

REGISTERED CHARITY NUMBER: 232955

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 MARCH 2023
FOR
KINGS COTTAGES TRUST**

KINGS COTTAGES TRUST

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**KINGS COTTAGES TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2023. 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
Mrs C Izzard
Mrs 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 October 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 2023 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 26 Sept 2023

Name Caryn M. Clark

KINGS COTTAGES TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Maintenance contributions and investment income	2	84,998	-	84,998	84,737
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating income		73,674	-	73,674	57,561
<hr/>					
Net incoming/(outgoing) resources available for charitable application		11,324	-	11,324	27,176
Governance costs		150	-	150	768
<hr/>					
NET INCOME/(EXPENDITURE) FOR THE YEAR		11,174	-	11,174	26,408
RECONCILIATION OF FUNDS					
Total funds brought forward		257,456	-	257,456	179,521
Investments at market value adjustment	6	317	-823	-506	51,527
<hr/>					
TOTAL FUNDS CARRIED FORWARD		268,947	-823	268,124	257,456
		=====	=====	=====	=====

The notes form part of these financial statements

KINGS COTTAGES TRUST
BALANCE SHEET
AT 31 MARCH 2023

		2023 Total funds £	2022 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	5	39,296	39,296
Investments	6	76,265	76,771
		<hr/>	<hr/>
		115,561	116,067
		<hr/>	<hr/>
CURRENT ASSETS			
Debtors	7	0	1,259
Cash at bank		163,249	150,662
		<hr/>	<hr/>
		163,249	151,921
CURRENT LIABILITIES			
Creditors			
Amounts falling due within one year	8	-1,488	-1,334
Deferred income	9	-9,198	-9,198
		<hr/>	<hr/>
NET CURRENT ASSETS		152,563	141,389
		=====	=====
NET ASSETS		268,124	257,456
		=====	=====
FUNDS	10		
Unrestricted funds:			
General fund brought forward		227,941	170,323
Surplus for the year		11,491	57,618
		<hr/>	<hr/>
		239,432	227,941
Restricted funds		<hr/>	<hr/>
		28,692	29,515
		<hr/>	<hr/>
TOTAL FUNDS		268,124	257,456
		=====	=====

The financial statements were approved by the Board of Trustees on 12th October 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 2023

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

	2023	2022
	£	£
Maintenance contributions received	83,468	83,441
Other investment income	1,330	1,254
Deposit account interest	200	42
	<u>84,998</u>	<u>84,737</u>
	=====	=====

3. Trustees' REMUNERATION AND BENEFITS

There were no Trustees' remunerations or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' Expenses

There were no Trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

4. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	5,822	5,583
	<u>=====</u>	<u>=====</u>

KINGS COTTAGES TRUST

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED FOR THE YEAR ENDED 31 MARCH 2023

5. TANGIBLE FIXED ASSETS

	Freehold Property £
COST	
At 1 April 2022 and 31 March 2023	39,296
NET BOOK VALUE	
At 31 March 2023	39,296
	=====
At 31 March 2022	39,296
	=====

6. FIXED ASSET INVESTMENTS

	2023	2022
	£	£
Other	76,265	76,771
	=====	=====

There were no investment assets outside the UK.

Investments were as follows:

	2023	2022
	£	£
M & G Charity Multi Asset Funds:		
HC Cook Bequest	23,940	24,627
Cribb/Cook Bequest	1,986	2,042
Kings Cottages Accumulation Account	42,313	41,845
Kings Cottages General Fund	5,260	5,411
Miss ME Cribb Bequest	2,766	2,846
	=====	=====
	76,265	76,771
	=====	=====

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Debtors	0	1,259
	=====	=====
	0	1,259
	=====	=====

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	1,488	1,334
	=====	=====

KINGS COTTAGES TRUST

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED FOR THE YEAR ENDED 31 MARCH 2023

9. ACCRUALS AND DEFERRED INCOME

	2023 £	2022 £
Cribb/Cook bequests No 1	2,766	2,846
Cribb/Cook bequests No 2	23,940	24,627
Cribb/Cook bequests No 3	1,986	2,042
	<u>28,692</u>	<u>29,515</u>
	=====	=====

10. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	237,139	11,174	248,313
Investments at market value (net change)		317	317
TOTAL FUNDS	<u>237,139</u>	<u>11,491</u>	<u>248,630</u>
	=====	=====	=====

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

	Incoming Resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	84,998	73,824	11,174
TOTAL FUNDS	<u>84,998</u>	<u>73,824</u>	<u>11,174</u>
	=====	=====	=====

KINGS COTTAGES TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
INCOMING RESOURCES		
Maintenance contributions and investment income		
Maintenance contributions received	83,468	83,441
Other investment income	1,330	1,254
Deposit account interest	200	42
	<hr/> 84,998	<hr/> 84,737
Total incoming resources	<hr/> 84,998	<hr/> 84,737
RESOURCES EXPENDED		
Costs of generating income		
Warden's salary	5,822	5,583
Water Rates	5,841	5,662
Council Tax	760	2,288
Insurance	1,276	1,425
Light & Heat	-33	1,443
Maintenance and Repairs	54,647	32,491
Secretarial and Professional costs	3,967	4,146
Security costs	738	3,988
Sundries	656	535
	<hr/> 73,674	<hr/> 57,561
Governance costs		
Accountancy	150	768
	<hr/>	<hr/>
Total resources expended	73,824	58,329
Net (expenditure)/income	11,174	26,408
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements