

Charity number: 212669

The Tunbridge Wells Aid in Sickness Fund

Unaudited

Trustees' report and financial statements

For the year ended 31 March 2023

The Tunbridge Wells Aid in Sickness Fund

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The Tunbridge Wells Aid in Sickness Fund

Reference and administrative details of the Charity, its Trustees and advisers For the year ended 31 March 2023

Trustees	P Woodhouse, Chair C Shaw B Howell
Charity registered number	212669
Principal office	Imago John Spare House Tunbridge Wells TN1 1LS
Accountants	Kreston Reeves LLP Chartered Accountants 37 St Margaret's Street Canterbury Kent CT1 2TU
Independent Examiner	Samantha Rouse FCCA DChA 37 St Margarets Street Canterbury Kent CT1 2TU

The Tunbridge Wells Aid in Sickness Fund

Trustees' report For the year ended 31 March 2023

The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2022 to 31 March 2023.

Objectives and activities

a. Policies and objectives

The Charity's objects are to relieve in cases of need persons resident in the area comprising the Borough of Royal Tunbridge Wells, the Parish of Speldhurst and the village of Fordcombe in the Parish of Penshurst, all in the county of Kent who are sick, convalescent, disabled, handicapped or infirm.

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

Achievements and performance

a. Review of activities

During the year we gave out grants to the value of £3,217. Most of the applications were from people who were suffering from fuel poverty and in financial crisis and were unable to make ends meet at this difficult time.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees aim to keep six months expected expenditure in reserves, which can fluctuate year on year. Our expected expenditure for 2023-2024 is under £5,000, but we have been donated a large amount for financial need which is expected to be utilised over the next five years. We are expected to have a large number of applications moving forward as families are struggling to make ends meet. Therefore, our reserves currently stand at £181,633 (2022: £36,842), which the Board consider appropriate at this time given the expectations.

Structure, governance and management

a. Constitution

The Tunbridge Wells Aid in Sickness Fund is a registered charity, number 212669, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The Tunbridge Wells Aid in Sickness Fund

Trustees' report (continued) For the year ended 31 March 2023

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



Caroline Shaw

Date: 20th September 2024

The Tunbridge Wells Aid in Sickness Fund

Independent examiner's report For the year ended 31 March 2023

Independent examiner's report to the Trustees of The Tunbridge Wells Aid in Sickness Fund (the Charity)

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2023.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Samantha Rouse

Dated:

FCCA DChA

Kreston Reeves LLP
Chartered Accountants
37 St Margaret's Street
Canterbury
Kent
CT1 2TU

The Tunbridge Wells Aid in Sickness Fund

Statement of financial activities For the year ended 31 March 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	3	150,000	150,000	-
Investments	4	1,232	1,232	1,106
Other income	5	-	-	50
Total income		151,232	151,232	1,156
Expenditure on:				
Charitable activities	7	5,017	5,017	-
Total expenditure		5,017	5,017	-
Net income before net (losses)/gains on investments		146,215	146,215	1,156
Net (losses)/gains on investments		(1,424)	(1,424)	1,583
Net movement in funds		144,791	144,791	2,739
Reconciliation of funds:				
Total funds brought forward		36,842	36,842	34,103
Net movement in funds		144,791	144,791	2,739
Total funds carried forward		181,633	181,633	36,842

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 7 to 13 form part of these financial statements.

The Tunbridge Wells Aid in Sickness Fund

Balance sheet As at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	10	21,877	23,301
Current assets			
Debtors	11	50,000	-
Cash at bank and in hand		111,556	13,541
		<u>161,556</u>	<u>13,541</u>
Creditors: amounts falling due within one year	12	(1,800)	-
Net current assets		<u>159,756</u>	<u>13,541</u>
Total assets less current liabilities		<u>181,633</u>	<u>36,842</u>
Total net assets		<u>181,633</u>	<u>36,842</u>
Charity funds			
Restricted funds	13	-	-
Unrestricted funds	13	181,633	36,842
Total funds		<u>181,633</u>	<u>36,842</u>

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



Caroline Shaw

Date: 20th September 2024

The notes on pages 7 to 13 form part of these financial statements.

The Tunbridge Wells Aid in Sickness Fund

Notes to the financial statements For the year ended 31 March 2023

1. General information

The Tunbridge Wells Aid In Sickness Fund is an unincorporated charity registered in England and Wales, with charity number 212669. The charity's registered office is Imago, John Spare House, 17-19 Monson Road, Tunbridge Wells, TN1 1LS.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Tunbridge Wells Aid in Sickness Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in British Sterling and are rounded to the nearest Pound.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Trust to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation of the financial statements and have concluded that the Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

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

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**Notes to the financial statements
For the year ended 31 March 2023**

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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

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

All expenditure is inclusive of irrecoverable VAT.

2.5 Investments

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

2.6 Debtors

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

2.7 Cash at bank and in hand

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

2.8 Liabilities and provisions

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

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

2.9 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.

The Tunbridge Wells Aid in Sickness Fund

Notes to the financial statements For the year ended 31 March 2023

2. Accounting policies (continued)

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	150,000	150,000	-

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment income	1,232	1,232	1,106
Total 2022	1,106	1,106	

5. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Other income	-	-	50
Total 2022	50	50	

The Tunbridge Wells Aid in Sickness Fund

Notes to the financial statements For the year ended 31 March 2023

6. Analysis of grants

	Grants to Institutions 2023 £	Grants to Individuals 2023 £	Total funds 2023 £	Total funds 2022 £
Grants	180	3,037	3,217	-

During the year, the Charity made grants to 4 individuals (2022: Nil).

During the year, the Charity made the following grants to institutions:

- £50 to Handicapped Children's Action Group
- £130 to Imago Community

7. Analysis of expenditure by activities

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Charitable activities	3,217	1,800	5,017	-

8. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,800	-

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

The Tunbridge Wells Aid in Sickness Fund

Notes to the financial statements For the year ended 31 March 2023

10. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2022	23,301
Revaluations	(1,424)
At 31 March 2023	<u>21,877</u>
Net book value	
At 31 March 2023	<u>21,877</u>
At 31 March 2022	<u>23,301</u>

11. Debtors

	2023 £	2022 £
Due within one year		
Other debtors	50,000	-
	<u>50,000</u>	<u>-</u>

12. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	1,800	-
	<u>1,800</u>	<u>-</u>

The Tunbridge Wells Aid in Sickness Fund

Notes to the financial statements For the year ended 31 March 2023

13. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
Unrestricted funds					
General Funds	36,842	151,232	(5,017)	(1,424)	181,633

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Gains/ (Losses) £	Balance at 31 March 2022 £
Unrestricted funds				
General Funds	34,103	1,156	1,583	36,842

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	21,877	21,877
Current assets	161,556	161,556
Creditors due within one year	(1,800)	(1,800)
Total	181,633	181,633

The Tunbridge Wells Aid in Sickness Fund

Notes to the financial statements For the year ended 31 March 2023

14. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	23,301	23,301
Current assets	13,541	13,541
Total	36,842	36,842

15. Related party transactions

During the period, the Charity received donations of £150,000 (2022: £Nil) from Imago Community, a charity of which P Woodhouse is also a Trustee.

During the period, the Charity also made grants of £130 (2022: £Nil) to Imago Community, to be utilised for further grant funding.

There were no other related party transaction undertaken during the current or prior year.