

# UNITED CHARITIES FETCHAM

England & Wales · Charity number 226276

## Details

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**Other names** UNITED CHARTIES FETCHAM

**Status** Registered

**Legal form** Other

**Registered** 1963-08-30

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

## Contact

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**Address** 12 Links Brow  
Fetcham  
Leatherhead  
KT22 9DU

**Phone** 01372360867

**Email** [nigelrturner@btopenworld.com](mailto:nigelrturner@btopenworld.com)

**Website** <http://fetchamunitedcharities.org/>

## Activities

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**Objects:** SEE INDIVIDUAL CONSTITUENTS

**Activities:** Provision of social housing and village hall

## Classification

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- **How:** Provides Buildings/facilities/open Space
- **What:** Accommodation/housing, Recreation
- **Who:** Elderly/old People

## Geography

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- **Area of benefit:** PRIMARILY THE ANCIENT PARISH OF FETCHAM
- Surrey

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£60,200	£70,467	-	-
2023-12-31	£58,424	£44,021	-	-
2022-12-31	£51,214	£52,021	-	-
2021-12-31	£65,023	£31,693	-	-
2020-12-31	£60,661	£34,880	-	-

## Trustees

Name	Role	Appointed
<b>Nigel Romney Turner</b>	Chair	2010-07-23
Caroline Joseph		2023-05-01
Graham John Douglas		2023-01-27
Philip Hammond		2024-09-20
Robert Gibbs		2026-03-20
TIM HALL		
Trudie Ann Goody		2025-07-03
William E Peacock		2026-03-20

## Linked charities

- THE CHARITY OF HENRY SMITH (226276-1)
- THE CHARITY OF JOHN WEBB (226276-2)
- THE ALMSHOUSES (226276-3)
- READING ROOM (226276-4)
- THE CHARITY OF SIR GEORGE SHIERS (226276-5)

**UNITED CHARITIES FETCHAM**

England & Wales - Charity number 226276

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# Accounts

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**FETCHAM UNITED CHARITIES**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**Ellis Atkins**  
Chartered Accountants

**FETCHAM UNITED CHARITIES**  
**TRUSTEES' ANNUAL REPORT**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

The trustees submit their annual report, together with the financial statements of the charity for the year ended 31st December 2024, which comply with the current statutory requirements of the charity's governing document.

**Reference and administration**

The charity's name is Fetcham United Charities and its registered number is 226276.

Trustees:	Mr David Duffill	- Chairman until 20 <sup>th</sup> September
	Mr Nigel Turner	- Treasurer and Acting Chairman from 20 <sup>th</sup> September 2024
	Cllr Tim Hall	
	Cllr Paul Kennedy	- Resigned 1 <sup>st</sup> July 2024
	Cllr Caroline Joseph	
	Mr Howard Taylor	
	Mr Graham Douglas	
	Mr Stephen Arthur	- Resigned 31 <sup>st</sup> December 2024
	Mrs Jane Arthur	- Resigned 31 <sup>st</sup> December 2024
	Cllr Philip Hammond	- Appointed 1 <sup>st</sup> July 2024

Principal address: 12 Links Brow  
Fetcham  
Surrey  
KT22 9DU

Bankers: Barclays Bank plc  
Leicester  
LE87 2BB

**Structure, governance and management**

The charity's governing document is the Scheme of 31<sup>st</sup> December 1918 as varied by Schemes of 16<sup>th</sup> December 1927, 24<sup>th</sup> April 1936, 13<sup>th</sup> January 1939, 26<sup>th</sup> May 1959 and 7<sup>th</sup> June 2018.

The body of the trustees usually consists of up to eleven trustees; three nominative trustees, three representative trustees and up to five co-optative trustees. The trustees receive no remuneration for serving as trustees.

The charity is managed by the Committee of Management which consists of all the trustees.

**FETCHAM UNITED CHARITIES**  
**TRUSTEES' ANNUAL REPORT (continued)**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

**Objectives and activities**

The principal objectives of the charity are the management and maintenance of the Almshouses, comprising ten residential units, and of the Reading Room in Fetcham. Other objectives are the prevention or relief of need in the area of benefit through making gifts or grants to appropriate charitable organisations and support for the apprenticing or training of local poor young persons.

During the year two donations were made to eligible local charitable organisations.

**Public Benefit Statement**

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

The trustees are satisfied that the charity continues to meet the required public benefit test through its objectives and activities.

**Achievements and performance**

The charity had a deficit of income over expenditure of £10,267 in 2024 which, after transfers to and from designated funds of £22,504, resulted in a General Fund surplus of £12,237 (2023 – deficit of £4,446). Designated reserves stand at £435,316 (2023 - £427,880).

Although Reading Room income covered basic operating costs, regular lettings were still well below their pre-Covid level and the surplus continued to be small. Donations were therefore made at a reduced level from the General Fund that had been augmented by Government grants during the pandemic. Improvements were made to the external lighting of the hall.

Morley Court income was affected by two voids during the first half of the year. There was significant cyclical maintenance expenditure on flat refurbishments, electrical inspections and remedies and the instalment of new storage heaters.

The trustees are satisfied with the results of the year.

**FETCHAM UNITED CHARITIES**  
**TRUSTEES' ANNUAL REPORT (continued)**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

**Financial review**

The charity maintains a level of income surplus such that it will be able to meet any foreseeable repairs or renewals of its assets. The level of reserves held are shown in the balance sheet as £505,774 (2023 - £486,102).

Reserves which are surplus to current requirements are accumulated to finance future improvements to the charity's property and to fund future developments.

It is our policy to invest some of our fund balances in the M&G Charity Multi Asset Fund (into which the National Association of Almshouses Fund was merged 2019) and through the COIF Charities Investment Fund.

Approved by the trustees on 28<sup>th</sup> March.....2025 and signed on its behalf by

N Turner  
.....  
N Turner – Trustee and Treasurer

**FETCHAM UNITED CHARITIES**  
**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

**UNRESTRICTED GENERAL FUND**

	<b>2024</b>		<b>2023</b>	
	£	£	£	£
<b>RECEIPTS</b>				
<b>Charitable activities</b>				
Almshouse Residents' contributions				
- Maintenance		52,684		52,286
Reading Room lettings		7,050		5,767
		59,734		58,053
<b>Income from investments</b>				
Interest received		466		371
		60,200		58,424
<b>PAYMENTS</b>				
<b>Charitable activities</b>				
Water rates	1,164		937	
Council tax	49		38	
Insurance	1,782		1,752	
Electricity	3,002		1,385	
Gas	586		1,011	
Telephone	974		847	
National Association of Almshouses	383		236	
Maintenance of land and fences	2,838		3,676	
Maintenance of buildings	45,934		21,129	
Administration expenses	231		445	
Amenity expenses	1,050		786	
Loan interest	6,466		6,527	
Community alarm system	3,238		1,933	
Charitable donations	1,250		2,350	
Hardship grants	500		-	
		69,447		43,052
<b>Governance costs</b>				
Independent Examiner's fee		1,020		969
		70,467		44,021
Total payments				

**FETCHAM UNITED CHARITIES**  
**RECEIPTS AND PAYMENTS ACCOUNT (continued)**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

<b>UNRESTRICTED GENERAL FUND (continued)</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Excess / (Deficit) of income over expenditure	(10,267)	14,403
Transfers to CM and ER designated funds	(9,500)	(18,849)
Transfers from CM and Abbotsfield designated funds	32,004	-
	—————	—————
<b>NET SURPLUS / (DEFICIT)</b>	<b>12,237</b>	<b>(4,446)</b>
<b>General fund brought forward</b>	<b>58,221</b>	<b>62,667</b>
	—————	—————
<b>General fund carried forward</b>	<b>£70,458</b>	<b>£58,221</b>
	=====	=====

**FETCHAM UNITED CHARITIES**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**AS AT 31<sup>ST</sup> DECEMBER 2024**  
**UNRESTRICTED GENERAL FUND**

	Notes	2024		2023	
		£	£	£	£
<b>FIXED ASSETS</b>					
Housing Properties	7				
Cost			329,971		329,971
Less: Housing Association Grant			(248,434)		(248,434)
			<hr/>		<hr/>
Property net book value			81,537		81,537
Investments	8		348,135		319,181
			<hr/>		<hr/>
			429,672		400,718
<b>CURRENT ASSETS</b>					
Debtors		-		-	
Cash at bank and in hand	9	143,788		153,878	
		<hr/>		<hr/>	
		143,788		153,878	
<b>CREDITORS:</b>					
Amounts falling due within one year		1,769		1,831	
		<hr/>		<hr/>	
<b>NET CURRENT ASSETS</b>			142,019		152,047
			<hr/>		<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			571,691		552,765
<b>CREDITORS:</b>					
Amounts falling due after more than one year:					
BCM Global loan	10		65,917		66,663
			<hr/>		<hr/>
			£505,774		£486,102
			<hr/> <hr/>		<hr/> <hr/>

**FETCHAM UNITED CHARITIES**

**STATEMENT OF ASSETS AND LIABILITIES (continued)**


**AS AT 31<sup>ST</sup> DECEMBER 2024**

**UNRESTRICTED GENERAL FUND**

	Notes	2024	2023
		£	£
<b>CAPITAL AND RESERVES</b>			
Designated reserves	11	435,316	427,880
General fund	12	55,587	44,030
Property account	12	14,871	14,192
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>	12	£505,774	£486,102
		<hr/> <hr/>	<hr/> <hr/>

The accompanying notes form part of these financial statements.

These financial statements were approved by the committee of management on 28<sup>th</sup> March 2025 and signed on its behalf by:

  
 .....  
 Mr N Turner – Treasurer and  
 Acting Chairman

  
 .....  
 Trustee

  
 .....  
 Trustee

**FETCHAM UNITED CHARITIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

**1. PRINCIPAL ACCOUNTING POLICIES**

**(a) Accounting basis**

The financial statements have been prepared on a receipts and payments basis and under the historical cost convention, as modified for the revaluation of investments, in accordance with the Charities Act 2011. Additional notes have been provided to disclose the movements on the funds.

As the charity is not registered for Value Added Tax expenditure is shown inclusive of VAT.

**(b) Tangible fixed assets and depreciation**

The cost of the freehold properties relates to improvements carried out since 1986 to the Almshouses and Reading Room and are included at cost at the time of acquisition. These properties were acquired by the trust on its formation in 1918 and are included in the accounts at nil book value.

**(c) Maintenance contributions and direct charitable expenditure**

Maintenance contributions from occupiers of the properties are disclosed in the accounts on a receipts basis. Charitable expenditure relates to the upkeep and maintenance of almshouses and expenses are recognised when incurred.

**(d) Designated reserves**

The cyclical repairs and maintenance reserve represents amounts set aside for cyclical maintenance to meet costs in excess of budgeted expenditure for any year. The extraordinary repairs fund represents amounts set aside to carry out major repairs on housing properties.

**2. EMPLOYEE INFORMATION**

The charity had no employees in the years ended 31st December 2024 and 31st December 2023.

**3. TRUSTEES' EMOLUMENTS**

None of the trustees received any emoluments during the years ended 31st December 2024 and 31st December 2023.

**FETCHAM UNITED CHARITIES**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

**4. TRUSTEES' EXPENSES**

During the current and previous year the trustees were reimbursed the cost of items they have purchased on behalf of the charity in respect of maintenance and other activities carried out for the almshouses and their residents and for the Reading Room.

**5. INDEPENDENT EXAMINER'S FEES**

	<b>2024</b>	<b>2023</b>
Independent examiner's fee (including VAT)	£1,020	£969
	<u>          </u>	<u>          </u>

The independent examiner's fee was after a discount of 50% in 2024 (2023 - 50%).

**6. TAXATION**

Fetcham United Charities is a registered charity and is, therefore, exempt from liability to taxation on its income and capital gains.

**7. FIXED ASSETS**

	<b>2024</b>	<b>2023</b>
Housing Properties – Almshouses		
Cost		
At 1 <sup>st</sup> January 2024		
and at 31 <sup>st</sup> December 2024	329,972	329,972
Less: Housing Association Grant		
At 1 <sup>st</sup> January 2024		
and at 31 <sup>st</sup> December 2024	(248,434)	(248,434)
	<u>          </u>	<u>          </u>
Net book value at 31 <sup>st</sup> December 2024	£81,538	£81,538
	<u>          </u>	<u>          </u>

The almshouses and reading room were acquired when the trust was formed in 1918 and are included at nil book value. The above details relate to improvements carried out since 1986 which were funded by a Housing Corporation Grant of £248,434. The balance was provided from the charity's own resources.

**FETCHAM UNITED CHARITIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024 (continued)**

<b>8. INVESTMENTS</b>	<b>2024</b>	<b>2023</b>
Quoted investments		
Market value brought forward	319,181	297,423
Additions	3,000	3,000
Accumulated income	11,827	11,901
Net realised/unrealised gain/(loss)	14,127	6,857
	-----	-----
Market value at 31 <sup>st</sup> December 2024	£348,135	£319,181
	=====	=====
Historical cost at 31 <sup>st</sup> December 2024	£168,366	£92,101
	=====	=====
 <b>9. CASH AT BANK AND IN HAND</b>	 <b>2024</b>	 <b>2023</b>
Barclays – Business Premium account	12,000	30,000
Barclays - Community account	13,103	15,178
Barclays (Abbotsfield) - Deposit account	2,094	2,408
National Savings Investment account	-	-
Nationwide account	85,087	76,292
United Trust Bank	31,504	30,000
Cash in hand	-	-
	-----	-----
	£143,788	£153,878
	=====	=====

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

The BCM Global loan is secured by a charge on the charity's housing, land and buildings and bears interest at 9.625% and is repayable in half-yearly instalments of £3,574 including interest over 60 years from 31<sup>st</sup> March 1989 to 31<sup>st</sup> December 2048.

**FETCHAM UNITED CHARITIES**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024 (continued)**

**11. DESIGNATED RESERVES**

	<b>Cyclical Maintenance</b>	<b>Extraordinary Repairs</b>	<b>Abbotsfield Amenities</b>	<b>2024 Total</b>	<b>2023 Total</b>
	£	£	£	£	£
Balance brought forward	106,291	313,782	7,807	427,880	388,847
Transfers from income and expenditure account	6,500	3,000	-	9,500	18,849
Transfers to income and expenditure account	(31,504)	-	(500)	(32,004)	-
Interest and dividends received	3,800	11,827	186	15,813	13,327
Increase/(decrease) in unrealised gain on investments	-	14,005	122	14,127	6,857
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Balance carried forward	<u>£85,087</u>	<u>£342,614</u>	<u>£7,615</u>	<u>£435,316</u>	<u>£427,880</u>

**12. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>General Fund</b>	<b>Property Account</b>	<b>Cyclical Maintenance</b>	<b>Extraordinary Repairs</b>	<b>Abbotsfield Amenities</b>	<b>2024 Total</b>
	£	£	£	£	£	£
Tangible						
fixed assets	-	81,537	-	-	-	81,537
Investments	-	-	-	342,614	5,521	348,135
Cash at bank	56,607	-	85,087	-	2,094	143,788
Current assets	-	-	-	-	-	-
Current liabilities	(1,020)	(749)	-	-	-	(1,769)
Long term liabilities	-	(65,917)	-	-	-	(65,917)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	<u>£55,587</u>	<u>£14,871</u>	<u>£85,087</u>	<u>£342,614</u>	<u>£7,615</u>	<u>£505,774</u>

**Independent Examiner's report to the Committee of Management of Fetcham United Charities**

I report to the trustees on my examination of the accounts of Fetcham United Charities for the year ended 31st December 2024.

**Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the 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 all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's report**

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 Charity as required by section 130 of the 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.



**P D LONGSTAFF FCA  
PARTNER**

Date *3rd* April 2025

**UNITED CHARITIES FETCHAM**

England & Wales - Charity number 226276

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# Accounts

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**FETCHAM UNITED CHARITIES**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2023**

**Ellis Atkins**  
Chartered Accountants

**FETCHAM UNITED CHARITIES**  
**TRUSTEES' ANNUAL REPORT**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

The trustees submit their annual report, together with the financial statements of the charity for the year ended 31st December 2023, which comply with the current statutory requirements of the charity's governing document.

**Reference and administration**

The charity's name is Fetcham United Charities and its registered number is 226276.

Trustees:	Mr David Duffill	- Chairman
	Mr Nigel Turner	- Treasurer
	Cllr Tim Hall	
	Cllr Lynne Brooks	- Resigned 1 <sup>st</sup> of May 2023
	Cllr Paul Kennedy	
	Cllr Caroline Joseph	- Appointed 1 <sup>st</sup> of July 2023
	Mr Howard Taylor	
	Mr Stephen Arthur	
	Mrs Jane Arthur	
	Mr Graham Douglas	- Appointed 27 <sup>th</sup> January 2023

Principal address: 12 Links Brow  
Fetcham  
Surrey  
KT22 9DU

Bankers: Barclays Bank plc  
Leicester  
LE87 2BB

**Structure, governance and management**

The charity's governing document is the Scheme of 31<sup>st</sup> December 1918 as varied by Schemes of 16<sup>th</sup> December 1927, 24<sup>th</sup> April 1936, 13<sup>th</sup> January 1939, 26<sup>th</sup> May 1959 and 7<sup>th</sup> June 2018.

The body of the trustees usually consists of up to eleven trustees; three nominative trustees, three representative trustees and up to five co-optative trustees. The trustees receive no remuneration for serving as trustees.

The charity is managed by the Committee of Management which consists of all the trustees.

## **FETCHAM UNITED CHARITIES**

### **TRUSTEES' ANNUAL REPORT (continued)**

#### **FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

#### **Objectives and activities**

The principal objectives of the charity are the management and maintenance of the Almshouses, comprising ten residential units, and of the Reading Room in Fetcham. Other objectives are the prevention or relief of need in the area of benefit through making gifts or grants to appropriate charitable organisations and support for the apprenticing or training of local poor young persons.

Following the application of a new scheme in 2018, three donations were again made to eligible local charitable organisations.

#### **Public Benefit Statement**

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

The trustees are satisfied that the charity continues to meet the required public benefit test through its objectives and activities.

#### **Achievements and performance**

The charity had a surplus of income over expenditure of £14,403 in 2023 which, after transfers to designated funds of £18,849, resulted in a General Fund deficit of £4,446 (2022 – deficit of £3,806). Designated reserves stand at £427,780 (2022 - £388,847).

Although Reading Room income covered basic operating costs, regular lettings are still well below their pre-Covid level and the surplus was small. Donations therefore came out of the General Fund that had been augmented by Government grants during the pandemic. To seek new clients, a standalone website was created for the Reading Room and local publicity was increased. A community access defibrillator was installed on the outside of the building and a familiarisation session delivered by the St John Ambulance.

Morley Court continued to have a full complement of residents throughout the year. Expenditure on improvements continued with the instalment of new storage heaters in five flats. As part of our risk management programme for health and safety, all water now comes direct from the mains and no longer partly from tanks in the lofts.

The trustees are satisfied with the results for the year.

**FETCHAM UNITED CHARITIES**

**TRUSTEES' ANNUAL REPORT (continued)**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2022**

**Financial review**

The charity maintains a level of income surplus such that it will be able to meet any foreseeable repairs or renewals of its assets. The level of reserves held are shown in the balance sheet as £486,102 (2022 - £451,516).

Reserves which are surplus to current requirements are accumulated to finance future improvements to the charity's property and to fund future developments.

It is our policy to invest some of our fund balances in the M&G Charity Multi Asset Fund (into which the National Association of Almshouses Fund was merged 2019) and through the COIF Charities Investment Fund.

Approved by the trustees on 15<sup>th</sup> March.....2024 and signed on its behalf by

N Turner  
.....  
N Turner – Trustee and Treasurer

**FETCHAM UNITED CHARITIES**  
**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

**UNRESTRICTED GENERAL FUND**

	<b>2023</b>		<b>2022</b>	
	£	£	£	£
<b>RECEIPTS</b>				
<b>Charitable activities</b>				
Almshouse Residents' contributions				
- Maintenance		52,286		46,503
Reading Room lettings		5,767		4,690
Coronavirus grant		-		-
		58,053		51,193
<b>Income from investments</b>				
Interest received		371		21
		58,424		51,214
<b>PAYMENTS</b>				
<b>Charitable activities</b>				
Water rates	937		692	
Council tax	38		72	
Insurance	1,752		1,731	
Electricity	1,385		1,092	
Gas	1,011		1,155	
Telephone	847		589	
National Association of Almshouses	236		227	
Maintenance of land and fences	3,676		10,500	
Maintenance of buildings	21,129		21,908	
Administration expenses	445		199	
Amenity expenses	786		455	
Loan interest	6,527		6,583	
Community alarm system	1,933		3,647	
Charitable donations	2,350		2,250	
		43,052		51,100
<b>Governance costs</b>				
Independent Examiner's fee		969		921
		44,021		52,021
Total payments				

**FETCHAM UNITED CHARITIES**  
**RECEIPTS AND PAYMENTS ACCOUNT (continued)**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

<b>UNRESTRICTED GENERAL FUND (continued)</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Excess / (Deficit) of income over expenditure	14,403	(807)
Transfers to designated funds	(18,849)	3,000
	—————	—————
<b>NET SURPLUS / (DEFICIT)</b>	<b>(4,446)</b>	<b>(3,807)</b>
<b>General fund brought forward</b>	<b>62,667</b>	<b>66,474</b>
	—————	—————
<b>General fund carried forward</b>	<b>£58,221</b>	<b>£62,667</b>
	=====	=====

**FETCHAM UNITED CHARITIES**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**AS AT 31<sup>ST</sup> DECEMBER 2023**  
**UNRESTRICTED GENERAL FUND**

	Notes	2023		2022	
		£	£	£	£
<b>FIXED ASSETS</b>					
Housing Properties	7				
Cost			329,971		329,971
Less: Housing Association Grant			(248,434)		(248,434)
			<hr/>		<hr/>
			81,537		81,537
Investments	8		319,181		297,422
			<hr/>		<hr/>
			400,718		378,959
<b>CURRENT ASSETS</b>					
Debtors		-		-	
Cash at bank and in hand	9	153,878		141,621	
		<hr/>		<hr/>	
		153,878		141,621	
<b>CREDITORS:</b>					
Amounts falling due within one year		1,831		1,719	
		<hr/>		<hr/>	
<b>NET CURRENT ASSETS</b>			152,047		139,902
			<hr/>		<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			552,765		518,861
<b>CREDITORS:</b>					
Amounts falling due after more than one year:					
BCM Global loan	10		66,663		67,345
			<hr/>		<hr/>
			£486,102		£451,516
			<hr/> <hr/>		<hr/> <hr/>

**FETCHAM UNITED CHARITIES**

**STATEMENT OF ASSETS AND LIABILITIES (continued)**

**AS AT 31<sup>ST</sup> DECEMBER 2023**


**UNRESTRICTED GENERAL FUND**


	Notes	2023	2022
		£	£
<b>CAPITAL AND RESERVES</b>			
Designated reserves	11	427,880	388,847
General fund	12	44,030	49,098
Property account	12	14,192	13,571
		_____	_____
<b>TOTAL FUNDS</b>	12	£486,102	£451,516
		=====	=====

The accompanying notes form part of these financial statements.

These financial statements were approved by the committee of management on .....2024 and signed on its behalf by:

  
.....  
Mr D Duffill - Chairman

  
.....  
Mr N Turner - Treasurer

  
.....  
Trustee

**FETCHAM UNITED CHARITIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

**1. PRINCIPAL ACCOUNTING POLICIES**

**(a) Accounting basis**

The financial statements have been prepared on a receipts and payments basis and under the historical cost convention, as modified for the revaluation of investments, in accordance with the Charities Act 2011. Additional notes have been provided to disclose the movements on the funds.

As the charity is not registered for Value Added Tax expenditure is shown inclusive of VAT.

**(b) Tangible fixed assets and depreciation**

The cost of the freehold properties relates to improvements carried out since 1986 to the Almshouses and Reading Room and are included at cost at the time of acquisition. These properties were acquired by the trust on its formation in 1918 and are included in the accounts at nil book value.

**(c) Maintenance contributions and direct charitable expenditure**

Maintenance contributions and rents from occupiers of the properties are disclosed in the accounts on a receipts basis. Charitable expenditure relates to the upkeep and maintenance of almshouses and expenses are recognised when incurred.

**(d) Designated reserves**

The cyclical repairs and maintenance reserve represents amounts set aside for cyclical maintenance to meet costs in excess of budgeted expenditure for any year. The extraordinary repairs fund represents amounts set aside to carry out major repairs on housing properties.

**2. EMPLOYEE INFORMATION**

The charity had no employees in the years ended 31st December 2023 and 31st December 2022.

**3. TRUSTEES' EMOLUMENTS**

None of the trustees received any emoluments during the years ended 31st December 2023 and 31st December 2022.

## FETCHAM UNITED CHARITIES

### NOTES TO THE FINANCIAL STATEMENTS (continued)

#### FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023

#### 4. TRUSTEES' EXPENSES

During the year none of the trustees received expenses in respect of maintenance work carried out to the almshouses owned by the charity (2022 - £Nil).

#### 5. INDEPENDENT EXAMINER'S FEES

	2023	2022
Independent examiner's fee (including VAT)	£969	£921
	<u>          </u>	<u>          </u>

The independent examiner's fee was after a discount of 50% in 2023 (2022 - 50%).

#### 6. TAXATION

Fetcham United Charities is a registered charity and is, therefore, exempt from liability to taxation on its income and capital gains.

7. FIXED ASSETS	2023	2022
Housing Properties – Almshouses		
Cost		
At 1 <sup>st</sup> January 2023		
and at 31 <sup>st</sup> December 2023	329,972	329,972
Less: Housing Association Grant		
At 1 <sup>st</sup> January 2023		
and at 31 <sup>st</sup> December 2023	(248,434)	(248,434)
	<u>          </u>	<u>          </u>
Net book value at 31 <sup>st</sup> December 2023	£81,538	£81,538
	<u>          </u>	<u>          </u>

The almshouses and reading room were acquired when the trust was formed in 1918 and are included at nil book value. The above details relate to improvements carried out since 1986 which were funded by a Housing Corporation Grant of £248,434. The balance was provided from the charity's own resources.

**FETCHAM UNITED CHARITIES**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023 (continued)**

<b>8. INVESTMENTS</b>	<b>2023</b>	<b>2022</b>
Quoted investments		
Market value brought forward	297,423	292,737
Additions	3,000	3,000
Accumulated income	11,901	10,710
Net unrealised investment gain/(loss)	6,857	(9,025)
	_____	_____
Market value at 31 <sup>st</sup> December 2023	£319,181	£297,422
	=====	=====
Historical cost at 31 <sup>st</sup> December 2023	£92,101	£89,101
	=====	=====
 <b>9. CASH AT BANK AND IN HAND</b>	 <b>2023</b>	 <b>2022</b>
Barclays – Business Premium account	30,000	40,000
Barclays - Community account	15,178	10,197
Barclays (Abbotsfield) - Deposit account	2,408	2,238
National Savings Investment account	-	14,074
Nationwide account	76,292	75,112
United Trust Bank	30,000	
Cash in hand	-	
	_____	_____
	£153,878	£141,621
	=====	=====

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

The BCM Global loan is secured by a charge on the charity's housing, land and buildings and bears interest at 9.625% and is repayable in half-yearly instalments of £3,574 including interest over 60 years from 31<sup>st</sup> March 1989 to 31<sup>st</sup> December 2048.

**FETCHAM UNITED CHARITIES**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023 (continued)**

**11. DESIGNATED RESERVES**

	<b>Cyclical Maintenance</b>	<b>Extraordinary Repairs</b>	<b>Abbotsfield Amenities</b>	<b>2023 Total</b>	<b>2022 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Balance brought forward	89,187	292,477	7,183	388,847	383,886
Transfer from income and expenditure account	15,849	3,000	-	18,849	3,000
Payments in year	-	-	-	-	-
Interest and dividends received	1,255	11,902	170	13,327	10,987
Increase/(decrease) in unrealised gain on investments	-	6,403	454	6,857	(9,026)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Balance carried forward	£106,291	£313,782	£7,807	£427,880	£388,847
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**12. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>General Fund</b>	<b>Property Account</b>	<b>Cyclical Maintenance</b>	<b>Extraordinary Repairs</b>	<b>Abbotsfield Amenities</b>	<b>2023 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible						
fixed assets	-	81,537	-	-	-	81,537
Investments	-	-	-	313,782	5,399	319,181
Cash at bank	45,179	-	106,291	-	2,408	153,878
Current assets	-	-	-	-	-	-
Current liabilities	(1,149)	(682)	-	-	-	(1,831)
Long term liabilities	-	(66,663)	-	-	-	(66,663)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	£44,030	£14,192	£106,291	£313,782	£7,807	£486,102
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

# ellisatkins

CHARTERED ACCOUNTANTS

## **Independent Examiner's report to the Committee of Management of Fetcham United Charities**

I report to the trustees on my examination of the accounts of Fetcham United Charities for the year ended 31st December 2023.

### **Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the 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 all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's report**

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 Charity as required by section 130 of the 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.



**P D LONGSTAFF FCA  
PARTNER**

**Date: 19 March 2024**

**UNITED CHARITIES FETCHAM**

England & Wales - Charity number 226276

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# Accounts

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**FETCHAM UNITED CHARITIES**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2022**

**Ellis Atkins**  
Chartered Accountants

**FETCHAM UNITED CHARITIES**  
**TRUSTEES' ANNUAL REPORT**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2022**

The trustees submit their annual report, together with the financial statements of the charity for the year ended 31st December 2022, which comply with the current statutory requirements of the charity's governing document.

**Reference and administration**

The charity's name is Fetcham United Charities and its registered number is 226276.

Trustees:	Mr David Duffill	- Chairman
	Mr John Bourne	- Resigned 1 <sup>st</sup> of May 2022
	Mr Nigel Turner	- Treasurer
	Cllr Tim Hall	
	Cllr Lynne Brooks	
	Cllr Paul Kennedy	
	Cllr Tracy Keeley	- Resigned 1 <sup>st</sup> of May 2022
	Mr Howard Taylor	
	Mr Stephen Arthur	
	Mrs Jane Arthur	

Principal address: 12 Links Brow  
Fetcham  
Surrey  
KT22 9DU

Bankers: Barclays Bank plc  
Leicester  
LE87 2BB

**Structure, governance and management**

The charity's governing document is the Scheme of 31<sup>st</sup> December 1918 as varied by Schemes of 16<sup>th</sup> December 1927, 24<sup>th</sup> April 1936, 13<sup>th</sup> January 1939, 26<sup>th</sup> May 1959 and 7<sup>th</sup> June 2018.

The body of the trustees usually consists of up to eleven trustees; three nominative trustees, three representative trustees and up to five co-optative trustees. The trustees receive no remuneration for serving as trustees.

The charity is managed by the Committee of Management which consists of all the trustees.

## **FETCHAM UNITED CHARITIES**

### **TRUSTEES' ANNUAL REPORT (continued)**

#### **FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2022**

#### **Objectives and activities**

The principal objectives of the charity are the management and maintenance of the Almshouses, comprising ten residential units, and of the Reading Room in Fetcham. Other objectives are the prevention or relief of need in the area of benefit through making gifts or grants to appropriate charitable organisations and support for the apprenticing or training of local poor young persons.

Following the application of a new scheme in 2018, three donations were again made to eligible local charitable organisations.

#### **Public Benefit Statement**

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

The trustees are satisfied that the charity continues to meet the required public benefit test through its objectives and activities.

#### **Achievements and performance**

The charity had a deficit of £3,806 in 2022 (2021 – surplus of £5,330). Designated reserves stand at £388,847 (2021 - £383,886).

Although Reading Room bookings increased and income improved to cover basic operating costs, 2022 letting income was 60% lower than in 2019. Donations were funded out of reserves that had been augmented by the receipt of government Covid grants. Bookings for one-off events are returning but we are suffering from the loss of those regular groups that ceased to return after the pandemic.

Morley Court continued to have a full complement of residents throughout the year. Following the quinquennial survey in 2021, expenditure on improvements and repairs increased.

The trustees are satisfied with the results for the year.

## FETCHAM UNITED CHARITIES

### TRUSTEES' ANNUAL REPORT (continued)

#### FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2022

#### Financial review

The charity maintains a level of income surplus such that it will be able to meet any foreseeable repairs or renewals of its assets. The level of reserves held are shown in the balance sheet as £451,516 (2021 - £450,360).

Reserves which are surplus to current requirements are accumulated to finance future improvements to the charity's property and to fund future developments.

It is our policy to invest some of our fund balances in the M&G Charity Multi Asset Fund (into which the National Association of Almshouses Fund was merged 2019) and through the COIF Charities Investment Fund.

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

Charity legislation 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 its financial activities for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the recommendations of The Charities Statement of Recommended Practice (Accounting by the Charities) and applicable accounting standards, 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 which disclose, with reasonable accuracy, the financial position of the charity and to enable them to both ascertain the financial position of the charity and to ensure that the financial statements comply with applicable legislation, regulations and the trust deeds. 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 the trustees on 10<sup>th</sup> March 2023 and signed on its behalf by

N Turner  
.....  
N Turner – Trustee and Treasurer

**FETCHAM UNITED CHARITIES**

**RECEIPTS AND PAYMENTS ACCOUNT**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2022**

**UNRESTRICTED GENERAL FUND**

	2022		2021	
	£	£	£	£
<b>RECEIPTS</b>				
<b>Charitable activities</b>				
Almshouse Residents' contributions				
- Maintenance		46,503		45,916
Reading Room lettings		4,690		2,150
Coronavirus grant		-		16,955
		51,193		65,021
<b>Income from investments</b>				
Interest received		21		2
		51,214		65,023
<b>PAYMENTS</b>				
<b>Charitable activities</b>				
Water rates	692		851	
Council tax	72		18	
Insurance	1,731		1,613	
Electricity	1,092		964	
Gas	1,155		(255)	
Telephone	589		535	
National Association of Almshouses	227		230	
Maintenance of land and fences	10,500		4,038	
Maintenance of buildings	21,908		10,991	
Administration expenses	199		58	
Amenity expenses	455		636	
Loan interest	6,583		6,634	
Community alarm system	3,647		2,236	
Charitable donations	2,250		2,250	
		51,100		30,799
<b>Governance costs</b>				
Independent Examiner's fee	921		894	
		52,021		31,693

**FETCHAM UNITED CHARITIES**  
**RECEIPTS AND PAYMENTS ACCOUNT (continued)**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2022**

**UNRESTRICTED GENERAL FUND**

	<b>2022</b>		<b>2021</b>	
	£	£	£	£
Excess / (Deficit) of income over expenditure		(806)		33,330
Transfers to designated funds		3,000		28,000
		<hr/>		<hr/>
<b>NET SURPLUS / (DEFICIT)</b>		<b>(3,806)</b>		<b>5,330</b>
<b>General fund brought forward</b>		<b>66,474</b>		<b>61,144</b>
		<hr/>		<hr/>
<b>General fund carried forward</b>		<b>£62,668</b>		<b>£66,474</b>
		<hr/> <hr/>		<hr/> <hr/>

**FETCHAM UNITED CHARITIES**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**AS AT 31<sup>ST</sup> DECEMBER 2022**  
**UNRESTRICTED GENERAL FUND**

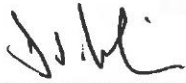
	Notes	2022	2021
		£	£
<b>FIXED ASSETS</b>			
Housing Properties	7		
Cost		329,972	329,972
Less: Housing Association Grant		(248,434)	(248,434)
		<hr/>	<hr/>
		81,538	81,538
Investments	8	297,422	292,737
		<hr/>	<hr/>
		378,960	374,275
<b>CURRENT ASSETS</b>			
Debtors		-	-
Cash at bank and in hand	9	141,621	145,722
		<hr/>	<hr/>
		141,621	145,722
<b>CREDITORS:</b>			
Amounts falling due within one year		1,719	1,669
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		139,902	144,053
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		518,862	518,328
<b>CREDITORS:</b>			
Amounts falling due after more than one year:			
BCM Global loan	10	67,345	67,968
		<hr/>	<hr/>
		£451,516	£450,360
		<hr/> <hr/>	<hr/> <hr/>

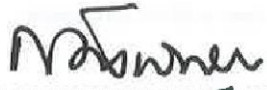
**FETCHAM UNITED CHARITIES**  
**STATEMENT OF ASSETS AND LIABILITIES (continued)**  
**AS AT 31<sup>ST</sup> DECEMBER 2022**  
**UNRESTRICTED GENERAL FUND**

	Notes	2022	2021
		£	£
<b>CAPITAL AND RESERVES</b>			
Designated reserves	11	388,847	383,886
General fund	12	49,098	53,984
Property account	12	13,571	12,490
		_____	_____
<b>TOTAL FUNDS</b>	12	<b>£451,516</b>	<b>£450,360</b>
		=====	=====

The accompanying notes form part of these financial statements.

These financial statements were approved by the committee of management on 10<sup>th</sup> March.....2023 and signed on its behalf by:

  
 .....  
 Mr D Duffill - Chairman

  
 .....  
 Mr N Turner - Treasurer

  
 .....  
 Trustee

**FETCHAM UNITED CHARITIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2022**

**1. PRINCIPAL ACCOUNTING POLICIES**

**(a) Accounting basis**

The financial statements have been prepared under the historical cost convention, as modified for the revaluation of investments, in accordance with the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities. The financial statements reflect the results from continuing activities.

As the charity is not registered for Value Added Tax expenditure is shown inclusive of VAT.

**(b) Tangible fixed assets and depreciation**

The cost of the freehold properties relates to improvements carried out since 1986 to the Almshouses and Reading Room and are included at cost at the time of acquisition. These properties were acquired by the trust on its formation in 1918 and are included in the accounts at nil book value.

**(c) Maintenance contributions and direct charitable expenditure**

Maintenance contributions and rents from occupiers of the properties are disclosed in the accounts on a receipts basis. Charitable expenditure relates to the upkeep and maintenance of almshouses and expenses are recognised when incurred.

**(d) Designated reserves**

The cyclical repairs and maintenance reserve represents amounts set aside for cyclical maintenance to meet costs in excess of budgeted expenditure for any year. The extraordinary repairs fund represents amounts set aside to carry out major repairs on housing properties.

**2. EMPLOYEE INFORMATION**

The charity had no employees in the years ended 31st December 2022 and 31st December 2021.

**3. TRUSTEES' EMOLUMENTS**

None of the trustees received any emoluments during the years ended 31st December 2022 and 31st December 2021.

## FETCHAM UNITED CHARITIES

### NOTES TO THE FINANCIAL STATEMENTS (continued)

#### FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2022

#### 4. TRUSTEES' EXPENSES

During the year none of the trustees received expenses in respect of maintenance work carried out to the almshouses owned by the charity (2021 - £Nil).

#### 5. INDEPENDENT EXAMINER'S FEES

	2022	2021
Independent examiner's fee (including VAT)	£921	£894

The independent examiner's fee was after a discount of 50% in 2022 (2021 - 50%).

#### 6. TAXATION

Fetcham United Charities is a registered charity and is, therefore, exempt from liability to taxation on its income and capital gains.

7. FIXED ASSETS	2022	2021
Housing Properties – Almshouses		
Cost		
At 1 <sup>st</sup> January 2022		
and at 31 <sup>st</sup> December 2022	329,972	329,972
Less: Housing Association Grant		
At 1 <sup>st</sup> January 2022		
and at 31 <sup>st</sup> December 2022	(248,434)	(248,434)
Net book value at 31 <sup>st</sup> December 2022	£81,538	£81,538

The almshouses and reading room were acquired when the trust was formed in 1918 and are included at nil book value. The above details relate to improvements carried out since 1986 which were funded by a Housing Corporation Grant of £248,434. The balance was provided from the charity's own resources.

**FETCHAM UNITED CHARITIES**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2022 (continued)**

<b>8. INVESTMENTS</b>	<b>2022</b>	<b>2021</b>
Quoted investments		
Market value brought forward	292,737	255,890
Additions	3,000	3,000
Accumulated income	10,711	8,341
Net unrealised investment gain/(loss)	(9,025)	25,506
	<hr/>	<hr/>
Market value at 31 <sup>st</sup> December 2022	£297,423	£292,737
	<hr/> <hr/>	<hr/> <hr/>
Historical cost at 31 <sup>st</sup> December 2022	£89,101	£86,101
	<hr/> <hr/>	<hr/> <hr/>
 <b>9. CASH AT BANK AND IN HAND</b>	 <b>2022</b>	 <b>2021</b>
Metro Business Savings account	-	5,444
Barclays – Business Premium account	40,000	-
Barclays - Community account	10,197	49,129
Barclays (Abbotsfield) - Deposit account	2,238	2,088
National Savings Investment account	14,074	14,061
Nationwide account	75,112	75,000
Cash in hand	-	
	<hr/>	<hr/>
	£141,621	£145,722
	<hr/> <hr/>	<hr/> <hr/>

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

The BCM Global loan is secured by a charge on the charity's housing, land and buildings and bears interest at 9.625% and is repayable in half-yearly instalments of £3,574 including interest over 60 years from 31<sup>st</sup> March 1989 to 31<sup>st</sup> December 2048.

**FETCHAM UNITED CHARITIES**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2022 (continued)**

**11. DESIGNATED RESERVES**

	Cyclical Maintenance	Extraordinary Repairs	Abbotsfield Amenities	2022 Total	2021 Total
	£	£	£	£	£
Balance brought forward	89,061	287,141	7,684	383,886	321,891
Transfer from income and expenditure account	-	3,000	-	3,000	28,000
Payments in year	-	-	-	-	-
Interest and dividends received	126	10,711	150	10,987	8,489
Increase/(decrease) in unrealised gain on investments	-	(8,375)	(650)	(9,026)	25,506
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Balance carried forward	£89,187	£292,477	£7,183	£388,847	£383,886
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**12. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	General Fund	Property Account	Cyclical Maintenance	Extraordinary Repairs	Abbotsfield Amenities	2022 Total
	£	£	£	£	£	£
Tangible fixed assets	-	81,538	-	-	-	81,538
Investments	-	-	-	292,477	4,945	297,422
Cash at bank	50,197	-	89,187	-	2,238	141,621
Current assets	-	-	-	-	-	-
Current liabilities	(1,099)	(621)	-	-	-	(1,719)
Long term liabilities	-	(67,345)	-	-	-	(67,345)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	£49,098	£13,571	£89,187	£292,477	£7,183	£451,516
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

# ellisatkins

CHARTERED ACCOUNTANTS

## **Independent Examiner's report to the Committee of Management of Fetcham United Charities**

I report to the trustees on my examination of the accounts of Fetcham United Charities for the year ended 31st December 2022.

### **Responsibilities and basis of report**

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

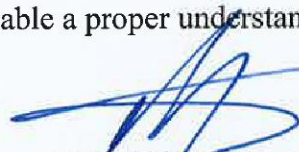
I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's report**

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 Charity as required by section 130 of the 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.



**P D LONGSTAFF FCA  
PARTNER**

**Date: 21<sup>st</sup> March 2023**



**UNITED CHARITIES FETCHAM**

England & Wales - Charity number 226276

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# Accounts

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**FETCHAM UNITED CHARITIES**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2021**

**Ellis Atkins**  
Chartered Accountants

**FETCHAM UNITED CHARITIES**

**TRUSTEES' ANNUAL REPORT**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**

The trustees submit their annual report, together with the financial statements of the charity for the year ended 31st December 2021, which comply with the current statutory requirements of the charity's governing document.

**Reference and administration**

The charity's name is Fetcham United Charities and its registered number is 226276.

Trustees:	Mr David Duffill	- Chairman
	Mr John Bourne	
	Mr Nigel Turner	- Treasurer
	Mr Tim Hall	
	Cllr Lynne Brooks	
	Cllr Paul Kennedy	
	Cllr Tracy Keeley	
	Mr Howard Taylor	
	Mr Stephen Arthur	
	Mrs Jane Arthur	

Principal address: 12 Links Brow  
Fetcham  
Surrey  
KT22 9DU

Bankers: Barclays Bank plc  
5 Church Street  
Leatherhead  
Surrey KT22 8DE

**Structure, governance and management**

The charity's governing document is the Scheme of 31<sup>st</sup> December 1918 as varied by Schemes of 16<sup>th</sup> December 1927, 24<sup>th</sup> April 1936, 13<sup>th</sup> January 1939, 26<sup>th</sup> May 1959 and 7<sup>th</sup> June 2018.

The body of the trustees usually consists of up to eleven trustees; three nominative trustees, three representative trustees and up to five co-optative trustees. The trustees receive no remuneration for serving as trustees.

The charity is managed by the Committee of Management which consists of all the trustees.

**FETCHAM UNITED CHARITIES**  
**TRUSTEES' ANNUAL REPORT (continued)**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**

**Objectives and activities**

The principal objectives of the charity are the management and maintenance of the Almshouses, comprising ten residential units, and of the Reading Room in Fetcham. Other objectives are the prevention or relief of need in the area of benefit through making gifts or grants to appropriate charitable organisations and support for the apprenticing or training of local poor young persons.

Following the application of a new scheme in 2018, three donations were again made to eligible local charitable organisations.

**Public Benefit Statement**

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

The trustees are satisfied that the charity continues to meet the required public benefit test through its objectives and activities.

**Achievements and performance**

The charity had a surplus of £5,330 in 2021 (2020 – surplus of £16,781). Designated reserves stand at £383,886 (2020 - £321,891).

2021 was another difficult year due to the pandemic. The Reading Room eventually reopened for bookings from the summer but several of our established and regular groups ceased to operate and others were reticent to return until later in the year. As a result, booking income was very significantly reduced. In financial terms this was more than offset by the receipt of government Covid grants. It is likely that booking income will take some time to recover to pre-pandemic levels. Morley Court continued to have a full complement of residents throughout the year. The quinquennial survey of the charity's properties took place along with other surveys relating to risk management. These will inform our building related action plans for the coming years.

The trustees are satisfied with the results for the year.

## FETCHAM UNITED CHARITIES

### TRUSTEES' ANNUAL REPORT (continued)

#### FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021

#### Financial review

The charity maintains a level of income surplus such that it will be able to meet any foreseeable repairs or renewals of its assets. The level of reserves held are shown in the balance sheet as £450,360 (2020 - £383,035).

Reserves which are surplus to current requirements are accumulated to finance future improvements to the charity's property and to fund future developments.

It is our policy to invest some of our fund balances in the M&G Charity Multi Asset Fund (into which the National Association of Almshouses Fund has now merged) and through the COIF Charities Investment Fund.

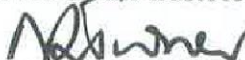
#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

Charity legislation 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 its financial activities for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the recommendations of The Charities Statement of Recommended Practice (Accounting by the Charities) and applicable accounting standards, 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 which disclose, with reasonable accuracy, the financial position of the charity and to enable them to both ascertain the financial position of the charity and to ensure that the financial statements comply with applicable legislation, regulations and the trust deeds. 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 the trustees on 18<sup>th</sup> March 2022 and signed on its behalf by



.....  
N Turner – Trustee and Treasurer

**FETCHAM UNITED CHARITIES**  
**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**

**UNRESTRICTED GENERAL FUND**

	2021		2020	
	£	£	£	£
<b>RECEIPTS</b>				
<b>Charitable activities</b>				
Almshouse Residents' contributions				
- Maintenance		45,916		46,301
Reading Room lettings		2,150		4,353
Coronavirus grant		16,955		10,000
		65,021		60,654
<b>Income from investments</b>				
Interest received		2		7
		65,023		60,661
<b>PAYMENTS</b>				
<b>Charitable activities</b>				
Water rates	851		999	
Council tax	18		-	
Insurance	1,613		2,817	
Electricity	964		1,006	
Gas	(255)		896	
Telephone	535		758	
National Association of Almshouses	230		220	
Maintenance of land and fences	4,038		3,648	
Maintenance of buildings	10,991		11,722	
Administration expenses	58		481	
Amenity expenses	636		213	
Loan interest	6,634		6,680	
Community alarm system	2,236		2,326	
Charitable donations	2,250		2,250	
	30,799		34,016	
<b>Governance costs</b>				
Independent Examiner's fee	894		864	
	31,693		34,880	
Total payments		31,693		34,880

**FETCHAM UNITED CHARITIES**  
**RECEIPTS AND PAYMENTS ACCOUNT (continued)**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**

**UNRESTRICTED GENERAL FUND**

	2021		2020	
	£	£	£	£
Excess of income over expenditure		33,330		25,781
Transfers to designated funds		28,000		9,000
		<u>          </u>		<u>          </u>
<b>NET SURPLUS</b>		5,330		16,781
<b>General fund brought forward</b>		61,144		44,363
		<u>          </u>		<u>          </u>
<b>General fund carried forward</b>		<u>£66,474</u>		<u>£61,144</u>

**FETCHAM UNITED CHARITIES**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**AS AT 31<sup>ST</sup> DECEMBER 2021**  
**UNRESTRICTED GENERAL FUND**

	Notes	2021		2020	
		£	£	£	£
<b>FIXED ASSETS</b>					
Housing Properties	7				
Cost			329,972		329,972
Less: Housing Association Grant			(248,434)		(248,434)
			<hr/>		<hr/>
			81,538		81,538
Investments	8		292,737		255,890
			<hr/>		<hr/>
			374,275		337,428
<b>CURRENT ASSETS</b>					
Debtors		-		-	
Cash at bank and in hand	9	145,722		115,721	
		<hr/>		<hr/>	
		145,722		115,721	
<b>CREDITORS:</b>					
Amounts falling due within one year		1,669		1,580	
		<hr/>		<hr/>	
<b>NET CURRENT ASSETS</b>			144,053		114,141
			<hr/>		<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			518,328		451,569
<b>CREDITORS:</b>					
Amounts falling due after more than one year:					
BCM Global loan	10		67,968		68,534
			<hr/>		<hr/>
			£450,360		£383,035
			<hr/> <hr/>		<hr/> <hr/>

**FETCHAM UNITED CHARITIES**

**STATEMENT OF ASSETS AND LIABILITIES (continued)**

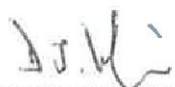
**AS AT 31<sup>ST</sup> DECEMBER 2021**

**UNRESTRICTED GENERAL FUND**

	Notes	2021	2020
		£	£
<b>CAPITAL AND RESERVES</b>			
Designated reserves	11	383,886	321,891
General fund		53,984	48,654
Property account		12,490	12,490
<b>TOTAL FUNDS</b>	12	<u>£450,360</u>	<u>£383,035</u>

The accompanying notes form part of these financial statements.

These financial statements were approved by the committee of management on .....2022 and signed on its behalf by:

  
.....  
Mr D Duffill - Chairman

  
.....  
Mr N Turner - Treasurer

  
.....  
Trustee

**FETCHAM UNITED CHARITIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**

**1. PRINCIPAL ACCOUNTING POLICIES**

**(a) Accounting basis**

The financial statements have been prepared under the historical cost convention, as modified for the revaluation of investments, in accordance with the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities. The financial statements reflect the results from continuing activities.

As the charity is not registered for Value Added Tax expenditure is shown inclusive of VAT.

**(b) Tangible fixed assets and depreciation**

The cost of the freehold properties relates to improvements carried out since 1986 to the Almshouses and Reading Room and are included at cost at the time of acquisition. These properties were acquired by the trust on its formation in 1918 and are included in the accounts at nil book value.

**(c) Maintenance contributions and direct charitable expenditure**

Maintenance contributions and rents from occupiers of the properties are disclosed in the accounts on a receipts basis. Charitable expenditure relates to the upkeep and maintenance of almshouses and expenses are recognised when incurred.

**(d) Designated reserves**

The cyclical repairs and maintenance reserve represents amounts set aside for cyclical maintenance to meet costs in excess of budgeted expenditure for any year. The extraordinary repairs fund represents amounts set aside to carry out major repairs on housing properties.

**2. EMPLOYEE INFORMATION**

The charity had no employees in the years ended 31st December 2021 and 31st December 2020

**3. TRUSTEES' EMOLUMENTS**

None of the trustees received any emoluments during the years ended 31st December 2021 and 31st December 2020.

## FETCHAM UNITED CHARITIES

### NOTES TO THE FINANCIAL STATEMENTS (continued)

#### FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021

#### 4. TRUSTEES' EXPENSES

During the year none of the trustees received expenses in respect of maintenance work carried out to the almshouses owned by the charity (2020 - £Nil).

#### 5. INDEPENDENT EXAMINER'S FEES

	2021	2020
Independent examiner's fee (including VAT)	£894	£864

The independent examiner's fee was after a discount of 50% in 2021 (2020 - 50%).

#### 6. TAXATION

Fetcham United Charities is a registered charity and is, therefore, exempt from liability to taxation on its income and capital gains.

7. FIXED ASSETS	2021	2020
Housing Properties – Almshouses		
Cost		
At 1 <sup>st</sup> January 2021 and at 31 <sup>st</sup> December 2021	329,972	329,972
Less: Housing Association Grant		
At 1 <sup>st</sup> January 2021 and at 31 <sup>st</sup> December 2021	(248,434)	(248,434)
Net book value at 31 <sup>st</sup> December 2021	£81,538	£81,538

The almshouses and reading room were acquired when the trust was formed in 1918 and are included at nil book value. The above details relate to improvements carried out since 1986 which were funded by a Housing Corporation Grant of £248,434. The balance was provided from the charity's own resources.

**FETCHAM UNITED CHARITIES**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021 (continued)**

<b>8. INVESTMENTS</b>	<b>2021</b>	<b>2020</b>
Quoted investments		
Market value brought forward	255,890	252,962
Additions	3,000	9,000
Accumulated income	8,341	9,933
Net unrealised investment gain/(loss)	25,506	(16,005)
	<hr/>	<hr/>
Market value at 31 <sup>st</sup> December 2021	£292,737	£255,890
	<hr/> <hr/>	<hr/> <hr/>
Historical cost at 31 <sup>st</sup> December 2021	£86,101	£83,101
	<hr/> <hr/>	<hr/> <hr/>
 <b>9. CASH AT BANK AND IN HAND</b>	 <b>2021</b>	 <b>2020</b>
Metro Business Savings account	5,444	5,442
Metro Fixed Term account	-	-
Barclays - Community account	49,129	44,278
Barclays (Abbotsfield) - Deposit account	2,088	1,944
National Savings Investment account	14,061	64,057
Nationwie account	75,000	-
Cash in hand	-	-
	<hr/>	<hr/>
	£145,722	£115,721
	<hr/> <hr/>	<hr/> <hr/>

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

The BCM Global loan is secured by a charge on the charity's housing, land and buildings and bears interest at 9.625% and is repayable in half-yearly instalments of £3,574 including interest over 60 years from 31<sup>st</sup> March 1989 to 31<sup>st</sup> December 2048.

**FETCHAM UNITED CHARITIES**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021 (continued)**

**11. DESIGNATED RESERVES**

	Cyclical Maintenance	Extraordinary Repairs	Abbotsfield Amenities	2021 Total	2020 Total
	£	£	£	£	£
Balance brought forward	64,057	250,989	6,845	321,891	318,362
Transfer from income and expenditure account	25,000	3,000	-	28,000	9,000
Payments in year	-	-	-	-	-
Interest and dividends received	4	8,341	144	8,489	10,534
Increase/(decrease) in unrealised gain on investments	-	24,811	695	25,506	(16,005)
<b>Balance carried forward</b>	<b>£89,061</b>	<b>£287,141</b>	<b>£7,684</b>	<b>£383,886</b>	<b>£321,891</b>

**12. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	General Fund	Property Account	Cyclical Maintenance	Extraordinary Repairs	Abbotsfield Amenities	2021 Total
	£	£	£	£	£	£
Tangible fixed assets	-	81,538	-	-	-	81,538
Investments	-	-	-	287,141	5,596	292,737
Cash at bank	54,573	-	89,061	-	2,088	145,722
Current assets	-	-	-	-	-	-
Current liabilities	(1,104)	(565)	-	-	-	(1,669)
Long term liabilities	-	(67,968)	-	-	-	(67,968)
	<b>£53,469</b>	<b>£13,005</b>	<b>£89,061</b>	<b>£287,141</b>	<b>£7,684</b>	<b>£450,360</b>

**Independent Examiner's report to the Committee of Management of Fetcham United Charities**

I report to the trustees on my examination of the accounts of Fetcham United Charities for the year ended 31st December 2021.

**Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the 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 all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's report**

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 Charity as required by section 130 of the 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.



**P D LONGSTAFF FCA  
PARTNER**

Date 24th March 2022



**UNITED CHARITIES FETCHAM**

England & Wales - Charity number 226276

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# Accounts

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**FETCHAM UNITED CHARITIES**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2020**

**Ellis Atkins**  
Chartered Accountants

## **FETCHAM UNITED CHARITIES**

### **TRUSTEES' ANNUAL REPORT**

#### **FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2020**

The trustees submit their annual report, together with the financial statements of the charity for the year ended 31st December 2020 which comply with the current statutory requirements of the charity's governing document.

#### **Reference and administration**

The charity's name is Fetcham United Charities and its registered number is 226276.

Trustees:	Mr David Duffill	- Chairman
	Mr John Bourne	
	Mr Nigel Turner	- Treasurer
	Mrs Patricia Varney	- resigned 31 <sup>st</sup> May 2020
	Mr Tim Hall	
	Mr James Dorey	- resigned 30 <sup>th</sup> June 2020
	Cllr Lynne Brooks	
	Cllr Paul Kennedy	
	Cllr Tracy Keeley	
	Mr Howard Taylor	- appointed 13 <sup>th</sup> March 2020
	Mr Stephen Arthur	- appointed 10 <sup>th</sup> January 2020
	Mrs Jane Arthur	- appointed 10 <sup>th</sup> January 2020

Principal address: 12 Links Brow  
Fetcham  
Surrey  
KT22 9DU

Bankers: Barclays Bank plc  
5 Church Street  
Leatherhead  
Surrey KT22 8DE

#### **Structure, governance and management**

The charity's governing document is the Scheme of 31<sup>st</sup> December 1918 as varied by Schemes of 16<sup>th</sup> December 1927, 24<sup>th</sup> April 1936 and 26<sup>th</sup> May 1959 and 7<sup>th</sup> June 2018.

The body of the trustees usually consists of up to eleven trustees; three nominative trustees, three representative trustees and up to five co-optative trustees. The trustees receive no remuneration for serving as trustees.

The charity is managed by the Committee of Management which consists of all the trustees.

## **FETCHAM UNITED CHARITIES**

### **TRUSTEES' ANNUAL REPORT (continued)**

#### **FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2020**

#### **Objectives and activities**

The principal objectives of the charity are the management and maintenance of the Almshouses, comprising ten residential units, and of the Reading Room in Fetcham. Other objectives are the prevention or relief of need in the area of benefit through making gifts or grants to appropriate charitable organisations and support for the apprenticing or training of local poor young persons.

Following the application of a new scheme in 2018, three donations were again made to eligible local charitable organisations.

#### **Public Benefit Statement**

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

The trustees are satisfied that the charity continues to meet the required public benefit test through its objectives and activities.

#### **Achievements and performance**

The charity had a surplus of £16,781 in 2020 (2019 –surplus of £6,535). Designated reserves stand at £321,891 (2019 - £318,362).

2020 was a difficult year due to the pandemic. The Reading Room was closed from March 23<sup>rd</sup> and its intended reopening at the end of the year was postponed when additional restrictions were introduced. Letting income therefore fell significantly however this was offset by receipt of a government grant. The closure provided an opportunity for refurbishment and the floor of the main hall was repolished, most rooms were redecorated, and the hall electrics were upgraded. Morley Court had a full complement of residents throughout the year. Electrical maintenance work inside residents' flats was postponed although improvements were made to the loft insulation of the new block. Although the summer tea party and the residents' lunch could not take place, we held a socially distanced meeting of representative trustees and residents to exchange ideas and discuss concerns. Donations were made to three local charitable organisations.

The trustees are satisfied with the results for the year.

## **FETCHAM UNITED CHARITIES**

### **TRUSTEES' ANNUAL REPORT (continued)**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2020**

#### **Financial review**

The charity maintains a level of income surplus such that it will be able to meet any foreseeable repairs or renewals of its assets. The level of reserves held are shown in the balance sheet as £383,035 (2019 - £362,725).

Reserves which are surplus to current requirements are accumulated to finance future improvements to the charity's property and to fund future developments.

It is our policy to invest some of our fund balances in the M&G Charity Multi Asset Fund (into which the National Association of Almshouses Fund has now merged) and through the COIF Charities Investment Fund.

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

Charity legislation 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 its financial activities for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
  
- state whether the policies adopted are in accordance with the recommendations of The Charities Statement of Recommended Practice (Accounting by the Charities) and applicable accounting standards, 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 which disclose, with reasonable accuracy, the financial position of the charity and to enable them to both ascertain the financial position of the charity and to ensure that the financial statements comply with applicable legislation, regulations and the trust deeds. 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 the trustees on 12<sup>th</sup> March 2021 and signed on its behalf by



.....  
N Turner – Trustee and Treasurer

**FETCHAM UNITED CHARITIES**

**RECEIPTS AND PAYMENTS ACCOUNT**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2020**

**UNRESTRICTED GENERAL FUND**

	<b>2020</b>		<b>2019</b>	
	£	£	£	£
<b>RECEIPTS</b>				
<b>Charitable activities</b>				
Almshouse Residents' contributions				
- Maintenance		46,301		40,913
Reading Room lettings		4,353		12,661
Coronavirus grant		10,000		-
		<u>60,654</u>		<u>53,574</u>
<b>Income from investments</b>				
Interest received		7		16
		<u>        </u>		<u>        </u>
Total receipts		60,661		53,590
<b>PAYMENTS</b>				
<b>Charitable activities</b>				
Water rates	999		897	
Council tax	-		107	
Insurance	2,817		1,579	
Electricity	1,006		1,177	
Gas	896		820	
Telephone	758		772	
National Association of Almshouses	220		220	
Maintenance of land and fences	3,648		3,667	
Maintenance of buildings	11,722		23,155	
Administration expenses	481		195	
Amenity expenses	213		668	
Loan interest	6,680		6,722	
Community alarm system	2,326		2,724	
Charitable donations	2,250		1,500	
		<u>34,016</u>		<u>44,203</u>
<b>Governance costs</b>				
Independent Examiner's fee	864		852	
		<u>        </u>		<u>        </u>
Total payments		34,880		45,055

**FETCHAM UNITED CHARITIES**  
**RECEIPTS AND PAYMENTS ACCOUNT (continued)**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2020**

**UNRESTRICTED GENERAL FUND**

	<b>2020</b>		<b>2019</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Excess of income over expenditure		25,781		8,535
Transfers to designated funds		9,000		2,000
		<hr/>		<hr/>
<b>NET SURPLUS</b>		16,781		6,535
<b>General fund brought forward</b>		44,363		37,828
		<hr/>		<hr/>
<b>General fund carried forward</b>		£61,144		£44,363
		<hr/> <hr/>		<hr/> <hr/>

**FETCHAM UNITED CHARITIES**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**AS AT 31<sup>ST</sup> DECEMBER 2020**  
**UNRESTRICTED GENERAL FUND**

	Notes	2020	2019
		£	£
<b>FIXED ASSETS</b>			
Housing Properties	7		
Cost		329,972	329,972
Less: Housing Association Grant		(248,434)	(248,434)
		<hr/>	<hr/>
		81,538	81,538
Investments	8	255,890	252,962
		<hr/>	<hr/>
		337,428	334,500
<b>CURRENT ASSETS</b>			
Debtors		-	573
Cash at bank and in hand	9	115,721	98,410
		<hr/>	<hr/>
		115,721	98,983
<b>CREDITORS:</b>			
Amounts falling due within one year		1,580	1,710
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		114,141	97,273
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		451,569	431,773
<b>CREDITORS:</b>			
Amounts falling due after more than one year:			
Fresh plc loan	10	68,534	69,048
		<hr/>	<hr/>
		£383,035	£362,725
		<hr/> <hr/>	<hr/> <hr/>

**FETCHAM UNITED CHARITIES**  
**STATEMENT OF ASSETS AND LIABILITIES (continued)**  
**AS AT 31<sup>ST</sup> DECEMBER 2020**  
**UNRESTRICTED GENERAL FUND**

	Notes	2020	2019
		£	£
<b>CAPITAL AND RESERVES</b>			
Designated reserves	11	321,891	318,362
General fund		48,654	32,341
Property account		12,490	12,022
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>	12	<b>£383,035</b>	<b>£362,725</b>
		<hr/> <hr/>	<hr/> <hr/>

The accompanying notes form part of these financial statements.

These financial statements were approved by the committee of management on *12th March*...2021 and signed on its behalf by:

*D Duffill*

.....  
Mr D Duffill - Chairman

*N Turner*

.....  
Mr N Turner - Treasurer

*[Signature]*  
.....  
Trustee

**FETCHAM UNITED CHARITIES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2020**

**1. PRINCIPAL ACCOUNTING POLICIES**

**(a) Accounting basis**

The financial statements have been prepared under the historical cost convention, as modified for the revaluation of investments, in accordance with the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities. The financial statements reflect the results from continuing activities.

As the charity is not registered for Value Added Tax expenditure is shown inclusive of VAT.

**(b) Tangible fixed assets and depreciation**

The cost of the freehold properties relates to improvements carried out since 1986 to the Almshouses and Reading Room and are included at cost at the time of acquisition. These properties were acquired by the trust on its formation in 1918 and are included in the accounts at nil book value.

**(c) Maintenance contributions and direct charitable expenditure**

Maintenance contributions and rents from occupiers of the properties are disclosed in the accounts on a receipts basis. Charitable expenditure relates to the upkeep and maintenance of almshouses and expenses are recognised when incurred.

**(d) Designated reserves**

The cyclical repairs and maintenance reserve represents amounts set aside for cyclical maintenance to meet costs in excess of budgeted expenditure for any year. The extraordinary repairs fund represents amounts set aside to carry out major repairs on housing properties.

**2. EMPLOYEE INFORMATION**

The charity had no employees in the years ended 31st December 2020 and 31st December 2019.

**3. TRUSTEES' EMOLUMENTS**

None of the trustees received any emoluments during the years ended 31st December 2020 and 31st December 2019.

**FETCHAM UNITED CHARITIES**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2020**

**4. TRUSTEES' EXPENSES**

During the year none of the trustees received expenses in respect of maintenance work carried out to the almshouses owned by the charity (2019 - £Nil).

**5. INDEPENDENT EXAMINER'S FEES**

	<b>2020</b>	<b>2019</b>
Independent examiner's fee (including VAT)	£864	£852
	=	=

The independent examiner's fee was after a discount of 50% in 2020 (2019 - 50%).

**6. TAXATION**

Fetcham United Charities is a registered charity and is, therefore, exempt from liability to taxation on its income and capital gains.

<b>7. FIXED ASSETS</b>	<b>2020</b>	<b>2019</b>
Housing Properties – Almshouses		
Cost		
At 1 <sup>st</sup> January 2020		
and at 31 <sup>st</sup> December 2020	329,972	329,972
Less: Housing Association Grant		
At 1 <sup>st</sup> January 2020		
and at 31 <sup>st</sup> December 2020	(248,434)	(248,434)
	=	=
Net book value at 31 <sup>st</sup> December 2020	£81,538	£81,538
	=	=

The almshouses and reading room were acquired when the trust was formed in 1918 and are included at nil book value. The above details relate to improvements carried out since 1986 which were funded by a Housing Corporation Grant of £248,434. The balance was provided from the charity's own resources.

**FETCHAM UNITED CHARITIES**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2020 (continued)**

<b>8. INVESTMENTS</b>	<b>2020</b>	<b>2019</b>
Quoted investments		
Market value brought forward	252,962	212,117
Additions	9,000	2,000
Accumulated income	9,933	9,342
Net unrealised investment (loss)/gain	(16,005)	29,503
	<hr/>	<hr/>
Market value at 31 <sup>st</sup> December 2020	£255,890	£252,962
	<hr/>	<hr/>
Historical cost at 31 <sup>st</sup> December 2020	£83,101	£74,101
	<hr/>	<hr/>
 <b>9. CASH AT BANK AND IN HAND</b>	 <b>2020</b>	 <b>2019</b>
Metro Business Savings account	5,442	5,435
Metro Fixed Term account	-	-
Barclays - Community account	44,278	27,538
Barclays (Abbotsfield) - Deposit account	1,944	1,801
National Savings Investment account	64,057	63,599
Cash in hand	-	37
	<hr/>	<hr/>
	£115,721	£98,410
	<hr/>	<hr/>

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

The Fresh plc loan is secured by a charge on the charity's housing, land and buildings and bears interest at 9.625% and is repayable in half-yearly instalments of £3,574 including interest over 60 years from 31<sup>st</sup> March 1989 to 31<sup>st</sup> December 2048.

**FETCHAM UNITED CHARITIES**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2020 (continued)**

**11. DESIGNATED RESERVES**

	<b>Cyclical Maintenance</b>	<b>Extraordinary Repairs</b>	<b>Abbotsfield Amenities</b>	<b>2020 Total</b>	<b>2019 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Balance brought forward	63,599	248,356	6,407	318,362	276,870
Transfer from income and expenditure account	-	9,000	-	9,000	2,000
Payments in year	-	-	-	-	-
Interest and dividends received	458	9,933	143	10,534	9,989
Increase/(decrease) in unrealised gain on investments	-	(16,300)	295	(16,005)	29,503
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Balance carried forward	<b>£64,057</b>	<b>£250,989</b>	<b>£6,845</b>	<b>£321,891</b>	<b>£318,362</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**12. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>General Fund</b>	<b>Property Account</b>	<b>Cyclical Maintenance</b>	<b>Extraordinary Repairs</b>	<b>Abbotsfield Amenities</b>	<b>2020 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible						
fixed assets	-	81,538	-	-	-	81,538
Investments	-	-	-	250,989	4,901	255,890
Cash at bank	49,720	-	64,057	-	1,944	115,721
Current assets	-	-	-	-	-	-
Current liabilities	(1,066)	(514)	-	-	-	(1,580)
Long term liabilities	-	(68,534)	-	-	-	(68,534)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	<b>£48,654</b>	<b>£12,490</b>	<b>£64,057</b>	<b>£250,989</b>	<b>£6,845</b>	<b>£383,035</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**Independent Examiner's report to the Committee of Management of Fetcham United Charities**

I report to the trustees on my examination of the accounts of Fetcham United Charities for the year ended 31st December 2020.

**Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the 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 all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's report**

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 Charity as required by section 130 of the 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.



**P D LONGSTAFF FCA  
PARTNER**

Date *26th March* 2021