three by the Council of the London Borough of Richmond Upon Thames, who shall be persons who through residence, occupation or employment, or otherwise, have special knowledge of the area of benefit.

One by the PCC of St. Mary the Virgin, Hampton.

One by the PCC of St. James, Hampton Hill.

One by the PCC of All Saints, Hampton.

(b) Six Co-opted Trustees, appointed for a term of five years.

Investment powers are determined by the Trustees Act 2020.

This is a principal Charity and embraces the Charities of the Parochial Quitrents, Mary Gavell, John Turner, Cyrus Maigre, William Cole, Eva Maria Garrick and John Jones.

### **Code of Governance**

The code of governance adopted by the Trustees is the Charity Governance Code for Smaller Charities, as this best fits with the aims and objectives of Hampton Parochial Charity as an Almshouse Charity and represents a standard of good governance practice to which all charities should aspire.

The Board of Trustees confirms compliance with the Governance and Financial Viability Standard. In doing so, the Board confirms that it has an appropriate, robust and prudent business planning, risk and control framework in place.

### **Organisational structure**

The management of the Charity is carried out by the Clerk, Ms Nicola Hall, who is also the Housing Manager. The greater part of the administration is concerned with the almshouse accommodation at Jubilee House, built in 1985 to provide twelve almshouse flats.

The Trustees meet at quarterly intervals and the Building, Finance and Appointments Committees meet periodically during the year. The trustees undertake induction training as a trustee on appointment and further trustee training as required.

### **Internal Controls**

The Trustees acknowledge their responsibility for the Charity's system of internal controls, including internal financial controls. The system of controls covers governance, strategy and finance, relating to the safeguarding of assets, the maintenance of proper accounting records and the reliability of financial information used both within the organisation and for publication. The systems established and maintained can provide reasonable but not absolute assurance against material misstatement or loss.

The Trustees give consideration to the major risks to which the charity is exposed and have reviewed the established systems and procedures to manage these risks. It has been agreed that the Trustees will annually review these risks.

### **Key management remuneration**

The trustees receive no remuneration for their services other than the reimbursement of out-of-pocket expenses.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Risk management**

The Trustees give consideration to the major risks to which the charity is exposed and have reviewed the established systems and procedures to manage these risks. It has been agreed that the Trustees will annually review these risks.

The Board's focus in the year was on the below principal risks:

#### Risk of losing Trustees leading to ineffective management of the Charity

The charity currently has 12 Trustees and has undertaken a skills audit to ensure a diverse range of skills is available for the effective running of the charity. The risk of loss of Trustees is mitigated through succession planning involving the wider community and advice from the Almshouse Association.

#### Maintaining Properties to Decent Homes Standards in the face of Rising Costs

Reports are made to the Board at each meeting to ensure all properties and inspections are up to date. A rolling programme of works is in place for component replacements to aid the spread of costs. The Charity currently has sufficient Extraordinary Repairs reserves to undertake necessary works as they arise.

#### Lack of Maintenance Charge Increases and potential for long Void Periods

Income and expenditure are reviewed quarterly and closely monitored by Trustees. Maintenance charge contribution increases are agreed in line with inflation. The charity has widened the catchment area for almspeople to mitigate the risk of long void periods. With the refurbishment works undertaken to date, the Trustees are confident of limiting the void periods to a minimum.

#### Risk of loss through ineffective financial controls and rising governance costs

Hampton Parochial Charity has documented financial procedures which are adhered to and monitored by Trustees. Trustees also closely monitor budgets and sign off month end financial reports. Governance costs are frequently reviewed and cost-effective services sought via approved suppliers.

**VALUE FOR MONEY (VFM)**

Each year the Charity uses a range of data to measure VFM progress against the housing sector. The results help influence investment decisions and provide the regulators and other stakeholders with information on the progress of the Charity, whilst also ensuring compliance with the regulatory VFM standard. Hampton Parochial Charity's metrics have been compared to a small Almshouses benchmarking group which consists of small Almshouse charities with between 6 and 30 units in management which the Trustees feel is an appropriate measure of performance.

Metric	2024	2023	Small Almshouses Benchmarking	Commentary
New supply delivered	0%	0%	0%	The Charity has 12 Almshouses in management. This remains as per the previous year, with no new supply of social housing or new supply of non-social housing.
Gearing	(58.91)%	(30.37)%	(21.57)%	The Charity has minimal borrowings repayable in one year and strengthened cash reserves.
EBITDA MRI	192.25%	(28.21)%	(673.70)%	The increasing result over the prior year reflects the return to a surplus, whilst loans and associated interest payable has reduced.
Social Housing Cost Per Unit	£6,085	£6,949	£4,798	The charity has done well to monitor expenditure in the year. Whilst expenditure overall was consistent with the prior year, Hampton Parochial Charity supports its charitable objectives via its investment returns.
Operating Margin Overall	32.10%	20.93 %	23.62%	As a Charity, Hampton Parochial Charity receives significant income from its investments, which produced £37,352 in 2024, thus impacting the operating margin. This income also underwrites part of the charity's operating costs.
Social Housing Lettings only	9.71%	(7.73)%	9.67%	
ROCE	2.58%	1.68%	8.29%	A steady percentage indicates there isn't significant volatility in the Charity's results, but 2024 saw a return to a surplus following extensive repair costs in 2023. Deficits on social housing activities are often covered by income from its charitable endowments.
Reinvestment	0%	0%	1.85%	The almshouses are maintained to a decent standard, and no capital improvements were required in the year. The trustees are satisfied that the properties continue to be well maintained.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, the Housing and Regeneration Act 2008, the Accounting Direction for Private Registered Providers of Social Housing 2022, and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 24th June 2025 and signed on its behalf by:

B A Healey  
~~D Winterburn Chair~~  
B A HEALEY  
Vice Chairman

**Independent examiner's report to the trustees of Hampton Parochial Charity**

I report to the charity trustees on my examination of the accounts of Hampton Parochial Charity (the Trust) for the year ended 31 December 2024.

This report is made to the Trustees, as a body, in accordance with the terms of my engagement. Our work has been undertaken so that we might carry out an Independent Examination of the financial statements in accordance with the General Directions given by the Charity Commissioners. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees, as a body, for our work or for this report.

**Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the Charity are not required to be audited under Section 136(3) of the Housing and Regeneration Act 2008, an independent examination has been carried out.

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or section 135(2)(a) of the Housing and Regeneration Act 2008; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



James Holland-Leader FCA

Knox Cropper LLP  
Chartered Accountants  
65 Leadenhall Street  
London  
EC3A 2AD

Date: 27 June 2025

HAMPTON PAROCHIAL CHARITY

Statement of Financial Activities  
for the Year Ended 31 December 2024

	Notes	Unrestricted funds £	Endowment fund £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM Charitable activities</b>					
Housing	3	93,380	-	93,380	88,197
Investment income	2	<u>37,917</u>	<u>-</u>	<u>37,917</u>	<u>36,598</u>
<b>Total</b>		<u>131,297</u>	<u>-</u>	<u>131,297</u>	<u>124,795</u>
<b>EXPENDITURE ON Charitable activities</b>					
Housing		80,923	3,390	84,313	95,013
Charitable Activities		<u>4,841</u>	<u>-</u>	<u>4,841</u>	<u>3,668</u>
<b>Total</b>		<u>85,764</u>	<u>3,390</u>	<u>89,154</u>	<u>98,681</u>
Net gains on investments	12	<u>10,533</u>	<u>23,463</u>	<u>33,996</u>	<u>101,195</u>
<b>NET INCOME</b>		<b>56,066</b>	<b>20,073</b>	<b>76,139</b>	<b>127,309</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>417,246</u>	<u>1,075,992</u>	<u>1,493,238</u>	<u>1,365,929</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>473,312</b></u>	<u><b>1,096,065</b></u>	<u><b>1,569,377</b></u>	<u><b>1,493,238</b></u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

HAMPTON PAROCHIAL CHARITY

Balance Sheet  
31 December 2024

	Notes	Unrestricted funds £	Endowment fund £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	11	16,870	121,789	138,659	142,790
Investments	12	<u>377,725</u>	<u>974,276</u>	<u>1,352,001</u>	<u>1,310,255</u>
		<b>394,595</b>	<b>1,096,065</b>	<b>1,490,660</b>	<b>1,453,045</b>
<b>CURRENT ASSETS</b>					
Debtors	13	1,351	-	1,351	1,280
Cash at bank		<u>145,419</u>	<u>-</u>	<u>145,419</u>	<u>107,662</u>
		<b>146,770</b>	<b>-</b>	<b>146,770</b>	<b>108,942</b>
<b>CREDITORS</b>					
Amounts falling due within one year	14	(4,902)	-	(4,902)	(4,862)
		<u>141,868</u>	<u>-</u>	<u>141,868</u>	<u>104,080</u>
<b>NET CURRENT ASSETS</b>					
		<b>536,463</b>	<b>1,096,065</b>	<b>1,632,528</b>	<b>1,557,125</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
<b>CREDITORS</b>					
Amounts falling due after more than one year	15	(63,151)	-	(63,151)	(63,887)
		<u>473,312</u>	<u>1,096,065</u>	<u>1,569,377</u>	<u>1,493,238</u>
<b>NET ASSETS</b>					
<b>FUNDS</b>					
Unrestricted funds	17			473,312	417,246
Endowment funds				<u>1,096,065</u>	<u>1,075,992</u>
<b>TOTAL FUNDS</b>					
				<u>1,569,377</u>	<u>1,493,238</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24<sup>th</sup> June 2025 and were signed on its behalf by:

B. A. Healey  
Trustee

The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

Hampton Parochial Charity is a charity constituted under a trust deed and registered as a charity with the Charity Commission of England and Wales. The address of the registered office is given on Page 1.

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The accounts comply with the Charities Act 2011, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing in England 2022.

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are presented in sterling, which is the functional currency of the Charity and are rounded to the nearest pound.

The accounts have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16th July 2014 rather than the Accounting and Reporting by Charities Statement of Recommended Practice effective from 1st April 2005 which has since been withdrawn.

The almshouse properties of the Parochial Charity were redeveloped in 1985 under a scheme approved by the Housing Corporation. A Social Housing Grant was made and a mortgage loan advanced by the Housing Corporation.

### **Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

### **Critical accounting judgements and key sources of estimation uncertainty**

The following are the critical judgements and key sources of estimation uncertainty that the Board has made in the process of applying the charity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements:

#### **Identification of housing property components**

The charity accounts for its expenditure on housing properties using component accounting. Under component accounting, the housing property is divided into those major components which are considered to have substantially different useful economic lives. Judgement is used in allocating property costs between components (land, structure, kitchens, bathrooms etc) and in determining the useful economic lives of each component.

Housing property depreciation is calculated on a component-by-component basis. The identification of such components is a matter of judgement and may have a material impact on the depreciation charge. The components selected are those which reflect how the major repairs to the property are managed.

**1. ACCOUNTING POLICIES - continued**

**Income resources**

- (i) All voluntary income is included in income on receipt, except where the donor requires the sum to be invested to provide income for the Charity's purposes, in which case it is treated as an endowment.
- (ii) Donations under gift aid together with associated income tax recovery are recognised as income when the donation is received.
- (iii) Legacy income is recognised when the charity is entitled to the income, with entitlement being the earlier of the charity being notified of an impending distribution or the legacies being received.
- (iv) Grants receivable are credited to income immediately. Social Housing Capital grants are recognised only when receivable, or in the period in which a scheme is completed and where the amount of the grant has been determined.
- (v) Rents are recognised on the basis of amounts receivable in the year.
- (vi) Rents received in advance are included as deferred income in creditors.
- (vii) Investment income is earned through holding assets for investment purposes such as shares. It included dividends and interest. Where it is not practical to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the Charity's right to receive payment is established.

**Resources expended**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Housing properties**

The almshouse properties are stated at the cost of the redevelopment in 1985 and include development expenditure, interest charged on the mortgage loans and capitalised. No value is included in respect of the land which formed part of the original endowment of the Charity.

Housing properties are stated at depreciated cost. The cost of completed housing properties is depreciated over the life of the properties. Properties are accounted for on a component cost basis with each component being depreciated over its estimated economic life. The principal components identified and the depreciation rate applied to each component are set out below:

	<b>Years</b>
Fabric	<b>100</b>
Roof	<b>70</b>
Electrics	<b>40</b>
Windows and doors	<b>30</b>
Bathrooms	<b>30</b>

**1. ACCOUNTING POLICIES - continued**

**Housing properties**

Mechanical systems	30
Kitchens	20
Boilers	15

**Furniture, Fittings and Equipment**

Contents additions with an individual value over £2,400 are capitalised with items below this amount being written off to the income and expenditure account. Depreciation on Furniture, Fittings and Equipment has been provided in order to write off the cost over its expected useful life on a straight-line basis. The rate used for this purpose is 20%.

**Taxation**

The income and gains of Hampton Parochial Charity are exempt from taxation. The Charity is also exempt from Value Added Tax. Consequently, any Value Added Tax paid forms part of the expenditure to which it relates.

**Charitable funds**

The charitable funds were created from the investments comprised in the original endowments of the Charity together with further donations and accumulated interest and gains thereon.

**Designated Reserves**

Designated reserves form part of unrestricted reserves which have been earmarked by the Trustees for a particular purpose. Such designations may be reversed by future Trustees' decisions. Expenditure cannot be directly set against designated reserves but is taken to the income and expenditure account. A transfer is then made from designated reserves as appropriate.

**Social Housing Grant**

The charity received a Social Housing Grant in respect of the almshouse. This is reflected in reserves in the endowed capital fund and is amortised over its useful life.

**Endowed Capital Fund**

Hampton Parochial Charity received the almshouse and the land on which is built as an endowment. These assets are held in the Endowed Capital Funds, there is no value included in the balance sheet in respect of the land which formed part of the original endowment of the charity. The almshouse property, and subsequent costs of redevelopment and the interest on related loans are reflected in the balance sheet. These are depreciated over the estimated useful economic life of the assets, with depreciation charged through the endowed capital fund by a reduction of the Social Housing Grant

**Unrestricted Reserves**

Unrestricted reserves are general funds available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

**Debtors**

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

**Cash at bank and in hand**

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

**1. ACCOUNTING POLICIES - continued**

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Financial instruments**

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

**Investments**

Investments are a form of basic financial investment and are initially recognised at their transaction value and subsequently measured at fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

**2. INVESTMENT INCOME**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Investment income	<b>37,352</b>	36,400
Deposit account interest	<b>565</b>	197
	<b><u>37,917</u></b>	<b><u>36,597</u></b>

**3. INCOME FROM CHARITABLE ACTIVITIES**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Gross maintenance contributions from residents	<b>93,380</b>	88,197
Losses from voids	<b>-</b>	-
	<b><u>93,380</u></b>	<b><u>88,197</u></b>

**4. GRANTS PAYABLE**

	<b>2024</b>	2023
	£	£
Charitable Activities	<u>3,591</u>	<u>2,668</u>

The total grants paid to institutions during the year was as follows:

	<b>2024</b>	2023
	£	£
Relief in need	<u>3,591</u>	<u>2,668</u>

**5. SUPPORT COSTS**

	Management £	Finance £	Governance costs £	Totals £
Housing	<u>21,093</u>	<u>7,159</u>	<u>3,150</u>	<u>31,402</u>

Support costs, included in the above, are as follows:

**Management**

	<b>2024</b>	2023
	Total activities (& Housing) £	Total activities (& Housing) £
Clerk's salary	22,526	20,456
Pensions	485	426
Subscriptions	923	665
Administrative services	2,799	2,681
Recharges of administrative costs	<u>(5,640)</u>	<u>(5,640)</u>
	<u>21,093</u>	<u>18,588</u>

**Finance**

	<b>2024</b>	2023
	Total activities (& Housing) £	Total activities (& Housing) £
Loan interest	<u>7,159</u>	<u>6,972</u>

**Governance costs**

	<b>2024</b>	2023
	Total activities (& Housing) £	Total activities (& Housing) £
Independent Examination	<u>3,150</u>	<u>3,024</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**7. STAFF COSTS**

	<b>2024</b>	2023
	£	£
Wages and salaries	<b>22,526</b>	20,456
Other pension costs	<b>485</b>	426
	<b><u>23,011</u></b>	<u>20,882</u>

The average monthly number of employees during the year was as follows:

	<b>2024</b>	2023
Clerk and Housing Manager	<b><u>1</u></b>	<u>1</u>

No employees received emoluments in excess of £60,000.

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Housing	88,197	-	88,197
Investment income	<u>36,598</u>	-	<u>36,598</u>
<b>Total</b>	<u>124,795</u>	-	<u>124,795</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Housing	91,623	3,390	95,013
Charitable Activities	<u>3,668</u>	-	<u>3,668</u>
<b>Total</b>	<u>95,291</u>	<u>3,390</u>	<u>98,681</u>
Net gains on investments	<u>32,420</u>	<u>68,775</u>	<u>101,195</u>
<b>NET INCOME</b>	61,924	65,385	127,309
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	355,322	1,010,607	1,365,929

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Endowment fund £	Total funds £
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>417,246</u>	<u>1,075,992</u>	<u>1,493,238</u>

9. SOCIAL HOUSING ACTIVITIES

	2024 £	2023 £
Turnover from Social Housing	93,380	88,197
Operating costs of Social Housing	<u>(84,313)</u>	<u>(95,013)</u>
Operating surplus and surplus on Social Housing activities	<u>9,067</u>	<u>(6,816)</u>

10. SOCIAL HOUSING GRANT

The total Social Housing Grant received for Hampton Parochial Charity as at 31st December 2023 amounted to £484,402 (2023: £484,402).

The full Capital Grant would only become repayable if the Almshouses were disposed of and the grant was not recycled.

	£
Aggregate amount received At 31st December 2024 and 31st December 2023	<u>484,402</u>
Released to Statement of Financial Activities At 31st December 2024 and 31st December 2023	<u>(484,402)</u>
Social Housing Grant Carried forward	<u>-</u>

11. TANGIBLE FIXED ASSETS

	Housing properties £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 January 2024 and 31 December 2024	<u>501,658</u>	<u>34,379</u>	<u>536,037</u>
<b>DEPRECIATION</b>			
At 1 January 2024	360,088	33,159	393,247
Charge for year	<u>3,390</u>	<u>741</u>	<u>4,131</u>
At 31 December 2024	<u>363,478</u>	<u>33,900</u>	<u>397,378</u>
<b>NET BOOK VALUE</b>			
At 31 December 2024	<u>138,180</u>	<u>479</u>	<u>138,659</u>
At 31 December 2023	<u>141,570</u>	<u>1,220</u>	<u>142,790</u>

**12. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2024	1,310,255
Additions	7,750
Revaluations	<u>33,996</u>
At 31 December 2024	<u>1,352,001</u>
<b>NET BOOK VALUE</b>	
At 31 December 2024	<u>1,352,001</u>
At 31 December 2023	<u>1,310,255</u>

There were no investment assets outside the UK.

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Other debtors	-	8
Prepayments and accrued income	<u>1,351</u>	<u>1,272</u>
	<u>1,351</u>	<u>1,280</u>

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

	2024 £	2023 £
Other creditors	<u>4,902</u>	<u>4,862</u>

**15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2024 £	2023 £
Other creditors	<u>63,151</u>	<u>63,887</u>

**16. LOANS**

An analysis of the maturity of loans is given below:

	2024 £	2023 £
Amounts falling due within one year on demand:		
Other loans	<u>868</u>	<u>780</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>964</u>	<u>868</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>3,589</u>	<u>3,229</u>

**16. LOANS - continued**

	2024 £	2023 £
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	<b>58,598</b>	59,790

The loan was advanced on 1 October 1985 by The Housing Corporation on mortgage, secured by a charge on the Charity's housing land and buildings. By an assignment dated 26 March 1997 The Housing Corporation assigned the Charity's loan to First Orchard Brook Limited and subsequently to NatWest.

The loan is repayable over 60 years by equal half-yearly instalments of £3,903, combining principal and interest. Interest is payable at a rate of 10.875% per annum. The last instalment falls to be repaid in 2045.

**17. MOVEMENT IN FUNDS**

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
Income Funds	57,807	37,782	95,589
Extraordinary Repair Fund	<u>359,439</u>	<u>18,284</u>	<u>377,723</u>
	<b>417,246</b>	<b>56,066</b>	<b>473,312</b>
<b>Endowment funds</b>			
Endowment Capital	<u>1,075,992</u>	<u>20,073</u>	<u>1,096,065</u>
<b>TOTAL FUNDS</b>	<u><b>1,493,238</b></u>	<u><b>76,139</b></u>	<u><b>1,569,377</b></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Income Funds	123,546	(85,764)	-	37,782
Extraordinary Repair Fund	<u>7,751</u>	<u>-</u>	<u>10,533</u>	<u>18,284</u>
	<b>131,297</b>	<b>(85,764)</b>	<b>10,533</b>	<b>56,066</b>
<b>Endowment funds</b>				
Endowment Capital	-	(3,390)	23,463	20,073
<b>TOTAL FUNDS</b>	<u><b>131,297</b></u>	<u><b>(89,154)</b></u>	<u><b>33,996</b></u>	<u><b>76,139</b></u>

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
Income Funds	35,903	21,904	57,807
Extraordinary Repair Fund	<u>319,419</u>	<u>40,020</u>	<u>359,439</u>
	355,322	61,924	417,246
<b>Endowment funds</b>			
Endowment Capital	<u>1,010,607</u>	<u>65,385</u>	<u>1,075,992</u>
<b>TOTAL FUNDS</b>	<u><u>1,365,929</u></u>	<u><u>127,309</u></u>	<u><u>1,493,238</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Income Funds	117,195	(95,291)	-	21,904
Extraordinary Repair Fund	<u>7,600</u>	<u>-</u>	<u>32,420</u>	<u>40,020</u>
	124,795	(95,291)	32,420	61,924
<b>Endowment funds</b>				
Endowment Capital	-	(3,390)	68,775	65,385
<b>TOTAL FUNDS</b>	<u><u>124,795</u></u>	<u><u>(98,681)</u></u>	<u><u>101,195</u></u>	<u><u>127,309</u></u>

**Extraordinary Repairs Fund**

This represents amounts set aside to carry out future major repairs to Housing Properties. The movement in year relates to accumulated dividends received in the year together with gains and losses on the CCLA ERF investment.

**Endowment Fund**

Hampton Parochial Charity received the almshouses and land on which they are built as an endowment. The fund represents the original cost (£267,526) of the property, unrealised gains and losses on investment assets held in endowment funds, and the net book value of the social housing grant. The movement in the period reflects gains and losses on endowment investments and the depreciation on housing properties to write off the grant over the life of the components of the building.

**18. RELATED PARTY DISCLOSURES**

All of the trustees of the charity are also trustees of The Hampton War Memorial Charity (Charity Number 212062). Hampton Parochial Charity provided a grant of £250 to the charity in the year (2023: £250).

Rev B Lovell is also a Trustee of The Parochial Church Council of The Ecclesiastical Parish of St Mary, Hampton (Charity Number 1133768), which received £500 (2023: £500) from the charity.

Rev D Winterburn, Mrs S Selvanathan, and Dr D Wile are also Trustees of The Parochial Church Council of The Ecclesiastical Parish of St James, Hampton (Charity Number 1129286), which received £250 (2023: £250) from the charity.

Rev D Williams and Mrs P Williams are also Trustees of The Parochial Church Council of The Ecclesiastical Parish of All Saints, Hampton (Charity Number 1133867), which received £250 (2023: £250) from the charity.

All grants were paid under the objects of the charity. No balances were outstanding at 31 December 2024 (2023: Nil).

The charity also recharged £5,640 (2023: £5,640) to The Hampton War Memorial and School of Industry or Girl's School (Charity Number 312808) for administrative services in the year. All of Hampton Parochial Charity's Trustees are also trustees of both of these charities. No balances were outstanding at 31 December 2024 (2023: Nil).

**19. UNITS IN MANAGEMENT**

The Charity had 12 units in Management during the year. (2023: 12).

**HAMPTON PAROCHIAL CHARITY****Detailed Statement of Financial Activities  
for the Year Ended 31 December 2024**

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Investment income	37,352	36,400
Deposit account interest	<u>565</u>	<u>197</u>
	37,917	36,597
<b>Charitable activities</b>		
Housing Activities	<u>93,380</u>	<u>88,197</u>
<b>Total incoming resources</b>	<b>131,297</b>	<b>124,794</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Insurance	2,138	2,037
Light and heat	9,823	10,346
Gardening	4,917	4,128
Property repairs and maintenance	17,694	31,105
Sundries	38	30
Resident welfare	2,405	2,485
Cleaning	1,440	1,404
Church maintenance	1,000	1,000
Caretaking costs	10,325	10,243
Depreciation of almshouse property	3,390	3,390
Depreciation of fixtures and fittings	741	1,261
Grants to institutions	<u>3,841</u>	<u>2,668</u>
	57,752	70,097
<b>Support costs</b>		
<b>Management</b>		
Clerk's salary	22,526	20,456
Pensions	485	426
Subscriptions	923	665
Administrative services	2,799	2,681
Recharges of administrative costs	<u>(5,640)</u>	<u>(5,640)</u>
	21,093	18,588
<b>Finance</b>		
Loan interest	7,159	6,972
<b>Governance costs</b>		
Independent Examination	<u>3,150</u>	<u>3,024</u>
<b>Total resources expended</b>	<b>89,154</b>	<b>98,681</b>
<b>Net income</b>	<b><u>42,143</u></b>	<b><u>26,113</u></b>

This page does not form part of the statutory financial statements

**HAMPTON PAROCHIAL CHARITY**

England & Wales - Charity number 212061

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# Accounts

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REGISTERED CHARITY NUMBER: 212061  
REGULATOR OF SOCIAL HOUSING NUMBER: A1464

**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2023  
for  
HAMPTON PAROCHIAL CHARITY**



**KNOX CROPPER**  
chartered accountants

**HAMPTON PAROCHIAL CHARITY**

**Contents of the Financial Statements  
for the Year Ended 31 December 2023**

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# HAMPTON PAROCHIAL CHARITY

## Reference and Administrative Details for the Year Ended 31 December 2023

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<b>TRUSTEES</b>	Rev D Winterburn (Chairman) Miss B Healey (Vice Chair) Cllr S Nicholson Mr J Soones JP Miss A Walker Rev S Leamy Rev B Lovell Dr D Wile Mrs P Williams Mrs R McCann Mrs S Sevanathan  Rev D Williams	Co-opted (St James) Co-opted Nominative (LBRUT) Nominative (LBRUT) Nominative (All Saints) Nominative (LBRUT) Co-opted (St Mary's) Co-opted Co-opted Nominative (St Mary's) Nominative (St James) (Appointed 3 October 2023) Co-opted (All Saints)
<b>CLERK AND HOUSING MANAGER</b>	Ms N Hall	
<b>PRINCIPAL ADDRESS</b>	1A Jubilee House Ashley Road Hampton Middlesex TW12 2HX	
<b>REGISTERED CHARITY NUMBER</b>	212061	
<b>REGULATOR OF SOCIAL HOUSING NUMBER</b>	A1464	
<b>INDEPENDENT EXAMINER</b>	James Holland-Leader FCA Knox Cropper LLP Chartered Accountants and Statutory Auditors 65 Leadenhall Street London EC3A 2AD	
<b>BANKERS</b>	Barclays Bank plc 10 Clarence Street Kingston upon Thames Surrey KT1 1NY	

# HAMPTON PAROCHIAL CHARITY

## Report of the Trustees for the Year Ended 31 December 2023

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The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### OBJECTIVES AND ACTIVITIES

#### Objectives and aims

The main objective of the Parochial Charity is to provide almshouses accommodation for poor persons of good character who (except in special cases to be approved by the Charity Commissioners) are resident in the area of benefit of the former Civil Parish and Urban District of Hampton as constituted on the 27th January 1933.

Under the scheme of 3 November 1977 (as varied subsequently) the Trustees are empowered to apply income in the maintenance and running of the almshouse property and in the administration of the Charity and to establish and maintain a reserve fund for maintenance.

Under the scheme of 24 January 2022 the area of benefit of the charity was widened to include the Wards of Hampton, Hampton North, Fulwell and Hampton Hill, and Teddington in accordance with the ward boundaries as amended from time to time with preference given to the Wards of Hampton, Hampton North and Fulwell and Hampton Hill. Almspeople as beneficiaries include those of good character who are currently resident or employed or have family residing in the area of benefit, or otherwise have previously resided or been employed in, or have a strong connection to the area of benefit.

The Trustees are required to:

- (i) Maintain an Extraordinary Repair Fund;
- (ii) Defray the cost of keeping in repair the memorial to William Cole in the parish church of St. Mary the Virgin;
- (iii) Pay the following yearly sums to the respective Church Wardens for Maintaining, repairing and insuring the parish churches of:

	£
St Mary the Virgin, Hampton	500
St James, Hampton Hill	250
All Saints, Hampton	<u>250</u>
	<u>1,000</u>

- (iv) Defray grants to one or both of the following:
  - Relief in need - up to £3,500 per annum
  - The Hampton War Memorial Charity - up to £250 per annum

Subject to the foregoing payments, the income is to be applied for the benefit of the alms people.

For the purposes of almshouse accommodation, the Charity is also a registered provider of Social Housing (Number A1464).

#### Public benefit

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and activities. The public benefit of the Charity is in providing safe and comfortable almshouse accommodation for those in need as described in the scheme and living grants to those in need. Whilst many of the activities are local in nature, the Trustees do not consider this to be an unreasonable geographic restriction and those in need are not excluded from benefit.

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## HAMPTON PAROCHIAL CHARITY

### Report of the Trustees for the Year Ended 31 December 2023

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#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities

Twelve flats were occupied for the whole of the year, with no void periods.

The trustees explored ways of identifying people in need so that grants could be made in line with the charity's objectives. Financial assistance was given to 5 (2022: 5) deserving applicants in the year totalling £2,668 (2022: £3,384).

#### FINANCIAL REVIEW

##### Financial review

As disclosed in the Statement of Financial Activities on page 9 the surplus on total activities for the year before gains and losses on investment was £26,114 (2022: £24,498).

Investment income and deposit interest was £36,598 (2022: £34,413).

The "housing deficit", or deficit of rents against almshouse operating costs and associated interest payable, amounted to £6,816 (2022: £5,531). The charity is dependent on the income generated from its investments to underpin its charitable objectives.

The Endowed Capital Fund as at 31 December 2023 was £1,075,992 (2022: £1,010,607)

The Extraordinary Repair Fund as at 31 December 2023 was £359,439 (2022: £319,419).

The Income Fund as at 31 December 2023 was £57,807 (2022: £35,903).

##### Investment policy

Funds are invested in such a manner as the Trustees think fit in order to provide an appropriate and balanced portfolio taking into account the requirements of the law relating to the investment of charitable monies, and the investment policy of the Charity.

##### Reserves policy

The Trustees' reserves policy takes into account the fact that some funds are endowed or designated for specific purposes. In the case of unrestricted funds, the Trustees seek to maintain general reserves which will support the ongoing aims of the Charity and allow it to operate on a going concern basis.

##### Going concern

The Board has reasonable expectation that the charity has adequate resources to continue operations for the foreseeable future. For this reason, the going concern basis has continued to be used in preparing the financial statements. The Board has considered the short and long term health of the charity, and is content that a robust budget provides assurance that the going concern basis is appropriate in preparing the financial statements.

#### FUTURE PLANS

The Trustees intend to continue their current activities in maintaining the almshouse accommodation through the Parochial Charity. The ongoing refurbishment of premises continues, in accordance with the aim of improving the service to tenants and future plans will involve an ongoing review and implementation of any works considered necessary.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The Charity is governed by a scheme dated 3rd November 1977, as amended by a scheme dated 24th January 2022. The Charity's Registered Number is 212061 and it is also registered by the Regulator of Social Housing (Number A1464).

## HAMPTON PAROCHIAL CHARITY

### Report of the Trustees for the Year Ended 31 December 2023

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Charity constitution**

The Charity is administered by a maximum of twelve Trustees, comprising:

- (a) Six Nominative Trustees appointed for a term of four years as follows:

Three by the Council of the London Borough of Richmond Upon Thames, who shall be persons who through residence, occupation or employment, or otherwise, have special knowledge of the area of benefit.

One by the PCC of St. Mary the Virgin, Hampton.

One by the PCC of St. James, Hampton Hill.

One by the PCC of All Saints, Hampton.

- (b) Six Co-opted Trustees, appointed for a term of five years.

Investment powers are determined by the Trustees Act 2020.

This is a principal Charity and embraces the Charities of the Parochial Quitrents, Mary Gavell, John Turner, Cyrus Maigre, William Cole, Eva Maria Garrick and John Jones.

##### **Code of Governance**

The code of governance adopted by the Trustees is the Charity Governance Code for Smaller Charities, as this best fits with the aims and objectives of Hampton Parochial Charity as an Almshouse Charity and represents a standard of good governance practice to which all charities should aspire.

The Board of Trustees confirms compliance with the Governance and Financial Viability Standard. In doing so, the Board confirms that it has an appropriate, robust and prudent business planning, risk and control framework in place.

##### **Organisational structure**

The management of the Charity is carried out by the Clerk, Ms Nicola Hall, who is also the Housing Manager. The greater part of the administration is concerned with the almshouse accommodation at Jubilee House, built in 1985 to provide twelve almshouse flats.

The Trustees meet at quarterly intervals and the Building, Finance and Appointments Committees meet periodically during the year. The trustees undertake induction training as a trustee on appointment and further trustee training as required.

##### **Internal Controls**

The Trustees acknowledge their responsibility for the Charity's system of internal controls, including internal financial controls. The system of controls covers governance, strategy and finance, relating to the safeguarding of assets, the maintenance of proper accounting records and the reliability of financial information used both within the organisation and for publication. The systems established and maintained can provide reasonable but not absolute assurance against material misstatement or loss.

The Trustees give consideration to the major risks to which the charity is exposed and have reviewed the established systems and procedures to manage these risks. It has been agreed that the Trustees will annually review these risks.

##### **Key management remuneration**

The trustees receive no remuneration for their services other than the reimbursement of out-of-pocket expenses.

# HAMPTON PAROCHIAL CHARITY

## Report of the Trustees for the Year Ended 31 December 2023

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### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Risk management

The Trustees give consideration to the major risks to which the charity is exposed and have reviewed the established systems and procedures to manage these risks. It has been agreed that the Trustees will annually review these risks.

The Board's focus in the year was on the below principal risks:

#### Risk of losing Trustees leading to ineffective management of the Charity

The charity currently has 12 Trustees and has undertaken a skills audit to ensure a diverse range of skills is available for the effective running of the charity. The risk of loss of Trustees is mitigated through succession planning involving the wider community and advice from the Almshouse Association.

#### Maintaining Properties to Decent Homes Standards in the face of Rising Costs

Reports are made to the Board at each meeting to ensure all properties and inspections are up to date. A rolling programme of works is in place for component replacements to aid the spread of costs. The Charity currently has sufficient Extraordinary Repairs reserves to undertake necessary works as they arise.

#### Lack of Maintenance Charge Increases and potential for long Void Periods

Income and expenditure are reviewed quarterly and closely monitored by Trustees. Maintenance charge contribution increases are agreed in line with inflation. The charity has widened the catchment area for almspeople to mitigate the risk of long void periods. With the refurbishment works undertaken to date, the Trustees are confident of limiting the void periods to a minimum.

#### Risk of loss through ineffective financial controls and rising governance costs

Hampton Parochial Charity has documented financial procedures which are adhered to and monitored by Trustees. Trustees also closely monitor budgets and sign off month end financial reports. Governance costs are frequently reviewed and cost-effective services sought via approved suppliers.

# HAMPTON PAROCHIAL CHARITY

## Report of the Trustees for the Year Ended 31 December 2023

### STRUCTURE, GOVERNANCE AND MANAGEMENT VALUE FOR MONEY (VFM)

Each year the Charity uses a range of data to measure VFM progress against the housing sector. The results help influence investment decisions and provide the regulators and other stakeholders with information on the progress of the Charity, whilst also ensuring compliance with the regulatory VFM standard. The metrics have been compared to the Acuity smaller providers 2022/23 results.

Metric	2023	2022	Acuity Scorecard	Commentary
New supply delivered	0%	0%	0%	The Charity has 12 Almshouses in management. This remains as per the previous year, with no new supply of social housing or new supply of non-social housing.
Gearing	(30.37)%	(13.37)%	13.24%	The Charity has minimal borrowings compared to industry standard repayable in one year and strengthened cash reserves.
EBITDA MRI	(28.21)%	(46.95)%	168%	A deficit was made on the provision of social housing. As a charity, Hampton Parochial Charity supports its charitable objectives via its investment returns.
Social Housing Cost Per Unit	£6,949	£6,201	£5,395	The charity has done well to monitor expenditure in the year. Whilst expenditure overall was consistent with the prior year, Hampton Parochial Charity supports its charitable objectives via its investment returns.
Operating Margin Overall	20.93%	21.75 %	13.34%	As a Charity, Hampton Parochial Charity receives significant income from its investments, which produced £36,401 in 2023, thus impacting the operating margin. This income also underwrites part of the charity's operating costs.
Social Housing Lettings only	(7.73)%	(7.07)%	13.21%	
ROCE	1.68%	1.71%	1.86%	The charity usually incurs a deficit on social housing activities which is covered by income from its charitable endowments.
Reinvestment	0%	0%	3.7%	The almshouses are maintained to a decent standard, and no capital improvements were required in the year. The trustees are satisfied that the properties continue to be well maintained.

# HAMPTON PAROCHIAL CHARITY

## Report of the Trustees for the Year Ended 31 December 2023

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### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, the Housing and Regeneration Act 2008, the Accounting Direction for Private Registered Providers of Social Housing 2022, and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 25/06/2024 ..... and signed on its behalf by:

  
D Winterburn - Chair

**Independent Examiner's Report to the Trustees of  
Hampton Parochial Charity**

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**Independent examiner's report to the trustees of Hampton Parochial Charity**

I report to the charity trustees on my examination of the accounts of Hampton Parochial Charity (the Trust) for the year ended 31 December 2023.

This report is made to the Trustees, as a body, in accordance with the terms of my engagement. Our work has been undertaken so that we might carry out an Independent Examination of the financial statements in accordance with the General Directions given by the Charity Commissioners. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees, as a body, for our work or for this report.

**Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the Charity are not required to be audited under Section 136(3) of the Housing and Regeneration Act 2008, an independent examination has been carried out.

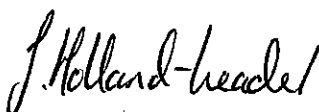
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or section 135(2)(a) of the Housing and Regeneration Act 2008; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



James Holland-Leader FCA

Knox Cropper LLP  
Chartered Accountants  
65 Leadenhall Street  
London  
EC3A 2AD

Date: 28/06/2024

**HAMPTON PAROCHIAL CHARITY**

**Statement of Financial Activities  
for the Year Ended 31 December 2023**

	Notes	Unrestricted funds £	Endowment fund £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>					
Housing	3	88,197	-	88,197	78,201
Investment income	2	<u>36,598</u>	-	<u>36,598</u>	<u>34,413</u>
<b>Total</b>		<u>124,795</u>	-	<u>124,795</u>	<u>112,614</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Housing		91,623	3,390	95,013	83,732
Charitable Activities		<u>3,668</u>	-	<u>3,668</u>	<u>4,384</u>
<b>Total</b>		<u>95,291</u>	<u>3,390</u>	<u>98,681</u>	<u>88,116</u>
Net gains/(losses) on investments		<u>32,420</u>	<u>68,775</u>	<u>101,195</u>	<u>(136,135)</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>61,924</b>	<b>65,385</b>	<b>127,309</b>	<b>(111,637)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>355,322</u>	<u>1,010,607</u>	<u>1,365,929</u>	<u>1,477,566</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>417,246</b></u>	<u><b>1,075,992</b></u>	<u><b>1,493,238</b></u>	<u><b>1,365,929</b></u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

# HAMPTON PAROCHIAL CHARITY

## Balance Sheet 31 December 2023

	Notes	Unrestricted funds £	Endowment fund £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	11	17,611	125,179	142,790	146,643
Investments	12	<u>359,442</u>	<u>950,813</u>	<u>1,310,256</u>	<u>1,201,457</u>
		<b>377,053</b>	<b>1,075,992</b>	<b>1,453,046</b>	<b>1,348,100</b>
<b>CURRENT ASSETS</b>					
Debtors	13	1,280	-	1,280	2,335
Cash at bank		<u>107,662</u>	<u>-</u>	<u>107,662</u>	<u>84,884</u>
		<b>108,942</b>	<b>-</b>	<b>108,942</b>	<b>87,219</b>
<b>CREDITORS</b>					
Amounts falling due within one year	14	<u>(4,862)</u>	<u>-</u>	<u>(4,862)</u>	<u>(4,591)</u>
<b>NET CURRENT ASSETS</b>		<u><b>104,080</b></u>	<u><b>-</b></u>	<u><b>104,080</b></u>	<u><b>82,628</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<b>481,133</b>	<b>1,075,992</b>	<b>1,557,125</b>	<b>1,430,728</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	15	<u>(63,887)</u>	<u>-</u>	<u>(63,887)</u>	<u>(64,799)</u>
<b>NET ASSETS</b>		<u><b>417,246</b></u>	<u><b>1,075,992</b></u>	<u><b>1,493,238</b></u>	<u><b>1,365,929</b></u>
<b>FUNDS</b>					
Unrestricted funds	17			417,246	355,322
Endowment funds				<u>1,075,992</u>	<u>1,010,607</u>
<b>TOTAL FUNDS</b>				<u><b>1,493,238</b></u>	<u><b>1,365,929</b></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25/06/2024 and were signed on its behalf by:

  
D Winterburn - Chair

The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

Hampton Parochial Charity is a charity constituted under a trust deed and registered as a charity with the Charity Commission of England and Wales. The address of the registered office is given on Page 1.

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The accounts comply with the Charities Act 2011, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing in England 2022.

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are presented in sterling, which is the functional currency of the Charity and are rounded to the nearest pound.

The accounts have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16th July 2014 rather than the Accounting and Reporting by Charities Statement of Recommended Practice effective from 1st April 2005 which has since been withdrawn.

The almshouse properties of the Parochial Charity were redeveloped in 1985 under a scheme approved by the Housing Corporation. A Social Housing Grant was made and a mortgage loan advanced by the Housing Corporation.

### **Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

### **Critical accounting judgements and key sources of estimation uncertainty**

The following are the critical judgements and key sources of estimation uncertainty that the Board has made in the process of applying the charity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements:

#### **Identification of housing property components**

The charity accounts for its expenditure on housing properties using component accounting. Under component accounting, the housing property is divided into those major components which are considered to have substantially different useful economic lives. Judgement is used in allocating property costs between components (land, structure, kitchens, bathrooms etc) and in determining the useful economic lives of each component.

Housing property depreciation is calculated on a component-by-component basis. The identification of such components is a matter of judgement and may have a material impact on the depreciation charge. The components selected are those which reflect how the major repairs to the property are managed.

**1. ACCOUNTING POLICIES - continued**

**Income resources**

- (i) All voluntary income is included in income on receipt, except where the donor requires the sum to be invested to provide income for the Charity's purposes, in which case it is treated as an endowment.
- (ii) Donations under gift aid together with associated income tax recovery are recognised as income when the donation is received.
- (iii) Legacy income is recognised when the charity is entitled to the income, with entitlement being the earlier of the charity being notified of an impending distribution or the legacies being received.
- (iv) Grants receivable are credited to income immediately. Social Housing Capital grants are recognised only when receivable, or in the period in which a scheme is completed and where the amount of the grant has been determined.
- (v) Rents are recognised on the basis of amounts receivable in the year.
- (vi) Rents received in advance are included as deferred income in creditors.

Investment income is earned through holding assets for investment purposes such as shares. It included dividends and interest. Where it is not practical to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the Charity's right to receive payment is established.

**Resources expended**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Housing properties**

The almshouse properties are stated at the cost of the redevelopment in 1985 and include development expenditure, interest charged on the mortgage loans and capitalised. No value is included in respect of the land which formed part of the original endowment of the Charity.

Housing properties are stated at depreciated cost. The cost of completed housing properties is depreciated over the life of the properties. Properties are accounted for on a component cost basis with each component being depreciated over its estimated economic life. The principal components identified and the depreciation rate applied to each component are set out below:

	<b>Years</b>
Fabric	<b>100</b>
Roof	<b>70</b>
Electrics	<b>40</b>
Windows and doors	<b>30</b>

# HAMPTON PAROCHIAL CHARITY

## Notes to the Financial Statements - continued for the Year Ended 31 December 2023

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### 1. ACCOUNTING POLICIES - continued

#### Housing properties

Bathrooms	30
Mechanical systems	30
Kitchens	20
Boilers	15

#### Furniture, Fittings and Equipment

Depreciation on Furniture, Fittings and Equipment has been provided in order to write off the cost over its expected useful life on a straight line basis. The rate used for this purpose is 20%.

#### Taxation

The income and gains of Hampton Parochial Charity are exempt from taxation. The Charity is also exempt from Value Added Tax. Consequently, any Value Added Tax paid forms part of the expenditure to which it relates.

#### Charitable funds

The charitable funds were created from the investments comprised in the original endowments of the Charity together with further donations and accumulated interest and gains thereon.

#### Designated Reserves

Designated reserves form part of unrestricted reserves which have been earmarked by the Trustees for a particular purpose. Such designations may be reversed by future Trustees' decisions. Expenditure cannot be directly set against designated reserves, but is taken to the income and expenditure account. A transfer is then made from designated reserves as appropriate.

#### Social Housing Grant

The charity received a Social Housing Grant in respect of the almshouse. This is reflected in reserves in the endowed capital fund and is amortised over its useful life.

#### Endowed Capital Fund

Hampton Parochial Charity received the almshouse and the land on which is built as an endowment. These assets are held in the Endowed Capital Funds, there is no value included in the balance sheet in respect of the land which formed part of the original endowment of the charity. The almshouse property, and subsequent costs of redevelopment and the interest on related loans are reflected in the balance sheet. These are depreciated over the estimated useful economic life of the assets, with depreciation charged through the endowed capital fund by a reduction of the Social Housing Grant

#### Unrestricted Reserves

Unrestricted reserves are general funds available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

#### Debtors

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

#### Cash at bank and in hand

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

# HAMPTON PAROCHIAL CHARITY

## Notes to the Financial Statements - continued for the Year Ended 31 December 2023

### 1. ACCOUNTING POLICIES - continued

#### Debtors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### Financial instruments

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

#### Investments

Investments are a form of basic financial investment and are initially recognised at their transaction value and subsequently measured at fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

### 2. INVESTMENT INCOME

	2023	2022
	£	£
Investment income	36,401	34,394
Deposit account interest	197	19
	<u>36,598</u>	<u>34,413</u>

### 3. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
Gross maintenance contributions from residents	88,197	85,251
Losses from voids	-	(7,050)
	<u>88,197</u>	<u>78,201</u>

**HAMPTON PAROCHIAL CHARITY**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**4. GRANTS PAYABLE**

	2023 £	2022 £
Charitable Activities	<u>2,668</u>	<u>3,384</u>

The total grants paid to institutions during the year was as follows:

	2023 £	2022 £
Relief in need	<u>2,668</u>	<u>3,384</u>

**5. SUPPORT COSTS**

	Management £	Finance £	Governance costs £	Totals £
Housing	<u>18,588</u>	<u>6,972</u>	<u>3,024</u>	<u>28,584</u>

Support costs, included in the above, are as follows:

**Management**

	2023 Housing £	2022 Total activities £
Clerk's salary	20,456	18,513
Pensions	426	369
Subscriptions	665	542
Administrative services	2,681	4,213
Recharges of administrative costs	<u>(5,640)</u>	<u>(6,640)</u>
	<u>18,588</u>	<u>16,997</u>

**Finance**

	2023 Housing £	2022 Total activities £
Loan	<u>6,972</u>	<u>7,174</u>

**Governance costs**

	2023 Housing £	2022 Total activities £
Independent Examination	<u>3,024</u>	<u>2,880</u>

# HAMPTON PAROCHIAL CHARITY

## Notes to the Financial Statements - continued for the Year Ended 31 December 2023

### 6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

### 7. STAFF COSTS

	2023 £	2022 £
Wages and salaries	20,456	18,513
Other pension costs	<u>426</u>	<u>369</u>
	<u>20,882</u>	<u>18,882</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Clerk and Housing Manager	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

### 8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Housing	78,201	-	78,201
Investment income	<u>34,413</u>	<u>-</u>	<u>34,413</u>
<b>Total</b>	<u>112,614</u>	<u>-</u>	<u>112,614</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Housing	82,689	1,043	83,732
Charitable Activities	<u>4,384</u>	<u>-</u>	<u>4,384</u>
<b>Total</b>	<u>87,073</u>	<u>1,043</u>	<u>88,116</u>
Net gains/(losses) on investments	<u>(37,857)</u>	<u>(98,278)</u>	<u>(136,135)</u>
<b>NET INCOME/(EXPENDITURE)</b>	<b>(12,316)</b>	<b>(99,321)</b>	<b>(111,637)</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	367,638	1,109,928	1,477,566

**HAMPTON PAROCHIAL CHARITY**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Endowment fund £	Total funds £
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>355,322</u>	<u>1,010,607</u>	<u>1,365,929</u>

**9. SOCIAL HOUSING ACTIVITIES**

	2023 £	2022 £
Turnover from Social Housing	88,197	78,201
Operating costs of Social Housing	<u>(95,013)</u>	<u>(83,732)</u>
Operating surplus and surplus on Social Housing activities	<u>(6,816)</u>	<u>(5,531)</u>

**10. SOCIAL HOUSING GRANT**

The total Social Housing Grant received for Hampton Parochial Charity as at 31st December 2023 amounted to £484,402 (2022: £484,402).

The full Capital Grant would only become repayable if the Almshouses were disposed of and the grant was not recycled.

Aggregate amount received At 31st December 2023 and 31st December 2022	£ <u>484,402</u>
Released to Statement of Financial Activities At 31st December 2023 and 31st December 2022	<u>(484,402)</u>
Social Housing Grant Carried forward	<u>-</u>

HAMPTON PAROCHIAL CHARITY

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

11. TANGIBLE FIXED ASSETS

	Housing properties £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 January 2023	501,658	33,580	535,238
Additions	-	799	799
At 31 December 2023	<u>501,658</u>	<u>34,379</u>	<u>536,037</u>
<b>DEPRECIATION</b>			
At 1 January 2023	356,698	31,897	388,595
Charge for year	3,390	1,262	4,652
At 31 December 2023	<u>360,088</u>	<u>33,159</u>	<u>393,247</u>
<b>NET BOOK VALUE</b>			
At 31 December 2023	<u>141,570</u>	<u>1,220</u>	<u>142,790</u>
At 31 December 2022	<u>144,960</u>	<u>1,683</u>	<u>146,643</u>

12. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2023	1,201,457
Additions	7,604
Revaluations	101,195
At 31 December 2023	<u>1,310,256</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u>1,310,256</u>
At 31 December 2022	<u>1,201,457</u>

There were no investment assets outside the UK.

	2023		2022	
	Market Value £	Cost £	Market Value £	Cost £
The Investments comprise the following:				
202,257 (2022: 202,257) M&G Charity Multi Asset Fund Income Shares (Endowed) (Previously the National Association of Almshouses Common Investment Fund)	181,667	87,352	178,613	87,352
1,449.35 (2022: 1,449.35) COIF Accumulation Shares (E.R.F)	359,439	172,395	319,419	164,795
38,757.7 (2022: 38,757.7) COIF Income Shares (Endowed)	769,150	180,174	703,425	180,174
Balance at 31 December 2023	<u>1,310,256</u>	<u>439,921</u>	<u>1,201,457</u>	<u>426,579</u>

**HAMPTON PAROCHIAL CHARITY**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Other debtors	8	8
Prepayments and accrued income	<u>1,272</u>	<u>2,327</u>
	<u>1,280</u>	<u>2,335</u>

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

	2023	2022
	£	£
Other creditors	<u>4,862</u>	<u>4,591</u>

**15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2023	2022
	£	£
Other creditors	<u>63,887</u>	<u>64,799</u>

**16. LOANS**

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand: Other loans	<u>780</u>	<u>702</u>
Amounts falling between one and two years: Other loans - 1-2 years	<u>868</u>	<u>780</u>
Amounts falling due between two and five years: Other loans - 2-5 years	<u>3,229</u>	<u>2,904</u>
Amounts falling due in more than five years:  Repayable by instalments: Other loans more 5yrs instal	   <u>59,790</u>	   61,115

The loan was advanced on 1 October 1985 by The Housing Corporation on mortgage, secured by a charge on the Charity's housing land and buildings. By an assignment dated 26 March 1997 The Housing Corporation assigned the Charity's loan to First Orchard Brook Limited and subsequently to NatWest.

The loan is repayable over 60 years by equal half -yearly instalments of £3,903, combining principal and interest. Interest is payable at a rate of 10.875% per annum. The last instalment falls to be repaid in 2045.

**HAMPTON PAROCHIAL CHARITY**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**17. MOVEMENT IN FUNDS**

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
Income Funds	35,903	21,904	57,807
Extraordinary Repair Fund	<u>319,419</u>	<u>40,020</u>	<u>359,439</u>
	355,322	61,924	417,246
<b>Endowment funds</b>			
Endowment Capital	<u>1,010,607</u>	<u>65,385</u>	<u>1,075,992</u>
<b>TOTAL FUNDS</b>	<u><u>1,365,929</u></u>	<u><u>127,309</u></u>	<u><u>1,493,238</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Income Funds	117,195	(95,291)	-	21,904
Extraordinary Repair Fund	<u>7,600</u>	<u>-</u>	<u>32,420</u>	<u>40,020</u>
	124,795	(95,291)	32,420	61,924
<b>Endowment funds</b>				
Endowment Capital	-	(3,390)	68,775	65,385
<b>TOTAL FUNDS</b>	<u><u>124,795</u></u>	<u><u>(98,681)</u></u>	<u><u>101,195</u></u>	<u><u>127,309</u></u>

**Comparatives for movement in funds**

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
Income Funds	16,644	19,259	35,903
Extraordinary Repair Fund	<u>350,994</u>	<u>(31,575)</u>	<u>319,419</u>
	367,638	(12,316)	355,322
<b>Endowment funds</b>			
Endowment Capital	<u>1,109,928</u>	<u>(99,321)</u>	<u>1,010,607</u>
<b>TOTAL FUNDS</b>	<u><u>1,477,566</u></u>	<u><u>(111,637)</u></u>	<u><u>1,365,929</u></u>

## HAMPTON PAROCHIAL CHARITY

### Notes to the Financial Statements - continued for the Year Ended 31 December 2023

#### 17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Income Funds	106,332	(87,073)	-	19,259
Extraordinary Repair Fund	<u>6,282</u>	<u>-</u>	<u>(37,857)</u>	<u>(31,575)</u>
	112,614	(87,073)	(37,857)	(12,316)
<b>Endowment funds</b>				
Endowment Capital	-	(1,043)	(98,278)	(99,321)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>112,614</u>	<u>(88,116)</u>	<u>(136,135)</u>	<u>(111,637)</u>

#### Extraordinary Repairs Fund

This represents amounts set aside to carry out future major repairs to Housing Properties. The movement in year relates to accumulated dividends received in the year together with gains and losses on the CCLA ERF investment.

#### Endowment Fund

Hampton Parochial Charity received the almshouses and land on which they are built as an endowment. The fund represents the original cost (£267,526) of the property, unrealised gains and losses on investment assets held in endowment funds, and the net book value of the social housing grant. The movement in the period reflects gains and losses on endowment investments and the depreciation on housing properties to write off the grant over the life of the components of the building.

#### 18. RELATED PARTY DISCLOSURES

All of the trustees of the charity are also trustees of The Hampton War Memorial Charity (Charity Number 212062). Hampton Parochial Charity provided a grant of £250 to the charity in the year (2022: £250).

Rev B Lovell is also a Trustee of The Parochial Church Council of The Ecclesiastical Parish of St Mary, Hampton (Charity Number 1133768), which received £500 (2022: £500) from the charity.

Rev D Winterburn, Dr D Wile, and Mrs S Sevanathan (appointed after the year under review) are also Trustees of The Parochial Church Council of The Ecclesiastical Parish of St James, Hampton Hill (Charity Number 1129286), which received £250 (2022: £250) from the charity.

Rev D Williams, Mrs P Williams, and Miss A Walker are also Trustees of The Parochial Church Council of The Ecclesiastical Parish of All Saints, Hampton (Charity Number 1133867), which received £250 (2022: £250) from the charity.

All grants were paid under the objects of the charity. No balances were outstanding at 31 December 2023 (2022: Nil).

The charity also recharged £5,640 (2022: £6,640) to The Hampton War Memorial and School of Industry or Girl's School (Charity Number 312808) for administrative services in the year. All of Hampton Parochial Charity's Trustees are also trustees of both of these charities. No balances were outstanding at 31 December 2023 (2022: Nil).

**19. UNITS IN MANAGEMENT**

The Charity had 12 units in Management during the year. (2022: 12).

**HAMPTON PAROCHIAL CHARITY**

**Detailed Statement of Financial Activities  
for the Year Ended 31 December 2023**

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Investment income	36,401	34,394
Deposit account interest	197	19
	<u>36,598</u>	<u>34,413</u>
<b>Charitable activities</b>		
Housing Activities	88,197	85,251
Losses from voids	-	(7,050)
	<u>88,197</u>	<u>78,201</u>
<b>Total incoming resources</b>	<b>124,795</b>	<b>112,614</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Rates and water	-	571
Insurance	2,037	1,990
Light and heat	10,346	7,395
Gardening	4,128	4,449
Property repairs and maintenance	31,105	26,723
Sundries	30	430
Resident welfare	2,485	2,113
Cleaning	1,404	1,296
Church maintenance	1,000	1,000
Caretaking costs	10,243	9,570
Depreciation of Freehold property	3,390	1,043
Depreciation of fixtures & fittings	1,261	1,101
Grants to institutions	2,668	3,384
	<u>70,097</u>	<u>61,065</u>
<b>Support costs</b>		
<b>Management</b>		
Clerk's salary	20,456	18,513
Pensions	426	369
Subscriptions	665	542
Administrative services	2,681	4,213
Recharges of administrative costs	(5,640)	(6,640)
	<u>18,588</u>	<u>16,997</u>
<b>Finance</b>		
Loan	6,972	7,174

This page does not form part of the statutory financial statements

HAMPTON PAROCHIAL CHARITY

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2023

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	2023 £	2022 £
<b>Finance</b>		
<b>Governance costs</b>		
Independent Examination	<u>3,024</u>	<u>2,880</u>
Total resources expended	<u>98,681</u>	<u>88,116</u>
Net income	<u>26,114</u>	<u>24,498</u>

This page does not form part of the statutory financial statements

**HAMPTON PAROCHIAL CHARITY**

England & Wales - Charity number 212061

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# Accounts

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REGISTERED CHARITY NUMBER: 212061  
REGULATOR OF SOCIAL HOUSING NUMBER: A1464

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 December 2022**  
**for**  
**HAMPTON PAROCHIAL CHARITY**

**HAMPTON PAROCHIAL CHARITY**

**Contents of the Financial Statements  
for the Year Ended 31 December 2022**

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<b>Statement of Financial Activities</b>	9
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# HAMPTON PAROCHIAL CHARITY

Reference and Administrative Details  
for the Year Ended 31 December 2022

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<b>TRUSTEES</b>	Rev D Winterburn (Chairman) Miss B Healey (Vice Chair) Cllr S Nicholson Mr J Soones JP Miss A Walker Rev S Leamy Rev B Lovell Dr D Wile Mrs P Williams Mrs R McCann Ms A Pietsch  Rev D Williams	Co-opted (St James) Co-opted Nominative (LBRUT) Nominative (LBRUT) Nominative (All Saints) Nominative (LBRUT) Co-opted (St Mary's) Co-opted Co-opted Nominative (St Mary's) Nominative (St James) (Resigned 29 November 2022) Co-opted (All Saints)
<b>CLERK AND HOUSING MANAGER</b>	Ms N Hall	
<b>PRINCIPAL ADDRESS</b>	1A Jubilee House Ashley Road Hampton Middlesex TW12 2HX	
<b>REGISTERED CHARITY NUMBER</b>	212061	
<b>REGULATOR OF SOCIAL HOUSING NUMBER</b>	A1464	
<b>INDEPENDENT EXAMINER</b>	James Holland-Leader FCA Knox Cropper LLP Chartered Accountants and Statutory Auditors 65 Leadenhall Street London EC3A 2AD	
<b>BANKERS</b>	Barclays Bank plc 10 Clarence Street Kingston upon Thames Surrey KT1 1NY	

# HAMPTON PAROCHIAL CHARITY

## Report of the Trustees for the Year Ended 31 December 2022

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The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### OBJECTIVES AND ACTIVITIES

#### Objectives and aims

The main objective of the Parochial Charity is to provide almshouses accommodation for poor persons of good character who (except in special cases to be approved by the Charity Commissioners) are resident in the area of benefit of the former Civil Parish and Urban District of Hampton as constituted on the 27th January 1933.

Under the scheme of 3 November 1977 (as varied subsequently) the Trustees are empowered to apply income in the maintenance and running of the almshouse property and in the administration of the Charity and to establish and maintain a reserve fund for maintenance.

Under the scheme of 24 January 2022, the area of benefit of the charity was widened to include the Wards of Hampton, Hampton North, Fulwell and Hampton Hill, and Teddington in accordance with the ward boundaries as amended from time to time with preference given to the Wards of Hampton, Hampton North and Fulwell and Hampton Hill. Almspeople as beneficiaries include those of good character who are currently resident or employed or have family residing in the area of benefit, or otherwise have previously resided or been employed in, or have a strong connection to the area of benefit.

The Trustees are required to:

- (i) Maintain an Extraordinary Repair Fund;
- (ii) Defray the cost of keeping in repair the memorial to William Cole in the parish church of St. Mary the Virgin;
- (iii) Pay the following yearly sums to the respective Church Wardens for Maintaining, repairing and insuring the parish churches of:

	£
St Mary the Virgin, Hampton	500
St James, Hampton Hill	250
All Saints, Hampton	<u>250</u>
	<u>1,000</u>

- (iv) Defray grants to one or both of the following:
  - Relief in need - up to £3,500 per annum
  - The Hampton War Memorial Charity - up to £250 per annum

Subject to the foregoing payments, the income is to be applied for the benefit of the alms people.

For the purposes of almshouse accommodation, the Charity is also a registered provider of Social Housing (Number A1464).

#### Public benefit

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and activities. The public benefit of the Charity is in providing safe and comfortable almshouse accommodation for those in need as described in the scheme and living grants to those in need. Whilst many of the activities are local in nature, the Trustees do not consider this to be an unreasonable geographic restriction and those in need are not excluded from benefit.

## HAMPTON PAROCHIAL CHARITY

### Report of the Trustees for the Year Ended 31 December 2022

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#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities

Ten flats were occupied for the whole of the year, one flat was vacant for nine and a half months and one flat was occupied for approximately ten months.

The trustees explored ways of identifying people in need so that grants could be made in line with the charity's objectives. Financial assistance was given to 5 (2021: 2) deserving applicants in the year totalling £3,384 (2021: £1,016).

#### FINANCIAL REVIEW

##### Financial review

As disclosed in the Statement of Financial Activities on page 9 the surplus on total activities for the year before gains and losses on investment was £24,498 (2021:£11,935).

Investment income and deposit interest was £34,413 (2021: £32,392).

The "housing surplus", or surplus of rents against almshouse operating costs and associated interest payable, amounted to a deficit of £5,531 (2021:£17,878). The charity is dependent on the income generated from its investments to underpin its charitable objectives.

The Endowed Capital Fund as at 31 December 2022 was £1,010,607 (2021: £1,109,928)

The Extraordinary Repair Fund as at 31 December 2022 was £319,419 (2021: £350,994).

The Income Fund as at 31 December 2022 was £35,903 (2021: £16,644).

##### Investment policy

Funds are invested in such a manner as the Trustees think fit in order to provide an appropriate and balanced portfolio taking into account the requirements of the law relating to the investment of charitable monies, and the investment policy of the Charity.

##### Reserves policy

The Trustees' reserves policy takes into account the fact that some funds are endowed or designated for specific purposes. In the case of unrestricted funds, the Trustees seek to maintain general reserves which will support the ongoing aims of the Charity and allow it to operate on a going concern basis.

##### Going concern

The Board has reasonable expectation that the charity has adequate resources to continue operations for the foreseeable future. For this reason, the going concern basis has continued to be used in preparing the financial statements. The Board has considered the short and long term health of the charity together with a robust budget which provides assurance that the going concern basis is appropriate in preparing the financial statements.

#### FUTURE PLANS

The Trustees intend to continue their current activities in maintaining the almshouse accommodation through the Parochial Charity. The ongoing refurbishment of premises continues, in accordance with the aim of improving the service to tenants and future plans will involve an ongoing review and implementation of any works considered necessary.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The Charity is governed by a scheme dated 3rd November 1977, as amended by a scheme dated 24th January 2022. The Charity's Registered Number is 212061 and it is also registered by the Regulator of Social Housing (Number A1464).

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## HAMPTON PAROCHIAL CHARITY

### Report of the Trustees for the Year Ended 31 December 2022

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#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Charity constitution

The Charity is administered by a maximum of twelve Trustees, comprising:

(a) Six Nominative Trustees appointed for a term of four years as follows:

Three by the Council of the London Borough of Richmond Upon Thames, who shall be persons who through residence, occupation or employment, or otherwise, have special knowledge of the area of benefit.

One by the PCC of St. Mary the Virgin, Hampton.

One by the PCC of St. James, Hampton Hill.

One by the PCC of All Saints, Hampton.

(b) Six Co-opted Trustees, appointed for a term of five years.

Investment powers are determined by the Trustees Act 2020.

This is a principal Charity and embraces the Charities of the Parochial Quitrents, Mary Gavell, John Turner, Cyrus Maigre, William Cole, Eva Maria Garrick and John Jones.

##### Code of Governance

The code of governance adopted by the Trustees is the Charity Governance Code for Smaller Charities, as this best fits with the aims and objectives of Hampton Parochial Charity as an Almshouse Charity and represents a standard of good governance practice to which all charities should aspire.

The Board of Trustees confirms compliance with the Governance and Financial Viability Standard. In doing so, the Board confirms that it has an appropriate, robust and prudent business planning, risk and control framework in place.

##### Organisational structure

The management of the Charity is carried out by the Clerk, Ms Nicola Hall, who is also the Housing Manager. The greater part of the administration is concerned with the almshouse accommodation at Jubilee House, built in 1985 to provide twelve almshouse flats.

The Trustees meet at quarterly intervals and the Building, Finance and Appointments Committees meet periodically during the year. The trustees undertake induction training as a trustee on appointment and further trustee training as required.

##### Internal Controls

The Trustees acknowledge their responsibility for the Charity's system of internal controls, including internal financial controls. The system of controls covers governance, strategy and finance, relating to the safeguarding of assets, the maintenance of proper accounting records and the reliability of financial information used both within the organisation and for publication. The systems established and maintained can provide reasonable but not absolute assurance against material misstatement or loss.

The Trustees give consideration to the major risks to which the charity is exposed and have reviewed the established systems and procedures to manage these risks. It has been agreed that the Trustees will annually review these risks.

##### Key management remuneration

The trustees receive no remuneration for their services other than the reimbursement of out-of-pocket expenses.

## HAMPTON PAROCHIAL CHARITY

### Report of the Trustees for the Year Ended 31 December 2022

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#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### **Risk management**

The Trustees give consideration to the major risks to which the charity is exposed and have reviewed the established systems and procedures to manage these risks. It has been agreed that the Trustees will annually review these risks.

The Board's focus in the year was on the below principal risks:

##### Risk of losing Trustees leading to ineffective management of the Charity

The charity currently has 12 Trustees and has undertaken a skills audit to ensure a diverse range of skills is available for the effective running of the charity. The risk of loss of Trustees is mitigated through succession planning involving the wider community of the parish and advice from the Almshouse Association.

##### Maintaining Properties to Decent Homes Standards In the face of Rising Costs

Reports are made to the Board at each meeting to ensure all properties and inspections are up to date. A rolling programme of works is in place for component replacements to aid the spread of costs. The Charity currently has sufficient Extraordinary Repairs reserves to undertake necessary works as they arise.

##### Lack of Maintenance Charge Increases and potential for long Void Periods

Income and expenditure are reviewed quarterly and closely monitored by Trustees. Maintenance charge contribution increases are agreed in line with inflation. The charity has widened the catchment area for almspeople to mitigate the risk of long void periods. With the refurbishment works undertaken to date, the Trustees are confident of limiting the void periods to a minimum.

##### Risk of loss through ineffective financial controls and rising governance costs

Hampton Parochial Charity has documented financial procedures which are adhered to and monitored by Trustees. Trustees also closely monitor budgets and sign off month end financial reports. Governance costs are frequently reviewed and cost-effective services sought via approved suppliers.

## HAMPTON PAROCHIAL CHARITY

### Report of the Trustees for the Year Ended 31 December 2022

#### VALUE FOR MONEY (VFM)

Each year the Charity uses a range of data to measure VFM progress against the housing sector. The results help influence investment decisions and provide the regulators and other stakeholders with information on the progress of the Charity, whilst also ensuring compliance with the regulatory VFM standard. The metrics have been compared to the Housemark sector scorecard median published by the National Housing Federation.

Metric	2022	2021	Housemark Scorecard	Commentary
New supply delivered	0%	0%	1.2%	The Charity has 12 Almshouses in management. This remains as per the previous year, with no new supply of social housing or new supply of non-social housing.
Gearing	(13.37)%	(2.03)%	35.8%	The Charity has minimal borrowings compared to industry standard repayable in one year, and strengthened cash reserves.
EBITDA MRI	(46.95)%	(152.85)%	181.9%	A deficit was made on the provision of social housing. As a charity, Hampton Parochial Charity supports its charitable objectives via its investment returns.
Social Housing Cost Per Unit	£6,201	£6,251	£4,230	The charity has done well to monitor expenditure in the year. Whilst expenditure overall was consistent with the prior year, Hampton Parochial Charity supports its charitable objectives via its investment returns.
Operating Margin Overall	21.75%	11.52 %	20.2%	As a Charity, Hampton Parochial Charity receives significant income from its investments, which produced £34,413 in 2022, thus impacting the operating margin. This income also underwrites part of the charity's operating costs.
Social Housing Lettings only	(7.07)%	(25.55)%	22.2%	
ROCE	1.71%	0.77%	2.8%	The charity usually incurs a deficit on social housing activities which is covered by income from its charitable endowments.
Reinvestment	0%	0%	5.7%	The almshouses are maintained to a decent standard, and no capital improvements were required in the year. The trustees are satisfied that the properties continue to be well maintained.

# HAMPTON PAROCHIAL CHARITY

## Report of the Trustees for the Year Ended 31 December 2022

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### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, the Housing and Regeneration Act 2008, the Accounting Direction for Private Registered Providers of Social Housing 2019, and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 27 June 2023 and signed on its behalf by:

  
.....  
D Winterburn - Chair

27 June 23.

**Independent Examiner's Report to the Trustees of  
Hampton Parochial Charity**

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**Independent examiner's report to the trustees of Hampton Parochial Charity**

I report to the charity trustees on my examination of the accounts of Hampton Parochial Charity (the Trust) for the year ended 31 December 2022.

This report is made to the Trustees, as a body, in accordance with the terms of my engagement. Our work has been undertaken so that we might carry out an Independent Examination of the financial statements in accordance with the General Directions given by the Charity Commissioners. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees, as a body, for our work or for this report.

**Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the Charity are not required to be audited under Section 136(3) of the Housing and Regeneration Act 2008, an independent examination has been carried out.

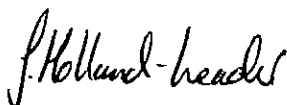
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or section 135(2)(a) of the Housing and Regeneration Act 2008; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



James Holland-Leader FCA

Knox Cropper LLP  
Chartered Accountants  
65 Leadenhall Street  
London  
EC3A 2AD

Date: 27<sup>th</sup> June 2023

# HAMPTON PAROCHIAL CHARITY

## Statement of Financial Activities for the Year Ended 31 December 2022

	Notes	Unrestricted funds £	Endowment fund £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM Charitable activities</b>					
Housing	3	78,201	-	78,201	71,187
Investment income	2	<u>34,413</u>	<u>-</u>	<u>34,413</u>	<u>32,392</u>
<b>Total</b>		<u>112,614</u>	<u>-</u>	<u>112,614</u>	<u>103,579</u>
<b>EXPENDITURE ON Charitable activities</b>					
Housing		82,689	1,043	83,732	89,378
Charitable Activities		<u>4,384</u>	<u>-</u>	<u>4,384</u>	<u>2,266</u>
<b>Total</b>		<u>87,073</u>	<u>1,043</u>	<u>88,116</u>	<u>91,644</u>
Net gains/(losses) on investments		<u>(37,857)</u>	<u>(98,278)</u>	<u>(136,135)</u>	<u>159,441</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(12,316)</b>	<b>(99,321)</b>	<b>(111,637)</b>	<b>171,376</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>387,638</u>	<u>1,109,928</u>	<u>1,477,566</u>	<u>1,306,190</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>355,322</b></u>	<u><b>1,010,607</b></u>	<u><b>1,365,929</b></u>	<u><b>1,477,566</b></u>

### CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**HAMPTON PAROCHIAL CHARITY**

**Balance Sheet  
31 December 2022**

	Notes	Unrestricted funds £	Endowment fund £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	18,074	128,569	146,643	148,787
Investments	13	<u>319,419</u>	<u>882,038</u>	<u>1,201,457</u>	<u>1,331,311</u>
		<b>337,493</b>	<b>1,010,607</b>	<b>1,348,100</b>	<b>1,480,098</b>
<b>CURRENT ASSETS</b>					
Debtors	14	2,335	-	2,335	956
Cash at bank		<u>84,884</u>	<u>-</u>	<u>84,884</u>	<u>68,466</u>
		<b>87,219</b>	<b>-</b>	<b>87,219</b>	<b>69,422</b>
<b>CREDITORS</b>					
Amounts falling due within one year	15	<u>(4,591)</u>	<u>-</u>	<u>(4,591)</u>	<u>(6,452)</u>
<b>NET CURRENT ASSETS</b>		<u><b>82,628</b></u>	<u><b>-</b></u>	<u><b>82,628</b></u>	<u><b>62,970</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<b>420,121</b>	<b>1,010,607</b>	<b>1,430,728</b>	<b>1,543,068</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	16	<u>(64,799)</u>	<u>-</u>	<u>(64,799)</u>	<u>(65,502)</u>
<b>NET ASSETS</b>		<u><b>355,322</b></u>	<u><b>1,010,607</b></u>	<u><b>1,365,929</b></u>	<u><b>1,477,566</b></u>
<b>FUNDS</b>					
Unrestricted funds	18			355,322	367,638
Endowment funds				<u>1,010,607</u>	<u>1,109,928</u>
<b>TOTAL FUNDS</b>				<u><b>1,365,929</b></u>	<u><b>1,477,566</b></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 June 2023 and were signed on its behalf by:

  
D Winterburn - Chair

27 June 23

The notes form part of these financial statements

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

Hampton Parochial Charity is a charity constituted under a trust deed and registered as a charity with the Charity Commission of England and Wales. The address of the registered office is given on Page 1.

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The accounts comply with the Charities Act 2011, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing in England 2019.

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are presented in sterling, which is the functional currency of the Charity and are rounded to the nearest pound.

The accounts have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16th July 2014 rather than the Accounting and Reporting by Charities Statement of Recommended Practice effective from 1st April 2005 which has since been withdrawn.

The almshouse properties of the Parochial Charity were redeveloped in 1985 under a scheme approved by the Housing Corporation. A Social Housing Grant was made and a mortgage loan advanced by the Housing Corporation.

**Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

**Critical accounting judgements and key sources of estimation uncertainty**

The following are the critical judgements and key sources of estimation uncertainty that the Board has made in the process of applying the charity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements:

**Identification of housing property components**

The charity accounts for its expenditure on housing properties using component accounting. Under component accounting, the housing property is divided into those major components which are considered to have substantially different useful economic lives. Judgement is used in allocating property costs between components (land, structure, kitchens, bathrooms etc) and in determining the useful economic lives of each component.

Housing property depreciation is calculated on a component-by-component basis. The identification of such components is a matter of judgement and may have a material impact on the depreciation charge. The components selected are those which reflect how the major repairs to the property are managed.

# HAMPTON PAROCHIAL CHARITY

## Notes to the Financial Statements - continued for the Year Ended 31 December 2022

### 1. ACCOUNTING POLICIES - continued

#### Income resources

- (i) All voluntary income is included in income on receipt, except where the donor requires the sum to be invested to provide income for the Charity's purposes, in which case it is treated as an endowment.
- (ii) Donations under gift aid together with associated income tax recovery are recognised as income when the donation is received.
- (iii) Legacy income is recognised when the charity is entitled to the income, with entitlement being the earlier of the charity being notified of an impending distribution or the legacies being received.
- (iv) Grants receivable are credited to income immediately. Social Housing Capital grants are recognised only when receivable, or in the period in which a scheme is completed and where the amount of the grant has been determined.
- (v) Rents are recognised on the basis of amounts receivable in the year.
- (vi) Rents received in advance are included as deferred income in creditors.
- (vii) Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practical to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the Charity's right to receive payment is established.

#### Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### Housing properties

The almshouse properties are stated at the cost of the redevelopment in 1985 and include development expenditure, interest charged on the mortgage loans and capitalised. No value is included in respect of the land which formed part of the original endowment of the Charity.

Housing properties are stated at depreciated cost. The cost of completed housing properties is depreciated over the life of the properties. Properties are accounted for on a component cost basis with each component being depreciated over its estimated economic life. The principal components identified and the depreciation rate applied to each component are set out below:

	Years
Fabric	100
Roof	70
Electrics	40
Windows and doors	30

# HAMPTON PAROCHIAL CHARITY

## Notes to the Financial Statements - continued for the Year Ended 31 December 2022

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### 1. ACCOUNTING POLICIES - continued

#### Housing properties

Bathrooms	30
Mechanical systems	30
Kitchens	20
Boilers	15

#### Furniture, Fittings and Equipment

Contents additions with an individual value over £2,500 are capitalised with items below this amount being written off to the income and expenditure account. Depreciation on Furniture, Fittings and Equipment has been provided in order to write off the cost over its expected useful life on a straight line basis. The rate used for this purpose is 20%.

#### Taxation

The income and gains of Hampton Parochial Charity are exempt from taxation. The Charity is also exempt from Value Added Tax. Consequently, any Value Added Tax paid forms part of the expenditure to which it relates.

#### Charitable funds

The charitable funds were created from the investments comprised in the original endowments of the Charity together with further donations and accumulated interest and gains thereon.

#### Designated Reserves

Designated reserves form part of unrestricted reserves which have been earmarked by the Trustees for a particular purpose. Such designations may be reversed by future Trustees' decisions. Expenditure cannot be directly set against designated reserves but is taken to the income and expenditure account. A transfer is then made from designated reserves as appropriate.

#### Social Housing Grant

The charity received a Social Housing Grant in respect of the almshouse. This is reflected in reserves in the endowed capital fund and is amortised over its useful life.

#### Endowed Capital Fund

Hampton Parochial Charity received the almshouse and the land on which is built as an endowment. These assets are held in the Endowed Capital Funds, there is no value included in the balance sheet in respect of the land which formed part of the original endowment of the charity. The almshouse property, and subsequent costs of redevelopment and the interest on related loans are reflected in the balance sheet. These are depreciated over the estimated useful economic life of the assets, with depreciation charged through the endowed capital fund by a reduction of the Social Housing Grant

#### Unrestricted Reserves

Unrestricted reserves are general funds available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

#### Debtors

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

#### Cash at bank and in hand

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

# HAMPTON PAROCHIAL CHARITY

## Notes to the Financial Statements - continued for the Year Ended 31 December 2022

### 1. ACCOUNTING POLICIES - continued

#### Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### Financial Instruments

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

#### Investments

Investments are a form of basic financial investment and are initially recognised at their transaction value and subsequently measured at fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

### 2. INVESTMENT INCOME

	2022	2021
	£	£
Investment income	34,394	32,390
Deposit account interest	19	2
	<u>34,413</u>	<u>32,392</u>

### 3. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
Gross maintenance contributions from residents	85,251	82,800
Losses from voids	(7,050)	(11,613)
	<u>78,201</u>	<u>71,187</u>

HAMPTON PAROCHIAL CHARITY

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

4. GRANTS PAYABLE

	2022	2021
	£	£
Charitable Activities	<u>3,384</u>	<u>1,266</u>

The total grants paid to institutions during the year was as follows:

	2022	2021
	£	£
Relief in need	<u>3,384</u>	<u>1,266</u>

5. SUPPORT COSTS

	Management	Finance	Governance	Totals
	£	£	costs £	£
Housing	<u>16,997</u>	<u>7,174</u>	<u>2,880</u>	<u>27,051</u>

Support costs, included in the above, are as follows:

**Management**

	2022	2021
	Housing £	Total activities £
Clerk's salary	18,513	17,695
Pensions	369	346
Subscriptions	542	536
Administrative services	4,213	2,227
Recharges of administrative costs	<u>(6,640)</u>	<u>(5,540)</u>
	<u>16,997</u>	<u>15,264</u>

**Finance**

	2022	2021
	Housing £	Total activities £
Loan	<u>7,174</u>	<u>7,239</u>

# HAMPTON PAROCHIAL CHARITY

## Notes to the Financial Statements - continued for the Year Ended 31 December 2022

### 5. SUPPORT COSTS - continued Governance costs

	2022	2021
	Housing	Total
	£	activities
		£
Auditors' remuneration	-	5,400
Independent Examination	<u>2,880</u>	-
	<u>2,880</u>	<u>5,400</u>

### 6. AUDITORS' REMUNERATION

	2022	2021
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>-</u>	<u>5,400</u>

### 7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

### 8. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	18,513	17,695
Other pension costs	<u>369</u>	<u>346</u>
	<u>19,722</u>	<u>18,041</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Clerk and Housing Manager	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

**HAMPTON PAROCHIAL CHARITY**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Housing	71,187	-	71,187
Investment income	<u>32,391</u>	<u>-</u>	<u>32,391</u>
<b>Total</b>	<u>103,578</u>	<u>-</u>	<u>103,578</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Housing	83,355	6,023	89,378
Charitable Activities	<u>2,266</u>	<u>-</u>	<u>2,266</u>
<b>Total</b>	<u>85,621</u>	<u>6,023</u>	<u>91,644</u>
Net gains on investments	<u>46,333</u>	<u>113,108</u>	<u>159,441</u>
<b>NET INCOME</b>	64,290	107,085	171,375
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	303,348	1,002,843	1,306,190
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>367,638</u>	<u>1,109,928</u>	<u>1,477,566</u>

**10. SOCIAL HOUSING ACTIVITIES**

	2022 £	2021 £
Turnover from Social Housing	78,201	71,187
Operating costs of Social Housing	<u>(83,732)</u>	<u>(89,065)</u>
Operating surplus and surplus on Social Housing activities	<u>(5,531)</u>	<u>(17,878)</u>

## HAMPTON PAROCHIAL CHARITY

### Notes to the Financial Statements - continued for the Year Ended 31 December 2022

#### 11. SOCIAL HOUSING GRANT

The total Social Housing Grant received for Hampton Parochial Charity as at 31st December 2022 amounted to £484,402 (2021: £484,402).

The full Capital Grant would only become repayable if the Almshouses were disposed of and the grant was not recycled.

	£
Aggregate amount received At 31st December 2022 and 31st December 2021	<u>484,402</u>
Released to Statement of Financial Activities At 31st December 2022 and 31st December 2021	<u>(484,402)</u>
Social Housing Grant Carried forward	<u>-</u>

#### 12. TANGIBLE FIXED ASSETS

	Housing properties £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 January 2022 and 31 December 2022	<u>501,658</u>	<u>33,580</u>	<u>535,238</u>
<b>DEPRECIATION</b>			
At 1 January 2022	<u>355,655</u>	<u>30,796</u>	<u>386,451</u>
Charge for year	<u>1,043</u>	<u>1,101</u>	<u>2,144</u>
At 31 December 2022	<u>356,698</u>	<u>31,897</u>	<u>388,595</u>
<b>NET BOOK VALUE</b>			
At 31 December 2022	<u>144,960</u>	<u>1,683</u>	<u>146,643</u>
At 31 December 2021	<u>146,003</u>	<u>2,784</u>	<u>148,787</u>

**HAMPTON PAROCHIAL CHARITY**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**13. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2022	1,331,311
Additions	6,281
Revaluations	<u>(136,135)</u>
At 31 December 2022	<u>1,201,457</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>1,201,457</u>
At 31 December 2021	<u>1,331,311</u>

There were no investment assets outside the UK.

	2022		2021	
	Market Value £	Cost £	Market Value £	Cost £
The Investments comprise the following:				
202,257 (2021: 202,257) M&G Charity Multi Asset Fund Income Shares (Endowed) (Previously the National Association of Almshouses Common Investment Fund)	178,613	87,352	184,357	87,352
1,449.35 (2021: 1,449.35) COIF Accumulation Shares (E.R.F)	319,419	164,795	350,994	158,513
38,757.7 (2021: 38,757.7) COIF Income Shares (Endowed)	703,425	180,174	795,960	180,174
Balance at 31 December 2022	<u>1,201,457</u>	<u>432,321</u>	1,331,311	426,579

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Other debtors	8	8
Prepayments and accrued income	<u>2,327</u>	<u>948</u>
	<u>2,335</u>	<u>956</u>

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

	2022 £	2021 £
Other creditors	<u>4,591</u>	<u>6,452</u>

**16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022 £	2021 £
Other creditors	<u>64,799</u>	<u>65,502</u>

# HAMPTON PAROCHIAL CHARITY

## Notes to the Financial Statements - continued for the Year Ended 31 December 2022

### 17. LOANS

An analysis of the maturity of loans is given below:	<b>2022</b>	2021
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>702</u>	<u>631</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>780</u>	<u>702</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>2,904</u>	<u>2,612</u>
Amounts falling due in more than five years:		
Other loans more than 5yrs by instalments	<b>61,115</b>	62,188

The loan was advanced on 1 October 1985 by The Housing Corporation on mortgage, secured by a charge on the Charity's housing land and buildings. By an assignment dated 26 March 1997 The Housing Corporation assigned the Charity's loan to First Orchard Brook Limited and subsequently to NatWest.

The loan is repayable over 60 years by equal half -yearly instalments of £3,903, combining principal and interest. Interest is payable at a rate of 10.875% per annum. The last instalment falls to be repaid in 2045.

### 18. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
<b>Unrestricted funds</b>			
Income Funds	16,644	19,259	35,903
Extraordinary Repair Fund	<u>350,994</u>	<u>(31,575)</u>	<u>319,419</u>
	367,638	(12,316)	355,322
<b>Endowment funds</b>			
Endowment Capital	1,109,928	(99,321)	1,010,607
	<u>1,477,566</u>	<u>(111,637)</u>	<u>1,365,929</u>
<b>TOTAL FUNDS</b>			

HAMPTON PAROCHIAL CHARITY

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Income Funds	106,332	(87,073)	-	19,259
Extraordinary Repair Fund	6,282	-	(37,857)	(31,575)
	<u>112,614</u>	<u>(87,073)</u>	<u>(37,857)</u>	<u>(12,316)</u>
<b>Endowment funds</b>				
Endowment Capital	-	(1,043)	(98,278)	(99,321)
	<u>-</u>	<u>(1,043)</u>	<u>(98,278)</u>	<u>(99,321)</u>
<b>TOTAL FUNDS</b>	<u>112,614</u>	<u>(88,116)</u>	<u>(136,135)</u>	<u>(111,637)</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
<b>Unrestricted funds</b>				
Income Funds	80,169	12,736	(76,261)	16,644
Extraordinary Repair Fund	223,179	51,554	76,261	350,994
	<u>303,348</u>	<u>64,290</u>	<u>-</u>	<u>367,638</u>
<b>Endowment funds</b>				
Endowment Capital	1,002,842	107,086	-	1,109,928
	<u>1,002,842</u>	<u>107,086</u>	<u>-</u>	<u>1,109,928</u>
<b>TOTAL FUNDS</b>	<u>1,306,190</u>	<u>171,376</u>	<u>-</u>	<u>1,477,566</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Income Funds	98,357	(85,621)	-	12,736
Extraordinary Repair Fund	5,221	-	46,333	51,554
	<u>103,578</u>	<u>(85,621)</u>	<u>46,333</u>	<u>64,290</u>
<b>Endowment funds</b>				
Endowment Capital	1	(6,023)	113,108	107,086
	<u>1</u>	<u>(6,023)</u>	<u>113,108</u>	<u>107,086</u>
<b>TOTAL FUNDS</b>	<u>103,579</u>	<u>(91,644)</u>	<u>159,441</u>	<u>171,376</u>

## HAMPTON PAROCHIAL CHARITY

### Notes to the Financial Statements - continued for the Year Ended 31 December 2022

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#### 18. MOVEMENT IN FUNDS - continued

##### **Extraordinary Repairs Fund**

This represents amounts set aside to carry out future major repairs to Housing Properties. The movement in year relates to accumulated dividends received in the year together with gains and losses on the CCLA ERF investment.

##### **Endowment Fund**

Hampton Parochial Charity received the almshouses and land on which they are built as an endowment. The fund represents the original cost (£267,526) of the property, unrealised gains and losses on investment assets held in endowment funds, and the net book value of the social housing grant. The movement in the period reflects gains and losses on endowment investments and the depreciation on housing properties to write off the grant over the life of the components of the building.

#### 19. RELATED PARTY DISCLOSURES

All of the trustees of the charity are also trustees of The Hampton War Memorial Charity (Charity Number 212062). Hampton Parochial Charity provided a grant of £250 to the charity in the year (2021: £250).

Rev B Lovell is also a Trustee of The Parochial Church Council of The Ecclesiastical Parish of St Mary, Hampton (Charity Number 1133768), which received £500 (2021: £500) from the charity.

Rev D Winterburn is also a Trustee of The Parochial Church Council of The Ecclesiastical Parish of St James, Hampton (Charity Number 1129286), which received £250 (2021: £250) from the charity.

Rev D Williams, Mrs P Williams, and Miss A Walker are also Trustees of The Parochial Church Council of The Ecclesiastical Parish of All Saints, Hampton (Charity Number 1133867), which received £250 (2021: £250) from the charity.

All grants were paid under the objects of the charity. No balances were outstanding at 31 December 2022 (2021: Nil).

The charity also recharged £6,640 (2021: £5,540) to The Hampton War Memorial and School of Industry or Girl's School (Charity Number 312808) for administrative services in the year. All of Hampton Parochial Charity's Trustees are also trustees of both of these charities.

#### 20. UNITS IN MANAGEMENT

The Charity had 12 units in Management during the year. (2021: 12).

# HAMPTON PAROCHIAL CHARITY

## Detailed Statement of Financial Activities for the Year Ended 31 December 2022

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Investment income	<b>34,394</b>	32,390
Deposit account interest	<u>19</u>	<u>2</u>
	<b>34,413</b>	32,392
<b>Charitable activities</b>		
Housing Activities	<b>85,251</b>	82,800
Losses from voids	<u>(7,050)</u>	<u>(11,613)</u>
	<b>78,201</b>	<u>71,187</u>
<b>Total Incoming resources</b>	<b>112,614</b>	103,579
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Rates and water	<b>571</b>	1,678
Insurance	<b>1,990</b>	1,793
Light and heat	<b>7,395</b>	6,400
Gardening	<b>4,449</b>	2,599
Property repairs and maintenance	<b>26,723</b>	31,149
Sundries	<b>430</b>	213
Resident welfare	<b>2,113</b>	815
Cleaning	<b>1,296</b>	1,188
Church maintenance	<b>1,000</b>	1,000
Caretaking costs	<b>9,570</b>	8,516
Freehold property	<b>1,043</b>	6,023
Depreciation of improvements to property	<b>1,101</b>	1,101
Grants to institutions	<u>3,384</u>	<u>1,266</u>
	<b>61,065</b>	63,741
<b>Support costs</b>		
<b>Management</b>		
Clerk's salary	<b>18,513</b>	17,695
Pensions	<b>369</b>	346
Subscriptions	<b>542</b>	536
Administrative services	<b>4,213</b>	2,227
Recharges of administrative costs	<u>(6,640)</u>	<u>(5,540)</u>
	<b>16,997</b>	15,264
<b>Finance</b>		
Loan	<b>7,174</b>	7,239

This page does not form part of the statutory financial statements

**HAMPTON PAROCHIAL CHARITY**

**Detailed Statement of Financial Activities  
for the Year Ended 31 December 2022**

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	2022 £	2021 £
<b>Finance</b>		
<b>Governance costs</b>		
Auditors' remuneration	-	5,400
Independent Examination	<u>2,880</u>	<u>-</u>
	<u>2,880</u>	<u>5,400</u>
Total resources expended	<u>88,116</u>	<u>91,644</u>
<b>Net income</b>	<u>24,498</u>	<u>11,935</u>

This page does not form part of the statutory financial statements

**HAMPTON PAROCHIAL CHARITY**

England & Wales - Charity number 212061

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# Accounts

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**REGISTERED CHARITY NUMBER: 212061**  
**REGULATOR OF SOCIAL HOUSING NUMBER: A1464**

**Report of the Trustees and**  
**Audited Financial Statements for the Year Ended 31 December 2021**  
**for**  
**HAMPTON PAROCHIAL CHARITY**

**HAMPTON PAROCHIAL CHARITY**

**Contents of the Financial Statements  
for the Year Ended 31 December 2021**

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## HAMPTON PAROCHIAL CHARITY

### Reference and Administrative Details for the Year Ended 31 December 2021

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<b>TRUSTEES</b>	Rev D Winterburn (Chairman) Miss B Healey (Vice Chair) Cllr S Nicholson Mr J Soones JP Miss A Walker Rev S Leamy Rev B Lovell Dr D Wile Mrs P Williams Mrs R McCann Ms A Pietsch Rev D Williams	Co-opted (St James) Co-opted Nominative (LBRUT) Nominative (LBRUT) Nominative (All Saints) Nominative (LBRUT) Co-opted (St Mary's) Co-opted Co-opted Nominative (St Mary's) Nominative (St James) Co-opted (All Saints) -appointed 22 June 2021
<b>CLERK AND HOUSING MANAGER</b>	Ms N Hall	
<b>PRINCIPAL ADDRESS</b>	1A Jubilee House Ashley Road Hampton Middlesex TW12 2HX	
<b>REGISTERED CHARITY NUMBER</b>	212061	
<b>REGULATOR OF SOCIAL HOUSING NUMBER</b>	A1464	
<b>AUDITORS</b>	Knox Cropper LLP Chartered Accountants and Statutory Auditors 65 Leadenhall Street London EC3A 2AD	
<b>BANKERS</b>	Barclays Bank plc 10 Clarence Street Kingston upon Thames Surrey KT1 1NY	

## HAMPTON PAROCHIAL CHARITY

### Report of the Trustees for the Year Ended 31 December 2021

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The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### OBJECTIVES AND ACTIVITIES

##### Objectives and aims

For the financial period the main objective of the Parochial Charity is to provide almshouses accommodation for poor persons of good character who (except in special cases to be approved by the Charity Commissioners) are resident in the area of benefit of the former Civil Parish and Urban District of Hampton as constituted on the 27th January 1933.

Under the scheme of 3 November 1977 (as varied subsequently) the Trustees are empowered to apply income in the maintenance and running of the almshouse property and in the administration of the Charity and to establish and maintain a reserve fund for maintenance.

The Trustees are required to:

- (i) Maintain an Extraordinary Repair Fund;
- (ii) Defray the cost of keeping in repair the memorial to William Cole in the parish church of St.Mary the Virgin;
- (iii) Pay the following yearly sums to the respective Church Wardens for Maintaining, repairing and insuring the parish churches of:

	£
St Mary the Virgin, Hampton	500
St James, Hampton Hill	250
All Saints, Hampton	<u>250</u>

1,000

- (iv) Defray grants to one or both of the following:  
Relief in need - up to £3,500 per annum  
The Hampton War Memorial Charity - up to £250 per annum

Subject to the foregoing payments, the income is to be applied for the benefit of the alms people.

For the purposes of almshouse accommodation, the Charity is also a registered provider of Social Housing (Number A1464).

##### Public benefit

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and activities. The public benefit of the Charity is in providing safe and comfortable almshouse accommodation for those in need as described in the scheme and living grants to those in need. Whilst many of the activities are local in nature, the Trustees do not consider this to be an unreasonable geographic restriction and those in need are not excluded from benefit.

##### Charitable activities

Ten flats were occupied for the whole of the year, one flat was vacant for the whole year and one flat was occupied for half of the year.

The trustees explored ways of identifying people in need so that grants could be made in line with the charity's objectives. Financial assistance was given to 2 (2020: 5) deserving applicants in the year totalling £1,016 (2020: £2,358).

## HAMPTON PAROCHIAL CHARITY

### Report of the Trustees for the Year Ended 31 December 2021

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#### FINANCIAL REVIEW

##### Financial position

As disclosed in the Statement of Financial Activities on page 8 the surplus on total activities for the year before gains and losses on investment was £11,934 (2020: £114).

Investment income and deposit interest was £32,391 (2020: £27,197).

The "housing surplus", or surplus of rents against almshouse operating costs and associated interest payable, amounted to a deficit of £17,878 (2020: £23,445). The charity is dependent on the income generated from its investments to underpin its charitable objectives.

The Endowed Capital Fund as at 31 December 2021 was £1,109,927 (2020: £1,002,841)

The Extraordinary Repair Fund as at 31 December 2021 was £350,994 (2020: £223,179).

The Income Fund as at 31 December 2021 was £16,644 (2020: £80,169).

##### Investment policy

Funds are invested in such a manner as the Trustees think fit in order to provide an appropriate and balanced portfolio taking into account the requirements of the law relating to the investment of charitable monies, and the investment policy of the Charity.

##### Reserves policy

The Trustees' reserves policy takes into account the fact that some funds are endowed or designated for specific purposes. In the case of unrestricted funds, the Trustees seek to maintain general reserves which will support the ongoing aims of the Charity and allow it to operate on a going concern basis.

##### Going concern

The Board has reasonable expectation that the charity has adequate resources to continue operations for the foreseeable future. For this reason, the going concern basis has continued to be used in preparing the financial statements. The Board has considered the impact of Covid-19 on the short and long term health of the charity, and is content that the measures taken, together with a robust budget provides assurance that the going concern basis is appropriate in preparing the financial statements.

#### FUTURE PLANS

The Trustees intend to continue their current activities in maintaining the almshouse accommodation through the Parochial Charity. The ongoing refurbishment of premises continues, in accordance with the aim of improving the service to tenants and future plans will involve an ongoing review and implementation of any works considered necessary.

Post year end the Trustees updated the Scheme of the charity in respect of widening the area of benefit for those applying for almshouse licenses. The scheme was approved by the Charity Commission on 24 January 2022. The area of benefit now consists of the wards of Hampton, Hampton North, Fulwell and Hampton Hill, and Teddington in accordance with the ward boundaries as amended from time to time, with preference to be given to the wards of Hampton, Hampton North, and Fulwell and Hampton Hill.

The criteria have been further widened to include persons of good character who are in financial hardship who are currently resident or employed or have family residing in the area of benefit, or otherwise have previously resided or been employed in, or have a strong connection to the area of benefit.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The Charity is governed by a scheme dated 3rd November 1977, as amended by a scheme dated 24th January 2022. The Charity's Registered Number is 212061 and it is also registered by the Regulator of Social Housing (Number A1464).

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## HAMPTON PAROCHIAL CHARITY

### Report of the Trustees for the Year Ended 31 December 2021

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Charity constitution**

The Charity is administered by a maximum of twelve Trustees, comprising:

- (a) Six Nominative Trustees appointed for a term of four years as follows:

Three by the Council of the London Borough of Richmond Upon Thames, who shall be persons who through residence, occupation or employment, or otherwise, have special knowledge of the area of benefit.

One by the PCC of St. Mary the Virgin, Hampton.

One by the PCC of St. James, Hampton Hill.

One by the PCC of All Saints, Hampton.

- (b) Six Co-opted Trustees, appointed for a term of five years.

Investment powers are determined by the Trustees Act 2020.

This is a principal Charity and embraces the Charities of the Parochial Quitrents, Mary Gavell, John Turner, Cyrus Maigre, William Cole, Eva Maria Garrick and John Jones.

##### **Charity Governance Code**

As a small charity, Hampton Parochial Charity has adopted the Charity Governance Code 2020 for Smaller Charities.

##### **Organisational structure**

The management of the Charity is carried out by the Clerk, Ms Nicola Hall, who is also the Housing Manager. The greater part of the administration is concerned with the almshouse accommodation at Jubilee House, built in 1985 to provide twelve almshouse flats.

The Trustees meet at quarterly intervals and the Building, Finance and Appointments Committees meet periodically during the year. The trustees undertake induction training as a trustee on appointment and further trustee training as required.

##### **Internal Controls**

The Trustees acknowledge their responsibility for the Charity's system of internal controls, including internal financial controls. The system of controls covers governance, strategy and finance, relating to the safeguarding of assets, the maintenance of proper accounting records and the reliability of financial information used both within the organisation and for publication. The systems established and maintained can provide reasonable but not absolute assurance against material misstatement or loss.

The Trustees give consideration to the major risks to which the charity is exposed and have reviewed the established systems and procedures to manage these risks. It has been agreed that the Trustees will annually review these risks.

##### **Key management remuneration**

The trustees receive no remuneration for their services other than the reimbursement of out-of-pocket expenses.

## HAMPTON PAROCHIAL CHARITY

### Report of the Trustees for the Year Ended 31 December 2021

#### VALUE FOR MONEY (VFM)

Each year the Charity uses a range of data to measure VFM progress against the housing sector. The results help influence investment decisions and provide the regulators and other stakeholders with information on the progress of the Charity, whilst also ensuring compliance with the regulatory VFM standard. The metrics have been compared to Housemark sector scorecard published by the National Housing Federation.

Metric	2021	2020	Housemark Scorecard	Commentary
New supply delivered	0%	0%	0.90%	The Charity has 12 Almshouses in management. This remains as per the previous year, with no new supply of social housing or new supply of non-social housing.
Gearing	(2.03)%	5.51%	33.82%	The Charity has minimal borrowings compared to industry standard repayable in one year.
EBITDA MRI	(152.85)%	(392.46)%	216%	A deficit was made on the provision of social housing. As a charity, Hampton Parochial Charity supports its charitable objectives via its investment returns.
Social Housing Cost Per Unit	£6,251	£7,261	£3,891	The charity has done well to monitor expenditure in the year. Whilst expenditure overall was consistent with the prior year, the improved result reflects the boiler replacements in 2020 for which there was no repeated capital spend in 2021.
Operating Margin Overall	11.52%	0.12%	23.54%	As a Charity, Hampton Parochial Charity receives significant income from its investments, which produced £32,389 in 2021, thus impacting the operating margin. This income also underwrites part of the charity's operating costs.
Social Housing Lettings only	(25.55)%	(35.64)%	25.49%	
ROCE	0.77%	0.01%	3.10%	The charity usually incurs a deficit on social housing activities which is covered by income from its charitable endowments.
Reinvestment	0%	11.35%	5.10%	Following the replacement of boilers in the previous year, no capital improvements were required. The trustees are satisfied that the properties have been maintained to a good standard.

#### RISK MANAGEMENT

The Trustees give consideration to the major risks to which the charity is exposed and have reviewed the established systems and procedures to manage these risks. It has been agreed that the Trustees will annually review these risks.

The Board's focus in the year was on the below principal risks:

## HAMPTON PAROCHIAL CHARITY

### Report of the Trustees for the Year Ended 31 December 2021

#### RISK MANAGEMENT

##### Risk of losing Trustees leading to ineffective management of the Charity

The charity currently has 12 Trustees and has undertaken a skills audit to ensure a diverse range of skills is available for the effective running of the charity. The risk of loss of Trustees is mitigated through succession planning involving the wider community of the parish and advice from the Almshouse Association.

##### Maintaining Properties to Decent Homes Standards in the face of Rising Costs

Reports are made to the Board at each meeting to ensure all properties and inspections are up to date. A rolling programme of works is in place for component replacements to aid the spread of costs. The Charity currently has sufficient Extraordinary Repairs reserves to undertake necessary works as they arise.

##### Lack of Maintenance Charge Increases and potential for long Void Periods

Income and expenditure are reviewed quarterly and closely monitored by Trustees. Maintenance charge contribution increases are agreed in line with inflation. The charity has widened the catchment area for almspeople to mitigate the risk of long void periods. With the refurbishment works undertaken to date, the Trustees are confident of limiting the void periods to a minimum.

##### Risk of loss through ineffective financial controls and rising governance costs

Hampton Parochial Charity has documented financial procedures which are adhered to and monitored by Trustees. Trustees also closely monitor budgets and sign off month end financial reports. Governance costs are frequently reviewed and cost-effective services sought via approved suppliers.

##### Covid-19 Global Pandemic

The Board continue to monitor the outbreak and UK Government advice, together with corresponding with residents. There was no turnover of residents in the year, but the regular monitoring of voids and arrears has been identified as a key risk which has been addressed.

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, the Housing and Regeneration Act 2008, the Accounting Direction for Private Registered Providers of Social Housing 2019, and the provisions of the governing document. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

Approved by order of the board of trustees on 20 June 2022 and signed on its behalf by:



D Winterburn - Chair

## Report of the Independent Auditors to the Trustees of Hampton Parochial Charity

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### Opinion

We have audited the financial statements of Hampton Parochial Charity (the 'charity') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2019.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

## Report of the Independent Auditors to the Trustees of Hampton Parochial Charity

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- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant are the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Housing and Regeneration Act 2008 and the Accounting Direction for Social Housing in England 2019.
- The Charity is required to comply with charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We understood how the charity is complying with those frameworks via communication with those charged with governance, together with the review of the charity's documented policies and procedures.
- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements. These included risks associated with Revenue Recognition, Management Override of Controls, and the increased incentive and pressure to commit fraud due to the Covid-19 environment, which were discussed and agreed by the audit team.
- Our approach included agreeing the charity's recognition of income to the terms of the underlying licenses to occupy and associated correspondence, the review of journal entries processed in the accounting records and the investigation of significant and unusual transactions identified from our review of the accounting records.
- Our approach was also to check that all restricted income was properly identified and separately accounted for. This included reviewing journal adjustments and unusual transactions.
- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved review of the reporting to the trustees with respect to the application of the documented policies and procedures and review of the financial statements to ensure compliance with the reporting requirements of the charity.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Knox Cropper LLP*

Knox Cropper LLP  
Chartered Accountants and Statutory Auditors  
65 Leadenhall Street  
London  
EC3A 2AD

Date: 20 June 2022

# HAMPTON PAROCHIAL CHARITY

## Statement of Financial Activities for the Year Ended 31 December 2021

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	Notes	Unrestricted funds £	Endowment fund £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM Charitable activities</b>					
Housing	3	71,187	-	71,187	65,775
Investment income	2	<u>32,391</u>	<u>-</u>	<u>32,391</u>	<u>27,197</u>
<b>Total</b>		<b>103,578</b>	<b>-</b>	<b>103,578</b>	92,972
<b>EXPENDITURE ON Charitable activities</b>					
Housing		83,355	6,023	89,378	89,220
Charitable Activities		<u>2,266</u>	<u>-</u>	<u>2,266</u>	<u>3,638</u>
<b>Total</b>		<b>85,621</b>	<b>6,023</b>	<b>91,644</b>	92,858
Net gains on investments		<u>46,333</u>	<u>113,108</u>	<u>159,441</u>	<u>55,004</u>
<b>NET INCOME</b>		<b>64,290</b>	<b>107,085</b>	<b>171,375</b>	55,118
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<b>64,290</b>	<b>107,085</b>	<b>171,375</b>	55,118
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>303,348</u>	<u>1,002,842</u>	<u>1,306,190</u>	1,251,073
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>367,638</u></b>	<b><u>1,109,927</u></b>	<b><u>1,477,565</u></b>	<u>1,306,191</u>

### CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**HAMPTON PAROCHIAL CHARITY**

**Balance Sheet  
31 December 2021**

	Notes	Unrestricted funds £	Endowment fund £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	19,175	129,612	148,787	155,912
Investments	13	<u>350,995</u>	<u>980,315</u>	<u>1,331,310</u>	<u>1,166,648</u>
		<b>370,170</b>	<b>1,109,927</b>	<b>1,480,097</b>	1,322,560
<b>CURRENT ASSETS</b>					
Debtors	14	956	-	956	829
Cash at bank		<u>68,466</u>	<u>-</u>	<u>68,466</u>	<u>57,756</u>
		<b>69,422</b>	<b>-</b>	<b>69,422</b>	58,585
<b>CREDITORS</b>					
Amounts falling due within one year	15	<u>(6,452)</u>	<u>-</u>	<u>(6,452)</u>	<u>(8,822)</u>
<b>NET CURRENT ASSETS</b>		<u><b>62,970</b></u>	<u><b>-</b></u>	<u><b>62,970</b></u>	<u>49,763</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<b>433,140</b>	<b>1,109,927</b>	<b>1,543,067</b>	1,372,323
<b>CREDITORS</b>					
Amounts falling due after more than one year	16	<u>(65,502)</u>	<u>-</u>	<u>(65,502)</u>	<u>(66,132)</u>
<b>NET ASSETS</b>		<u><u><b>367,638</b></u></u>	<u><u><b>1,109,927</b></u></u>	<u><u><b>1,477,565</b></u></u>	<u><u>1,306,191</u></u>
<b>FUNDS</b>					
Unrestricted funds	18			<b>367,638</b>	303,349
Endowment funds				<u><b>1,109,927</b></u>	<u>1,002,842</u>
<b>TOTAL FUNDS</b>				<u><u><b>1,477,565</b></u></u>	<u><u>1,306,191</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20 June 2022 and were signed on its behalf by:



D Winterburn - Chair

The notes form part of these financial statements

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

Hampton Parochial Charity is a charity constituted under a trust deed and registered as a charity with the Charity Commission of England and Wales. The address of the registered office is given on Page 1.

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The accounts comply with the Charities Act 2011, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing in England 2019.

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are presented in sterling, which is the functional currency of the Charity and are rounded to the nearest pound.

The accounts have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16th July 2014 rather than the Accounting and Reporting by Charities Statement of Recommended Practice effective from 1st April 2005 which has since been withdrawn.

The almshouse properties of the Parochial Charity were redeveloped in 1985 under a scheme approved by the Housing Corporation. A Social Housing Grant was made and a mortgage loan advanced by the Housing Corporation.

**Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

**Critical accounting judgements and key sources of estimation uncertainty**

The following are the critical judgements and key sources of estimation uncertainty that the Board has made in the process of applying the charity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements:

**Identification of housing property components**

The charity accounts for its expenditure on housing properties using component accounting. Under component accounting, the housing property is divided into those major components which are considered to have substantially different useful economic lives. Judgement is used in allocating property costs between components (land, structure, kitchens, bathrooms etc) and in determining the useful economic lives of each component.

Housing property depreciation is calculated on a component-by-component basis. The identification of such components is a matter of judgement and may have a material impact on the depreciation charge. The components selected are those which reflect how the major repairs to the property are managed.

**1. ACCOUNTING POLICIES - continued**

**Incoming resources**

- (i) All voluntary income is included in income on receipt, except where the donor requires the sum to be invested to provide income for the Charity's purposes, in which case it is treated as an endowment.
- (ii) Donations under gift aid together with associated income tax recovery are recognised as income when the donation is received.
- (iii) Legacy income is recognised when the charity is entitled to the income, with entitlement being the earlier of the charity being notified of an impending distribution or the legacies being received.
- (iv) Grants receivable are credited to income immediately. Social Housing Capital grants are recognised only when receivable, or in the period in which a scheme is completed and where the amount of the grant has been determined.
- (v) Rents are recognised on the basis of amounts receivable in the year.
- (vi) Rents received in advance are included as deferred income in creditors.
- (vii) Investment income is earned through holding assets for investment purposes such as shares. It included dividends and interest. Where it is not practical to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the Charity's right to receive payment is established.

**Resources expended**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

**Housing properties**

The almshouse properties are stated at the cost of the redevelopment in 1985 and include development expenditure, interest charged on the mortgage loans and capitalised. No value is included in respect of the land which formed part of the original endowment of the Charity.

Housing properties are stated at depreciated cost. The cost of completed housing properties is depreciated over the life of the properties. Properties are accounted for on a component cost basis with each component being depreciated over its estimated economic life. The principal components identified and the depreciation rate applied to each component are set out below:

	<b>Years</b>
Fabric	<b>100</b>
Roof	<b>70</b>
Electrics	<b>40</b>
Windows and doors	<b>30</b>

## HAMPTON PAROCHIAL CHARITY

### Notes to the Financial Statements - continued for the Year Ended 31 December 2021

---

#### 1. ACCOUNTING POLICIES - continued

##### Housing properties

Bathrooms	30
Mechanical systems	30
Kitchens	20
Boilers	15

##### Furniture, Fittings and Equipment

Contents additions with an individual value over £2,500 are capitalised with items below this amount being written off to the income and expenditure account. Depreciation on Furniture, Fittings and Equipment has been provided in order to write off the cost over its expected useful life on a straight-line basis. The rate used for this purpose is 20%.

##### Taxation

The income and gains of Hampton Parochial Charity are exempt from taxation. The Charity is also not registered for Value Added Tax. Consequently, any Value Added Tax paid forms part of the expenditure to which it relates.

##### Charitable funds

The charitable funds were created from the investments comprised in the original endowments of the Charity together with further donations and accumulated interest and gains thereon.

##### Designated Reserves

Designated reserves from part of unrestricted reserves which have been earmarked by the Trustees for a particular purpose. Such designations may be reversed by future Trustees' decisions. Expenditure cannot be directly set against designated reserves but is taken to the income and expenditure account. A transfer is then made from designated reserves as appropriate.

##### Social Housing Grant

The charity received a Social Housing Grant in respect of the almshouse. This is reflected in reserves in the endowed capital fund and is amortised over its useful life.

##### Endowed Capital Fund

Hampton Parochial Charity received the almshouse and the land on which is built as an endowment. These assets are held in the Endowed Capital Funds, there is no value included in the balance sheet in respect of the land which formed part of the original endowment of the charity. The almshouse property, and subsequent costs of redevelopment and the interest on related loans are reflected in the balance sheet. These are depreciated over the estimated useful economic life of the assets, with depreciation charged through the endowed capital fund by a reduction of the Social Housing Grant

##### Unrestricted Reserves

Unrestricted reserves are general funds available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

##### Debtors

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

##### Cash at bank and in hand

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

1. ACCOUNTING POLICIES - continued

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Financial instruments**

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

**Investments**

Investments are a form of basic financial investment and are initially recognised at their transaction value and subsequently measured at fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

2. INVESTMENT INCOME

	2021 £	2020 £
Investment income	32,389	27,174
Deposit account interest	<u>2</u>	<u>23</u>
	<u><b>32,391</b></u>	<u><b>27,197</b></u>

3. INCOME FROM CHARITABLE ACTIVITIES

	2021 £	2020 £
Gross maintenance contributions from residents	82,800	76,378
Losses from voids	<u>(11,613)</u>	<u>(10,603)</u>
	<u><b>71,187</b></u>	<u><b>65,775</b></u>

**HAMPTON PAROCHIAL CHARITY**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021**

**4. GRANTS PAYABLE**

	2021 £	2020 £
Charitable Activities	<u>1,266</u>	<u>2,608</u>

The total grants paid to institutions during the year was as follows:

	2021 £	2020 £
Relief in need	1,016	2,358
Hampton War Memorial Charity	<u>250</u>	<u>250</u>
	<u>1,266</u>	<u>2,608</u>

**5. SUPPORT COSTS**

	Management £	Finance £	Governance costs £	Totals £
Housing	<u>15,264</u>	<u>7,239</u>	<u>5,400</u>	<u>27,903</u>

Support costs, included in the above, are as follows:

**Management**

	2021 £	2020 £
Clerk's salary	17,695	17,120
Pensions	346	-
Subscriptions	536	450
Administrative services	2,227	4,027
Recharges of administrative costs	<u>(5,540)</u>	<u>(5,340)</u>
	<u>15,264</u>	<u>16,257</u>

**Finance**

	2021 £	2020 £
Loan	<u>7,239</u>	<u>7,296</u>

## HAMPTON PAROCHIAL CHARITY

### Notes to the Financial Statements - continued for the Year Ended 31 December 2021

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#### 5. SUPPORT COSTS - continued Governance costs

	2021	2020
	£	£
Auditors' remuneration	<u>5,400</u>	<u>7,056</u>

#### 6. AUDITORS' REMUNERATION

	2021	2020
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>5,400</u>	<u>7,056</u>

#### 7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

##### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

#### 8. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	17,695	16,800
Other pension costs	<u>346</u>	<u>320</u>
	<u>18,041</u>	<u>17,120</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Clerk and Housing Manager	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

**HAMPTON PAROCHIAL CHARITY**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021**

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Housing	65,775	-	65,775
Investment income	<u>27,197</u>	<u>-</u>	<u>27,197</u>
<b>Total</b>	92,972	-	92,972
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Housing	79,532	9,688	89,220
Charitable Activities	3,638	-	3,638
<b>Total</b>	<u>83,170</u>	<u>9,688</u>	<u>92,858</u>
Net gains on investments	<u>26,693</u>	<u>28,311</u>	<u>55,004</u>
<b>NET INCOME</b>	36,495	18,623	55,118
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	266,854	984,219	1,251,073
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>303,349</u></u>	<u><u>1,002,842</u></u>	<u><u>1,306,191</u></u>

**10. SOCIAL HOUSING ACTIVITIES**

	2021 £	2020 £
Turnover from Social Housing	<b>71,187</b>	65,775
Operating costs of Social Housing	<u><b>(89,065)</b></u>	<u>(89,220)</u>
Operating surplus and surplus on Social Housing activities	<u><u><b>(17,878)</b></u></u>	<u><u>(23,445)</u></u>

## HAMPTON PAROCHIAL CHARITY

### Notes to the Financial Statements - continued for the Year Ended 31 December 2021

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#### 11. SOCIAL HOUSING GRANT

The total Social Housing Grant received for Hampton Parochial Charity as at 31st December 2021 amounted to £484,402 (2020: £484,402).

The full Capital Grant would only become repayable if the Almshouses were disposed of and the grant was not recycled.

	£
Aggregate amount received At 31st December 2021 and 31st December 2020	<u><u>484,402</u></u>
Released to Statement of Financial Activities At 31st December 2021 and 31st December 2020	<u><u>(484,402)</u></u>
Social Housing Grant Carried forward	<u><u>-</u></u>

#### 12. TANGIBLE FIXED ASSETS

	Housing properties £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 January 2021	484,402	50,836	535,238
Transfer to housing	<u>17,256</u>	<u>(17,256)</u>	<u>-</u>
At 31 December 2021	<u>501,658</u>	<u>33,580</u>	<u>535,238</u>
<b>DEPRECIATION</b>			
At 1 January 2021	348,769	30,558	379,327
Charge for year	6,023	1,101	7,124
Transfer to housing	<u>863</u>	<u>(863)</u>	<u>-</u>
At 31 December 2021	<u>355,655</u>	<u>30,796</u>	<u>386,451</u>
<b>NET BOOK VALUE</b>			
At 31 December 2021	<u>146,003</u>	<u>2,784</u>	<u>148,787</u>
At 31 December 2020	<u>135,633</u>	<u>20,278</u>	<u>155,911</u>

**HAMPTON PAROCHIAL CHARITY**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021**

**13. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2021	1,166,648
Accumulation dividends	5,221
Revaluations	<u>159,441</u>
At 31 December 2021	<u>1,331,310</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>1,331,310</u>
At 31 December 2020	<u>1,166,648</u>

There were no investment assets outside the UK.

	2021		2020	
	Market Value £	Cost £	Market Value £	Cost £
The Investments comprise the following:				
202,257 (2020: 202,257) M&G Charity Multi Asset Fund Income Shares (Endowed) (Previously the National Association of Almshouses Common Investment Fund)	184,357	87,352	169,127	87,352
1,449.35 (2020: 1,449.35) COIF Accumulation Shares (E.R.F)	350,994	158,513	299,440	153,292
38,757.7 (2020: 38,757.7) COIF Income Shares (Endowed)	795,959	180,174	698,081	180,174
Balance at 31 December 2021	<u>1,331,310</u>	<u>426,579</u>	1,166,648	420,818

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Other debtors	8	-
Prepayments and accrued income	<u>948</u>	<u>829</u>
	<u>956</u>	<u>829</u>

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

	2021 £	2020 £
Other creditors	<u>6,452</u>	<u>8,822</u>

**16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021 £	2020 £
Other creditors	<u>65,502</u>	<u>66,132</u>

**HAMPTON PAROCHIAL CHARITY**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021**

**17. LOANS**

An analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>3,314</u>	<u>2,981</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	62,188	63,151

The loan was advanced on 1 October 1985 by The Housing Corporation on mortgage, secured by a charge on the Charity's housing land and buildings. By an assignment dated 26 March 1997. The Housing Corporation assigned the Charity's loan to First Orchard Brook Limited and subsequently to NatWest.

The loan is repayable over 60 years by equal half -yearly instalments of £3,903, combining principal and interest. Interest is payable at a rate of 10.875% per annum. The last instalment falls to be repaid in 2045.

**18. MOVEMENT IN FUNDS**

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
<b>Unrestricted funds</b>				
Income Funds	80,169	12,736	(76,261)	16,644
Extraordinary Repair Fund	<u>223,179</u>	<u>51,554</u>	<u>76,261</u>	<u>350,994</u>
	303,348	64,290	-	367,638
<b>Endowment funds</b>				
Endowment Capital	1,002,842	107,085	-	1,109,927
	<u>1,306,190</u>	<u>171,375</u>	<u>-</u>	<u>1,477,565</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Income Funds	98,357	(85,621)	-	12,736
Extraordinary Repair Fund	<u>5,221</u>	<u>-</u>	<u>46,333</u>	<u>51,554</u>
	103,578	(85,621)	46,333	64,290
<b>Endowment funds</b>				
Endowment Capital	-	(6,023)	113,108	107,085
	<u>103,578</u>	<u>(91,644)</u>	<u>159,441</u>	<u>171,375</u>

**HAMPTON PAROCHIAL CHARITY**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021**

**18. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
Income Funds	70,368	9,802	80,170
Extraordinary Repair Fund	<u>196,486</u>	<u>26,693</u>	<u>223,179</u>
	266,854	36,495	303,349
<b>Endowment funds</b>			
Endowment Capital	<u>984,219</u>	<u>18,623</u>	<u>1,002,842</u>
<b>TOTAL FUNDS</b>	<u><u>1,251,073</u></u>	<u><u>55,118</u></u>	<u><u>1,306,191</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Income Funds	92,972	(83,170)	-	9,802
Extraordinary Repair Fund	<u>-</u>	<u>-</u>	<u>26,693</u>	<u>26,693</u>
	92,972	(83,170)	26,693	36,495
<b>Endowment funds</b>				
Endowment Capital	<u>-</u>	<u>(9,688)</u>	<u>28,311</u>	<u>18,623</u>
<b>TOTAL FUNDS</b>	<u><u>92,972</u></u>	<u><u>(92,858)</u></u>	<u><u>55,004</u></u>	<u><u>55,118</u></u>

**Extraordinary Repairs Fund**

This represents amounts set aside to carry out future major repairs to Housing Properties. The movement in year relates to accumulated dividends received in the year together with gains and losses on the CCLA ERF investment.

**Endowment Fund**

Hampton Parochial Charity received the almshouses and land on which they are built as an endowment. The fund represents the original cost (£267,526) of the property, unrealised gains and losses on investment assets held in endowment funds, and the net book value of the social housing grant. The movement in the period reflects gains and losses on endowment investments and the depreciation on housing properties to write off the grant over the life of the components of the building.

## HAMPTON PAROCHIAL CHARITY

### Notes to the Financial Statements - continued for the Year Ended 31 December 2021

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#### 19. RELATED PARTY DISCLOSURES

All of the trustees of the charity are also trustees of The Hampton War Memorial Charity (Charity Number 212062). Hampton Parochial Charity provided a grant of £250 to the charity in the year (2020: £250). Rev B Lovell is also a Trustee of The Parochial Church Council of The Ecclesiastical Parish of St Mary, Hampton (Charity Number 1133768), which received £500 (2020: £500) from the charity. Rev D Winterburn is also a Trustee of The Parochial Church Council of The Ecclesiastical Parish of St James, Hampton (Charity Number 1129286), which received £250 (2020: £250) from the charity. Rev D Williams and Mrs P Williams are also a Trustees of The Parochial Church Council of the Ecclesiastical Parish of All Saints, Hampton (Charity Number 1133867), which received £250 (2020: £250) from the charity. All grants were paid under the objects of the charity. No balances were outstanding at 31 December 2021 (2020: Nil).

#### 20. UNITS IN MANAGEMENT

The Charity had 12 units in Management during the year. (2020: 12).

# HAMPTON PAROCHIAL CHARITY

## Detailed Statement of Financial Activities for the Year Ended 31 December 2021

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	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Investment income	32,389	27,174
Deposit account interest	<u>2</u>	<u>23</u>
	<b>32,391</b>	27,197
<b>Charitable activities</b>		
Housing Activities	82,800	76,378
Losses from voids	<u>(11,613)</u>	<u>(10,603)</u>
	<b>71,187</b>	<b>65,775</b>
<b>Total incoming resources</b>	<b>103,578</b>	92,972
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Water and council tax	1,678	-
Insurance	1,793	1,929
Light and heat	6,400	9,671
Gardening	2,599	1,750
Property repairs and maintenance	31,149	22,614
Sundries	213	34
Entertaining	815	488
Cleaning	1,188	1,272
Church maintenance	1,000	1,000
Royal British Legion	-	30
Caretaking costs	8,516	8,809
Depreciation of tangible fixed assets	7,124	12,044
Grants to institutions	<u>1,266</u>	<u>2,608</u>
	<b>63,741</b>	62,249
<b>Support costs</b>		
<b>Management</b>		
Clerk's salary	17,695	16,800
Pensions	346	320
Subscriptions	536	450
Administrative services	2,227	4,027
Recharges of administrative costs	<u>(5,540)</u>	<u>(5,340)</u>
	<b>15,264</b>	16,257
<b>Finance</b>		
Loan	7,239	7,296

This page does not form part of the statutory financial statements

**HAMPTON PAROCHIAL CHARITY**

**Detailed Statement of Financial Activities  
for the Year Ended 31 December 2021**

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	2021 £	2020 £
<b>Finance</b>		
<b>Governance costs</b>		
Auditors' remuneration	<u>5,400</u>	<u>7,056</u>
Total resources expended	<u>91,644</u>	<u>92,858</u>
<b>Net income</b>	<u>11,934</u>	<u>114</u>

This page does not form part of the statutory financial statements

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**HAMPTON PAROCHIAL CHARITY**

England & Wales - Charity number 212061

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# Accounts

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Charity No: 212061  
Registered Social Landlord No: A1464

**HAMPTON PAROCHIAL CHARITY**  
**TRUSTEES' REPORT AND**  
**ACCOUNTS FOR THE YEAR ENDED**  
**31 DECEMBER 2020**

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7	Balance Sheet
8	Statement of Financial Activities
9 – 19	Notes to the Accounts

**MHA MACINTYRE HUDSON**  
6<sup>th</sup> Floor  
2 London Wall Place  
London  
EC2Y 5AU

**HAMPTON PAROCHIAL CHARITY  
YEAR ENDED 31 DECEMBER 2020**

**GENERAL INFORMATION**

CHARITY	Hampton Parochial (212061)	
TRUSTEES	Rev D Winterburn (Chairman) Miss B Healey (Vice Chair) Cllr S Nicholson Mr J Soones JP Miss A Walker Rev S Leamy Rev. B Lovell Dr D Wile Mrs P Williams Mrs R McCann Mrs A Pietsch	Co-opted (St James) Co-opted Nominative (LBRUT) Nominative (LBRUT) Nominative (All Saints) Co-opted Nominative (LBRUT) Co-opted (St Marys) Co-opted Co-opted (All Saints) Nominative (St Marys) Nominative (St James)
CLERK	N Hall 1A Jubilee House Ashley Road Hampton Middlesex TW12 2JA	
HOUSING MANAGER	N Hall	
BANKERS	Barclays Bank plc 10 Clarence Street Kingston upon Thames Surrey KT1 1NY	
AUDITOR	MHA MacIntyre Hudson 6 <sup>th</sup> Floor 2 London Wall Place London EC2Y 5AU	
ALMSHOUSE ACCOMMODATION	Jubilee House Ashley Road Hampton Middlesex TW12 2JA	
HOUSING ASSOCIATION NUMBER	A1464	

**HAMPTON PAROCHIAL CHARITY  
YEAR ENDED 31 DECEMBER 2020**

**TRUSTEES' REPORT**

The Trustees present their report and accounts for the year ended 31 December 2020. The details of the charity can be found on Page 1 of these accounts.

**OBJECTIVES AND ACTIVITIES**

The main object of the Parochial Charity is to provide almshouses accommodation for poor persons of good character who (except in special cases to be approved by the Charity Commissioners) are resident in the area of benefit of the former Civil Parish and Urban District of Hampton as constituted on the 27th January 1933.

Under the scheme of 3 November 1977 (as varied subsequently) the Trustees are empowered to apply income in the maintenance and running of the almshouse property and in the administration of the Charity and to establish and maintain a reserve fund for maintenance.

The Trustees are required to:

- (i) Maintain an Extraordinary Repair Fund;
- (ii) Defray the cost of keeping in repair the memorial to William Cole in the parish church of St. Mary the Virgin;
- (iii) Pay the following yearly sums to the respective Church Wardens for maintaining, repairing and insuring the parish churches of:

	£
St Mary the Virgin, Hampton	500
St James, Hampton Hill	250
All Saints, Hampton	250
	-----
	1,000
	=====

- (iv) Defray grants to one or both of the following:
  - Relief in need – up to £3,500 per annum
  - The Hampton War Memorial Charity – up to £250 per annum

Subject to the foregoing payments, the income is to be applied for the benefit of the alms people.

For the purposes of almshouse accommodation, the Charity is also a registered housing association.

The management of the Charity is carried out by the Clerk, Ms Nicola Hall, who is also the Housing Manager. The greater part of the administration is concerned with the almshouse accommodation at Jubilee House, built in 1985 to provide twelve almshouse flats.

The Trustees meet at quarterly intervals and the Building, Finance and Appointments Committees meet periodically during the year. The trustees undertake induction training as a trustee on appointment and further trustee training as required.

**STRUCTURE, MANAGEMENT AND GOVERNANCE**

The Charity is administered, under a scheme dated 3 November 1977, by a maximum of twelve Trustees, comprising:

- (a) Six Nominative Trustees appointed for a term of four years as follows:

Three by the Council of the London Borough of Richmond Upon Thames, who shall be persons who through residence, occupation or employment, or otherwise, have special knowledge of the area of benefit.  
One by the PCC of St. Mary the Virgin, Hampton.  
One by the PCC of St. James, Hampton Hill.  
One by the PCC of All Saints, Hampton.

**HAMPTON PAROCHIAL CHARITY  
YEAR ENDED 31 DECEMBER 2020**

**TRUSTEES' REPORT  
(Continued)**

**STRUCTURE, MANAGEMENT AND GOVERNANCE (CONTINUED)**

(b) Six Co-opted Trustees, appointed for a term of five years.

Investment powers are determined by the Trustee Act 2000.

This is a principal Charity and embraces the Charities of The Parochial Quitrents, Mary Gavell, John Turner, Cyrus Maigre, William Cole, Eva Maria Garrick and John Jones.

**RISK MANAGEMENT**

The Trustees have identified and assessed the primary areas of risk. Such systems and procedures as are practicable are in place to manage these risks with areas of risk being subject to annual review.

**ACTIVITIES DURING 2020**

Ten flats were occupied for the whole of the year, one flat was vacant for the whole year and one flat was occupied for half of the year.

The trustees explored ways of identifying people in need so that grants could be made in line with the charity's objectives. Financial assistance was given to 5 (2019: 5) deserving applicants in the year totalling £2,358 (2019: £3,629).

**FINANCIAL REVIEW**

The accounts have been prepared in accordance with the Statement of Recommended Practice for Registered Social Housing Providers (the SORP).

As disclosed in the Statement of Financial Activities on page 8 the surplus on total activities for the year before gains and losses on investments was £114 (2019 deficit: £11,871).

Investment income and deposit interest was £27,198 (2019: £26,818).

The "housing surplus", or surplus of rents against almshouse operating costs and associated interest payable, amounted to a deficit of £10,938 (2019: deficit of £21,197).

The Endowed Capital Fund as at 31 December 2020 was £1,002,841 (2019: £984,219).

The Extraordinary Repair Fund as at 31 December 2020 was £223,179 (2019: £196,486).

The Income Fund as at 31 December 2020 was £80,169 (2019: £70,367).

**RESERVES POLICY**

The Trustees' reserves policy takes into account the fact that some funds are endowed or designated for specific purposes. In the case of unrestricted funds, the Trustees seek to maintain general reserves which will support the ongoing aims of the Charity and allow it to operate on a going concern basis.

**INVESTMENT POLICY**

Funds are invested in such a manner as the Trustees think fit in order to provide an appropriate and balanced portfolio taking into account the requirements of the law relating to the investment of charitable monies, and the investment policy of the Charity.

**HAMPTON PAROCHIAL CHARITY  
YEAR ENDED 31 DECEMBER 2020**

**TRUSTEES' REPORT  
(Continued)**

**PUBLIC BENEFIT**

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and activities. The public benefit of the Charity is in providing safe and comfortable almshouse accommodation for those in need as described in the scheme and giving grants to those in need. Whilst many of the activities are local in nature, the Trustees do not consider this to be an unreasonable geographic restriction and those in need are not excluded from benefit.

**FUTURE PLANS**

The Trustees intend to continue their current activities in maintaining the almshouse accommodation through the Parochial Charity. The ongoing refurbishment of premises continues, in accordance with the aim of improving the service to tenants and future plans will involve an ongoing review and implementation of any works considered necessary.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and registered social housing legislation.

The law applicable to charities and registered social landlords in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

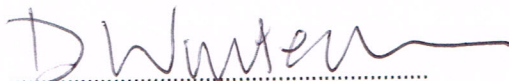
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, Housing and Regeneration Act 2008, the Accounting Direction for Private Registered Providers of Social Housing 2019 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees have considered the impact of Covid-19. Based on the assessments of relevant information and subsequent events and having regard to the resources available to the entity, the Trustees have concluded that there is no material uncertainty and that they can continue to adopt the going concern.

Approved and authorised for issue by the Trustees on.....

22 June 21



D Winterburn (Chairman)

## Independent Auditor's Report to the Members of Hampton Parochial Charity

### Opinion

We have audited the financial statements of Hampton Parochial Charity (the 'association') for the year ended 31.12.2020 which comprise the balance sheet, statement of financial activities and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the association's affairs as at 31.12.2020, and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011, the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social housing in England 2019.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the association in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the board's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the association's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the board with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information included in the Charity's annual report, other than the financial statements and our auditor's report thereon. The board are responsible for the other information contained within the Charity's annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the ISAs (UK) require us to report to you if, in our opinion:

- the association has not kept proper books of account, and not maintained a satisfactory system of control over its transactions, in accordance with the requirements of the legislation; or

## Independent Auditor's Report to the Board of Hampton Parochial Charity

- the revenue account, any other accounts to which our report relates, and the balance sheet are not in agreement with the association's books of account; or
- we have not obtained all the information and explanations necessary for the purposes our audit.

### Responsibilities of the board

As explained more fully in the board's responsibilities statement set out on page 4, the board is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as it determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the board is responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management around actual and potential litigations and claims;
- Enquiry of entity staff to identify any instances of non-compliance with laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statements disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

### Use of our report

This report is made solely to the association's members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008 and Section 137 of the Housing and Regeneration Act 2008. Our audit work has been undertaken so that we might state to the association's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the association and the association's members as a body, for our audit work, for this report, or for the opinions we have formed.

6<sup>th</sup> Floor  
2 London Wall Place  
London  
EC2Y 5AU  
Date: 30 July 2021

*Rajeev Shannak FCA*  
MHA MACINTYRE HUDSON  
Statutory Auditor

HAMPTON PAROCHIAL CHARITY

**BALANCE SHEET AT 31 DECEMBER 2020**

	<u>Notes</u>	<u>2020</u>	<u>2019</u>
		£	£
<b>FIXED ASSETS</b>			
Freehold property and contents (cost less depreciation)	2	155,911	150,699
Investments	3	1,166,648	1,111,645
		<u>1,322,559</u>	<u>1,262,344</u>
<b>CURRENT ASSETS</b>			
Debtors	5	829	901
Cash at bank - income funds		57,756	63,178
		<u>58,585</u>	<u>64,079</u>
Less: Creditors: amounts falling due within one year	6	<u>(8,822)</u>	<u>(8,650)</u>
<b>NET CURRENT ASSETS</b>		<u>49,763</u>	<u>55,429</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
<b>CREDITORS:</b>			
amounts falling due after more than one year	7	<u>(66,133)</u>	<u>(66,701)</u>
<b>NET ASSETS</b>		<u>1,306,189</u>	<u>1,251,072</u>
<b>CAPITAL AND RESERVES</b>			
Charitable funds:			
Endowed Capital Fund	8	1,002,841	984,219
Unrestricted Extraordinary Repair Fund	9	223,179	196,486
Unrestricted Income Funds	9	80,169	70,367
<b>Total Charity funds</b>		<u>1,306,189</u>	<u>1,251,072</u>

Approved and authorised for issue by the Trustees on 22 June 2021

D Winterburn  
D Winterburn (Chairman)

The notes form part of the financial statements

**HAMPTON PAROCHIAL CHARITY  
YEAR ENDED 31 DECEMBER 2020**

**STATEMENT OF FINANCIAL ACTIVITIES**

	<u>Notes</u>	<u>Unrestricted Funds</u>	<u>Unrestricted Extraordinary Repair Fund</u>	<u>Endowed Capital Fund</u>	<u>2020</u>	<u>2019</u>
		£	£	£	£	£
<b>Income and endowments from:</b>						
Lettings income	11	65,775	-	-	65,775	67,747
Investment income	11	27,198	-	-	27,198	26,818
<b>Total income and endowments</b>		92,973	-	-	92,973	94,565
<b>Expenditure on:</b>						
Charitable activities	11	(3,638)	-	-	(3,638)	(4,909)
Housing association	9 & 11	(72,237)	-	(9,688)	(81,925)	(94,181)
Interest payable and similar charges	19	(7,296)	-	-	(7,296)	(7,346)
<b>Total expenditure</b>		(83,171)	-	(9,688)	(92,859)	(106,436)
<b>Net income/ (expenditure)</b>		9,802	-	(9,688)	114	(11,871)
Net gains/ (losses) on investments	3	-	26,693	28,310	55,003	169,842
<b>Net movement in funds</b>		9,802	26,693	18,622	55,117	157,971
<b>Reconciliation of funds:</b>						
Total funds brought forward		70,367	196,486	984,219	1,251,072	1,093,101
<b>Total funds carried forward</b>		80,169	223,179	1,002,841	1,306,189	1,251,072

The results relate wholly to continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

The notes form part of the financial statements.

**HAMPTON PAROCHIAL CHARITY  
YEAR ENDED 31 DECEMBER 2020  
NOTES TO THE ACCOUNTS**

**1. ACCOUNTING POLICIES**

a) Format and basis of accounting

Hampton Parochial Charity is a charity constituted under a trust deed and registered as a charity with the Charity Commission of England and Wales. The address of the registered office is given on Page 1.

These accounts are prepared under the historical cost convention, except in the case of investments where the market value has been adopted as detailed in note 3.

The format is based on the Housing Corporation's recommended form of published accounts for housing associations and complies with the Accounting Direction for Private Registered Providers of Social Housing 2019 and with the Statement of Recommended Practice for Social Housing Providers.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The almshouse properties of the Parochial Charity were redeveloped in 1985 under a scheme approved by the Housing Corporation. A Social Housing Grant was made and a mortgage loan advanced by The Housing Corporation.

The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

There were no significant judgements or sources of estimation uncertainty that had a significant effect on amounts recognised in the financial statements.

b) Fixed assets - housing properties and contents

The almshouse properties are stated at the cost of the redevelopment in 1985 and include development expenditure, interest charged on the mortgage loans and capitalised. No value is included in respect of the land which formed part of the original endowment of the Charity.

Contents additions with an individual value over £2,500 are capitalised with items below this amount being written off to the income and expenditure account.

**HAMPTON PAROCHIAL CHARITY  
YEAR ENDED 31 DECEMBER 2020  
NOTES TO THE ACCOUNTS**

**1. ACCOUNTING POLICIES**

c) Fixed asset investments

The Trustees' policy is to revalue listed investments at mid market value at the balance sheet date and to transfer any unrealised gains to an Investment Revaluation Reserve forming part of the endowed capital funds, note 8.

d) Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. With the exception of fixed assets investments, the charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially measured at transaction value and subsequently measured at their settlement value.

e) Charitable funds

The charitable funds were created from the investments comprised in the original endowments of the Charity together with further donations and accumulated interest and gains thereon.

f) Depreciation - Housing land and buildings and contents

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Housing Properties – 50 years straight line  
Land – Not depreciated  
Contents – 20% straight line

g) Taxation

The income and gains of Hampton Parochial Charity are exempt from taxation. The Charity is also exempt from Value Added Tax. Consequently, any Value Added Tax paid forms part of the expenditure to which it relates.

h) Grants payable

Grants made are accounted for when payable.

i) Reserves

1. Designated reserves

Designated reserves form part of unrestricted reserves which have been earmarked by the Trustees for a particular purpose. Such designations may be reversed by future Trustees' decisions. Expenditure cannot be directly set against designated reserves, but is taken to the income and expenditure account. A transfer is then made from designated reserves as appropriate.

2. Social Housing Grant

The charity received a Social Housing Grant in respect of the almshouse. This is reflected in reserves in the endowed capital fund and is amortised over its useful life.

**HAMPTON PAROCHIAL CHARITY  
YEAR ENDED 31 DECEMBER 2020  
NOTES TO THE ACCOUNTS  
(continued)**

**1. ACCOUNTING POLICIES (continued)**

3. Endowed Capital Fund

Hampton Parochial Charity received the almshouse and the land on which it is built as an endowment. These assets are held in the Endowed Capital Fund, there is no value included in the balance sheet in respect of the land which formed part of the original endowment of the charity. The almshouse property, and subsequent costs of redevelopment and the interest on related loans are reflected in the balance sheet. These are depreciated over the estimated useful economic life of the assets, with depreciation charged through the endowed capital fund by a reduction of the Social Housing Grant.

4. Unrestricted Reserves

Unrestricted reserves are general funds available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

j) Incoming resources

- (i) All voluntary income is included in income on receipt, except where the donor requires the sum to be invested to provide income for the Charity's purposes, in which case it is treated as an endowment.
- (ii) Donations under gift aid together with the associated income tax recovery are recognised as income when the donation is received.
- (iii) Legacy income is recognised when the charity is entitled to the income, with entitlement being the earlier of the charity being notified of an impending distribution or the legacies being received.
- (iv) Grants receivable are credited to income immediately.
- (v) Rents are recognised on the basis of amounts receivable in the year.
- (vi) Rents received in advance are included as deferred income in creditors.

k) Resources expended

- (i) Direct expenditure is allocated to the relevant activity.
- (ii) Central expenditure is allocated on the basis of use of resource by the relevant activities.
- (iii) Irrecoverable VAT is charged against the expenditure for which it was incurred.

l) Going concern

Having reviewed the financial position of the charity, the trustees have reasonable expectation that the charity has adequate resources to continue its activities for the foreseeable future and have adopted the going concern basis.

**HAMPTON PAROCHIAL CHARITY  
YEAR ENDED 31 DECEMBER 2020**

**NOTES TO THE ACCOUNTS  
(continued)**

**2. HOUSING, LAND AND BUILDINGS**

	<u>Housing Properties</u> £	<u>Contents</u> £	<u>Total 2020</u> £	<u>2019</u> £
Freehold Property and contents				
Cost at beginning of year	484,402	33,580	517,982	512,475
Expenditure - Boilers purchased in the year	-	17,256	17,256	5,507
	-----	-----	-----	-----
Cost at end of year	484,402	50,836	535,238	517,982
Depreciation				
At beginning of year	339,081	28,202	367,283	356,680
Provided during year	9,688	2,356	12,044	10,603
	-----	-----	-----	-----
At end of year	348,769	30,558	379,327	367,283
Net book value At 31 December 2020	135,633	20,278	155,911	150,699
	=====	=====	=====	=====

**3. FIXED ASSET INVESTMENTS**

	2020		2019	
	<u>Acquisition Value</u> £	<u>Market Value</u> £	<u>Acquisition Value</u> £	<u>Market Value</u> £
<b>HAMPTON PARISH LANDS ENDOWED CAPITAL</b>				
38,757.70 C.O.I.F. Income shares	180,174	698,080	180,174	656,118
202,257 N.A.A.C.I.F. Income shares	87,352	169,127	87,352	182,780
	-----	-----	-----	-----
	267,526	867,208	267,526	838,898
	-----	-----	-----	-----
<b>EXTRAORDINARY REPAIR FUND (ERF)</b>				
1,449.35 C.O.I.F. Accumulation shares	51,777	299,440	51,777	272,747
	-----	-----	-----	-----
<b>TOTAL VALUES</b>	319,303	1,166,648	319,303	1,111,645
	=====	=====	=====	=====
The movements in the year were:	Endowed Capital £	ERF £	Endowed Capital £	ERF £
Opening valuation	838,897	272,747	717,588	224,214
(Decrease)/Increase in market value	28,311	26,693	121,309	48,533
	-----	-----	-----	-----
Closing valuation	867,208	299,440	838,897	272,747
	=====	=====	=====	=====

**HAMPTON PAROCHIAL CHARITY  
YEAR ENDED 31 DECEMBER 2020**

**NOTES TO THE ACCOUNTS  
(continued)**

	<u>2020</u>	<u>2019</u>
	£	£
<b>4. CARETAKING COSTS</b>		
Caretaker's costs	8,809	8,711
	=====	=====
<b>5. DEBTORS</b>		
Amounts falling due within one year:		
Prepayments	829	901
	-----	-----
	829	901
	=====	=====
<b>6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
Mortgage loan (note 7)	567	510
Other creditors and accruals	8,255	8,140
	-----	-----
	8,822	8,650
	=====	=====
<b>7. CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		
MORTGAGE LOAN		
Total Balance repayable	66,700	67,211
Due within one year	(567)	(510)
	-----	-----
Estimated Mortgage Loan repayable after one year	66,133	66,701
	=====	=====
FALLING DUE:		
Within two to five years	2,982	2,682
After five years	63,151	64,019
	-----	-----
	66,133	66,701
	=====	=====

The loan was advanced on 1 October 1985 by The Housing Corporation on mortgage, secured by a charge on the Charity's housing land and buildings. By an assignment dated 26 March 1997 The Housing Corporation assigned the Charity's loan to First Orchard Brook Limited and subsequently to NatWest.

The loan is repayable over 60 years by equal half-yearly instalments of £3,903, combining principal and interest. Interest is payable at a rate of 10.875% per annum. The last instalment falls to be repaid in 2045.

**HAMPTON PAROCHIAL CHARITY  
YEAR ENDED 31 DECEMBER 2020**

**NOTES TO THE ACCOUNTS  
(continued)**

<b>8. CHARITABLE FUNDS</b>	<u>2020</u>	<u>2019</u>
	£	£
ENDOWED CAPITAL FUND		
Hampton Parochial:		
Total Endowed Capital (original cost)	267,526	267,526
Investment Revaluation Reserve	599,682	571,372
	-----	-----
Endowed Capital Funds (Market value)	867,208	838,898
NBV of Social Housing Grant	135,633	145,321
	-----	-----
Total Endowed Capital Funds	<u>1,002,841</u>	<u>984,219</u>
	=====	=====

<b>9. RESERVES</b>	<u>2020</u>		<u>2019</u>	
	Income Funds	Extra- Ordinary Repair Fund	Income Funds	Extra- Ordinary Repair Fund
	£	£	£	£
Unrestricted Funds:				
At 1 January 2020	70,367	196,486	72,550	147,953
Retained Surplus (loss) for year	9,802	-	(2,183)	-
Increase/(decrease) in valuation of related assets	-	26,693	-	48,533
	-----	-----	-----	-----
At 31 December 2020	<u>80,169</u>	<u>223,179</u>	<u>70,367</u>	<u>196,486</u>
	=====	=====	=====	=====
Restricted Funds:				
		Endowed Capital Funds		Endowed Capital Funds
		£		£
At 1 January 2020		984,219		872,598
Retained Surplus (loss) for year		(9,688)		(9,688)
Increase/(decrease) in valuation of related assets		28,310		121,309
		-----		-----
At 31 December 2020		<u>1,002,841</u>		<u>984,219</u>
		=====		=====

**10. SUMMARY OF NET ASSETS BY FUNDS**

	<i>Unrestricted Funds</i>		<i>Endowed:</i>	
	Income	Designated Extraordinary Repair Fund	Capital	Total
	£	£	£	£
Fixed assets	96,539	223,179	1,002,841	1,322,559
Current assets	58,585	-	-	58,585
Current liabilities	(8,822)	-	-	(8,822)
Long term liabilities	(66,133)	-	-	(66,133)
	-----	-----	-----	-----
	<u>80,169</u>	<u>223,179</u>	<u>1,002,841</u>	<u>1,306,189</u>
	=====	=====	=====	=====

**HAMPTON PAROCHIAL CHARITY  
YEAR ENDED 31 DECEMBER 2020**

**NOTES TO THE ACCOUNTS  
(continued)**

**11. INCOME, OPERATING COSTS AND OPERATING SURPLUS**

	<u>Income</u>	<u>Operating Costs</u>	<u>Operating Surplus/ (deficit)</u>
<u>2020</u>			
INCOME AND EXPENDITURE FROM LETTINGS			
Housing Accommodation (see below)	65,775	(72,237)	(6,462)
OTHER INCOME AND EXPENDITURE			
Interest Payable	-	(7,296)	(7,296)
Investment Income	27,198	-	27,198
Charitable Activities	-	(3,638)	(3,638)
	-----	-----	-----
TOTAL	92,973	(83,171)	9,802
	=====	=====	=====

	<u>Income</u>	<u>Operating Costs</u>	<u>Operating Surplus/ (deficit)</u>
<u>2019</u>			
INCOME AND EXPENDITURE FROM LETTINGS			
Housing Accommodation (see below)	67,747	(84,493)	(16,746)
OTHER INCOME AND EXPENDITURE			
Interest Payable	-	(7,346)	(7,346)
Investment Income	26,818	-	26,818
Charitable Activities	-	(4,909)	(4,909)
	-----	-----	-----
TOTAL	94,565	(96,748)	(2,183)
	=====	=====	=====

See note 13 for a detailed analysis of the income and expenditure from lettings, note 14 for a detailed analysis of income and expenditure on charitable activities, and note 15 for a detailed analysis of operating costs.

The key management personnel of the charity are the trustees.

The trustees received no remuneration in the year (2019: nil) and no trustee expenses were paid (2019: nil).

There was 1 employee in the year (2019:1). Total staff costs amounted to £17,120 (2019: £17,166).

No employees received more than £60,000 from employment with the charity.

**12. RELATED PARTIES**

All the trustees of the charity are also trustees of Hampton War Memorial Charity. Hampton Parochial Charity provided a grant of £250 to the charity in the year (2019: £250). Rev B Lovell and Rev D Winterburn are trustees of the charity and also trustees of St Mary the Virgin Hampton and St James Hampton Hill respectively. Hampton Parochial Charity paid grants to these parish churches in the year as detailed on page 2 of the accounts. All grants were paid under the objects of the charity. No balances were outstanding at 31 December 2020 (2019: None).

**HAMPTON PAROCHIAL CHARITY  
YEAR ENDED 31 DECEMBER 2020**

**NOTES TO THE ACCOUNTS  
(continued)**

**13. INCOME AND EXPENDITURE FROM LETTING**

	<u>2020</u>	<u>2019</u>
	£	£
<b>INCOME</b>		
Maintenance charges receivable	65,775	67,747
	-----	-----
<b>Direct expenditure:</b>		
Repairs and maintenance	22,614	32,692
Boiler repairs	-	-
Insurance	1,929	2,208
Caretaking costs	8,809	8,711
Cleaning	1,272	1,200
Heating and lighting	9,671	9,479
Sundries	34	1,034
Gardening	1,750	3,457
Entertaining	488	685
Subscriptions	450	220
	-----	-----
	47,017	59,686
	-----	-----
(Deficit)/ surplus of income over allocated expenditure	18,758	8,061
	=====	=====
 <b>Central expenditure:</b>		
Administration services	3,625	3,313
Recharges of administrative costs	(5,340)	(5,068)
Clerks salary	15,408	15,449
Audit and accountancy	6,350	7,303
Legal and professional	-	-
Interest attributable to housing accommodation payable on loan by NatWest Housing Corporation	7,296	7,346
Depreciation of contents	2,357	915
	-----	-----
	29,696	29,258
	-----	-----
Surplus/(Deficit) of operating income over expenditure	(10,938)	(21,197)
	-----	-----
Surplus/(Deficit) for the year	(10,938)	(21,197)
Transfer from charitable funds (page 17)	10,938	21,197
Balance brought forward	-	-
	-----	-----
Balance carried forward	-	-

**HAMPTON PAROCHIAL CHARITY  
YEAR ENDED 31 DECEMBER 2020**

**NOTES TO THE ACCOUNTS  
(continued)**

**14. INCOME AND EXPENDITURE FROM CHARITABLE ACTIVITIES**

	<u>2020</u>	<u>2019</u>
	£	£
<b>Income and Expenditure</b>		
<i>Incoming Resources:</i>		
Fundraising Activities:		
Investment income	27,174	26,776
Bank deposit income	24	42
	-----	-----
Total incoming resources	27,198	26,818
	=====	=====
<i>Resources Expended:</i>		
Direct charitable expenditure		
Grants (note 15)	3,638	4,909
Governance Costs	2,820	2,895
	-----	-----
Total resources expended	6,458	7,804
	=====	=====
<b>Net incoming resources for the year</b>	<b>20,740</b>	<b>19,014</b>
Less:		
Transfer to Almshouse Fund (page 16)	(10,938)	(21,197)
	-----	-----
Retained Surplus/(deficiency) for the year	9,802	(2,183)
Opening balance brought forward	70,367	72,550
	-----	-----
Closing balance carried forward	80,169	70,367
	=====	=====

**HAMPTON PAROCHIAL CHARITY  
YEAR ENDED 31 DECEMBER 2020**

**NOTES TO THE ACCOUNTS  
(continued)**

**15. OPERATING COSTS**

	<u>Housing Association</u> £	<u>Charitable Activities</u> £	<u>2020 Total</u> £	<u>2019 Total</u> £
i) <u>Management expenses:</u>				
Repairs and maintenance	22,614		22,614	32,692
Boiler repairs	-		-	-
Insurance	1,929		1,929	2,208
Caretaking costs	8,809		8,809	8,711
Cleaning	1,272		1,272	1,200
Heating and lighting	9,671		9,671	9,479
Sundries	34		34	1,034
Gardening	1,750		1,750	3,457
Audit and accountancy	6,350	706	7,056	8,114
Administrative services	3,625	402	4,027	3,680
Recharges of administrative costs	(5,340)		(5,340)	(5,068)
Clerks salary	15,408	1,712	17,120	17,166
Subscriptions	450		450	220
Entertaining	488		488	685
	-----	-----	-----	-----
	67,060	2,820	69,880	83,578
	=====	=====	=====	=====
ii) <u>Property Costs:</u>				
Interest on Mortgage Loan	7,296	-	7,296	7,346
Depreciation of contents	2,357	-	2,357	915
	-----	-----	-----	-----
	9,653	-	9,653	8,261
	=====	=====	=====	=====
iii) <u>Charitable Activities:</u>				
Grants paid (note 16)	-	2,608	2,608	3,879
Church maintenance	-	1,000	1,000	1,000
Royal British Legion	-	30	30	30
	-----	-----	-----	-----
	-	3,638	3,638	4,909
	=====	=====	=====	=====
	-----	-----	-----	-----
Total	76,713	6,458	83,171	96,748
	=====	=====	=====	=====

The audit and accountancy expenses above include £5,645 (2019: £6,491) for audit and £1,411 (2019: £1,623) for accountancy including VAT. The charity considers its key management as being the trustees, who receive no remuneration or expenses.

**16. GRANTS**

	<u>2020</u> £	<u>2019</u> £
Relief in need	2,358	3,629
Hampton War Memorial Charity	250	250
	-----	-----
	2,608	3,879
	=====	=====

**HAMPTON PAROCHIAL CHARITY  
YEAR ENDED 31 DECEMBER 2020**

**NOTES TO THE ACCOUNTS  
(continued)**

<b>17. UNITS/BEDSPACES</b>	<u>2020</u>	<u>2019</u>
Under management at end of year		
- Housing Accommodation	12 =====	12 =====
<b>18. SURPLUS FOR THE YEAR</b>	<u>2020</u>	<u>2019</u>
	£	£
Is stated after charging:		
Auditor's remuneration (inclusive of VAT)		
In their capacity as auditors	5,645 =====	6,491 =====
<b>19. INTEREST PAYABLE AND SIMILAR CHARGES</b>	<u>2020</u>	<u>2019</u>
	£	£
On mortgage loan	7,296 =====	7,346 =====
<b>20. TAXATION STATUS</b>		
The Charity has charitable status over its activities.		
The Trustees know of no circumstances which will affect this taxation status in the future.		
<b>21. SOCIAL HOUSING GRANT</b>		
The social housing grant is released in line with the depreciation of the property.		
	<u>2020</u>	<u>2019</u>
	£	£
Grant Income	9,688 =====	9,688 =====
<b>22. FINANCIAL INSTRUMENTS</b>		
Instruments measured at fair value through profit or loss		
	<u>2020</u>	<u>2019</u>
	£	£
Fixed assets investments	1,166,648 =====	1,111,645 =====