

**REGISTERED CHARITY NUMBER: 232955**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 31 MARCH 2022  
FOR  
KINGS COTTAGES TRUST**

# **KINGS COTTAGES TRUST**

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**KINGS COTTAGES TRUST  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2022**

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number 232955**

**Principal address**

Tees House  
95 London Road  
Bishop's Stortford  
Hertfordshire CM23 3GW

**Trustees**

Ms R Engel  
Mrs S Gilbey  
Mr T Pribul  
Mrs J Richardson  
Ms C Izzard  
Ms E Tripp  
Mr D Noakes

**Independent Examiner**

Garry M Slark  
Chartered Certified Accountant  
Goldings  
Sheering Road  
Old Harlow  
Essex CM17 0LJ

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**ON BEHALF OF THE BOARD:**



Mr T Pribul - Trustee

Date: 12th January 2023

# INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS TO THE TRUSTEES OF KINGS COTTAGES TRUST

I report on the accounts for the year ended 31 March 2022 set out on pages three to seven.

## Respective responsibilities of Trustees and Examiner

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

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

## Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the 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.

Signed .....  .....

Date ..... 13 January 2023 .....

Name ..... CARRY MALCOLM STARK .....

**KINGS COTTAGES TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Maintenance contributions and investment income	2	84,737	-	84,737	72,581
<b>RESOURCES EXPENDED</b>					
<b>Costs of generating funds</b>					
Costs of generating income		57,561	-	57,561	47,278
		<hr/>	<hr/>	<hr/>	<hr/>
Net incoming/(outgoing) resources available for charitable application		27,176	-	27,176	25,303
<b>Governance costs</b>		768	-	768	768
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET INCOME/(EXPENDITURE) FOR THE YEAR</b>		26,408	-	26,408	24,535
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		179,521	-	179,521	154,986
Investments at market value adjustment	6	31,210	20,317	51,527	
		<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		237,139	20,317	257,456	179,521
		=====	=====	=====	=====

The notes form part of these financial statements

**KINGS COTTAGES TRUST  
BALANCE SHEET  
AT 31 MARCH 2022**

		2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>	Notes		
Tangible assets	5	39,296	39,296
Investments	6	76,771	25,244
		<hr/> 116,067	<hr/> 64,540
<b>CURRENT ASSETS</b>			
Debtors	7	1,259	13,152
Cash at bank		150,662	114,132
		<hr/> 151,921	<hr/> 127,284
<b>CURRENT LIABILITIES</b>			
Creditors			
Amounts falling due within one year	8	-1,334	-3,105
Deferred income	9	-9,198	-9,198
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		141,389	114,981
		=====	=====
<b>NET ASSETS</b>		257,456	179,521
		=====	=====
<b>FUNDS</b>	10		
Unrestricted funds:			
General fund brought forward		170,323	145,788
Surplus for the year		57,618	24,535
		<hr/> 227,941	<hr/> 170,323
Restricted funds		29,515	9,198
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		257,456	179,521
		=====	=====

The financial statements were approved by the Board of Trustees on 12th January 2023 and were signed on its behalf by:

TAG Pribul

Mr T Pribul - Trustee

The notes form part of these financial statements

**KINGS COTTAGES TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), the Charities Act 1993 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Fixed Assets are shown at lower of Cost or Net Realisable Value.

**Investments**

Investments are shown at Market Value.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity.

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**2. MAINTENANCE CONTRIBUTIONS AND INVESTMENT INCOME**

	2022	2021
	£	£
Maintenance contributions received	83,441	71,183
Other investment income	1,254	1,330
Deposit account interest	42	68
	<u>84,737</u>	<u>72,581</u>
	=====	=====

**3. Trustees' REMUNERATION AND BENEFITS**

There were no Trustees' remunerations or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**Trustees' Expenses**

There were no Trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**4. STAFF COSTS**

	2022	2021
	£	£
Wages and salaries	5,583	5,500
	=====	=====

# KINGS COTTAGES TRUST

## NOTES TO THE FINANCIAL STATEMENTS – CONTINUED FOR THE YEAR ENDED 31 MARCH 2022

### 5. TANGIBLE FIXED ASSETS

	Freehold Property £
<b>COST</b>	
At 1 April 2021 and 31 March 2022	39,296
<b>NET BOOK VALUE</b>	
At 31 March 2022	39,296
	=====
At 31 March 2021	39,296
	=====

### 6. FIXED ASSET INVESTMENTS

**2021 at Cost	2022	2021	**2021
	£	£	£
Other	76,771	70,363	25,244
	=====	=====	=====

There were no investment assets outside the UK.

Investments were as follows:

	2022	2021	**2021
	£	£	£
M & G Charity Multi Asset Funds:			
HC Cook Bequest	24,627	23,024	7,697
Cribb/Cook Bequest	2,042	1,910	791
Kings Cottages Accumulation Account	41,845	37,710	13,546
Kings Cottages General Fund	5,411	5,059	2,500
Miss ME Cribb Bequest	2,846	2,660	710
	76,771	70,363	25,244
	=====	=====	=====

### 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Debtors	1,259	13,152
	1,259	13,152
	=====	=====

### 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	1,334	3,105
	=====	=====



# KINGS COTTAGES TRUST

## NOTES TO THE FINANCIAL STATEMENTS – CONTINUED FOR THE YEAR ENDED 31 MARCH 2022

### 9. ACCRUALS AND DEFERRED INCOME

	2022 £	2021 £	**2021
Cribb/Cook bequests No 1	2,846	2,660	710
Cribb/Cook bequests No 2	24,627	23,024	7,697
Cribb/Cook bequests No 3	2,042	1,910	791
	<u>29,515</u>	<u>27,594</u>	<u>9,198</u>
	=====	=====	=====

### 10. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	179,521	26,408	205,929
Investments at market value (net change)		31,210	31,210
	<u>179,521</u>	<u>57,618</u>	<u>237,139</u>
	=====	=====	=====

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

	Incoming Resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	84,737	58,329	26,408
	<u>84,737</u>	<u>58,329</u>	<u>26,408</u>
	=====	=====	=====

# KINGS COTTAGES TRUST

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
<b>INCOMING RESOURCES</b>		
<b>Maintenance contributions and investment income</b>		
Maintenance contributions received	83,441	71,183
Other investment income	1,254	1,330
Deposit account interest	42	68
	<hr/>	<hr/>
	84,737	72,581
	<hr/>	<hr/>
<b>Total incoming resources</b>	84,737	72,581
<b>RESOURCES EXPENDED</b>		
<b>Costs of generating income</b>		
Warden's salary	5,583	5,500
Water Rates	5,662	2,703
Council Tax	2,288	762
Insurance	1,425	1,385
Light & Heat	1,443	668
Maintenance and Repairs	32,491	29,845
Secretarial and Professional costs	4,146	5,354
Security costs	3,988	-
Sundries	535	1,061
	<hr/>	<hr/>
	57,561	47,278
<b>Governance costs</b>		
Accountancy	768	768
	<hr/>	<hr/>
<b>Total resources expended</b>	58,329	48,046
<b>Net (expenditure)/income</b>	26,408	24,535
	=====	=====

This page does not form part of the statutory financial statements