

REGISTERED CHARITY NUMBER: 232955

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 MARCH 2024
FOR
KINGS COTTAGES TRUST**

KINGS COTTAGES TRUST

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**KINGS COTTAGES TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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
Mrs A Bush

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:

.....TAG Pribul.....

Mr T Pribul - Trustee

Date: 5th December 2024

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 2024 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 5 November 2024

Name CARRY H. SLARK, B A. FCCA

KINGS COTTAGES TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
	Notes				
INCOMING RESOURCES					
Incoming resources from generated funds					
Maintenance contributions and investment income	2	95,542	-	95,542	84,998
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating income		45,617	-	45,617	73,674
		<hr/>	<hr/>	<hr/>	<hr/>
Net incoming/(outgoing) resources available for charitable application		49,925	-	49,925	11,324
Governance costs		200	-	200	150
NET INCOME/(EXPENDITURE) FOR THE YEAR		49,725	-	49,725	11,174
RECONCILIATION OF FUNDS					
Total funds brought forward		268,124	-	268,124	257,456
Investments at market value adjustment	6	3,333		3,333	-506
Restricted deferred funds to General fund	9	9,198		9,198	
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		330,380	0	330,380	268,124
		<hr/>	<hr/>	<hr/>	<hr/>

The notes form part of these financial statements

**KINGS COTTAGES TRUST
BALANCE SHEET
AT 31 MARCH 2024**

		2024	2023
	Notes	Total funds £	Total funds £
FIXED ASSETS			
Tangible assets	5	39,296	39,296
Investments	6	79,598	76,265
		<u>118,894</u>	<u>115,561</u>
CURRENT ASSETS			
Debtors	7	0	0
Cash at bank		216,654	163,249
		<u>216,654</u>	<u>163,249</u>
CURRENT LIABILITIES			
Creditors			
Amounts falling due within one year	8	-5,168	-1,488
Deferred income	9	0	-9,198
		<u></u>	<u></u>
NET CURRENT ASSETS		<u>211,486</u>	<u>152,563</u>
		=====	=====
NET ASSETS		<u>330,380</u>	<u>268,124</u>
		=====	=====
FUNDS	10		
Unrestricted funds:			
General fund brought forward		239,432	227,941
Surplus for the year		53,058	11,491
Release of Restricted funds to General fund	9	28,692	0
Restricted deferred funds to General fund	9	9,198	0
		<u>330,380</u>	<u>239,432</u>
Restricted funds	9	0	28,692
		<u></u>	<u></u>
TOTAL FUNDS		<u>330,380</u>	<u>268,124</u>
		=====	=====

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

.....


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 2024

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. Refer to note 9 on page 7.

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

2. MAINTENANCE CONTRIBUTIONS AND INVESTMENT INCOME

	2024	2023
	£	£
Maintenance contributions received	91,655	83,468
Other investment income	1,482	1,330
Deposit account interest	1,530	200
Other Income	875	0
	<u>95,542</u>	<u>84,998</u>
	=====	=====

3. Trustees' REMUNERATION AND BENEFITS

There were no Trustees' remunerations or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' Expenses

There were no Trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

4. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	6,200	5,822
	<u>=====</u>	<u>=====</u>

KINGS COTTAGES TRUST

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED FOR THE YEAR ENDED 31 MARCH 2024

5. TANGIBLE FIXED ASSETS

	Freehold Property £
COST	
At 1 April 2023 and 31 March 2024	39,296
	<hr/>
NET BOOK VALUE	
At 31 March 2024	39,296
	<hr/>
At 31 March 2023	39,296
	<hr/>

6. FIXED ASSET INVESTMENTS

	2024 £	2023 £
Other	79,598	76,265
	<hr/>	<hr/>

There were no investment assets outside the UK.

Investments were as follows:

	2024 £	2023 £
M & G Charity Multi Asset Funds:		
HC Cook Bequest	0	23,940
Cribb/Cook Bequest	0	1,986
Kings Cottages Accumulation Account	45,041	42,313
Kings Cottages General Fund	34,557	5,260
Miss ME Cribb Bequest	0	2,766
	<hr/>	<hr/>
	79,598	76,265
	<hr/>	<hr/>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Debtors	0	1,259
	<hr/>	<hr/>
	0	1,259
	<hr/>	<hr/>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	5,168	1,488
	<hr/>	<hr/>

KINGS COTTAGES TRUST

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED FOR THE YEAR ENDED 31 MARCH 2024

9. ACCRUALS AND DEFERRED INCOME

	2024 £	2023 £
Cribb/Cook bequests No 1	0	2,766
Cribb/Cook bequests No 2	0	23,940
Cribb/Cook bequests No 3	0	1,986
The Trustees unanimously agreed at a meeting on 7th December 2023 that the three restricted funds should be transferred to unrestricted since it had not been possible to determine their precise intention from the Trust's records due to their age. The Trustees have therefore assumed that the donations were in respect of maintenance expenditure and for the benefit of the residents. The total value of the three funds has been completely expended over the past years.		
	0	28,692
	=====	=====

10. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	277,322	49,725	327,047
Investments at market value (net change)		3,333	3,333
TOTAL FUNDS	277,322	53,058	330,380
	=====	=====	=====

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

	Incoming Resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	95,542	45,817	49,725
TOTAL FUNDS	95,542	45,817	49,725
	=====	=====	=====

KINGS COTTAGES TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
INCOMING RESOURCES		
Maintenance contributions and investment income		
Maintenance contributions received	91,655	83,468
Other investment income	1,482	1,330
Deposit account interest	1,530	200
Other income	875	0
	<u>95,542</u>	<u>84,998</u>
Total incoming resources	95,542	84,998
RESOURCES EXPENDED		
Costs of generating income		
Warden's salary	6,200	5,822
Water Rates	5,019	5,841
Council Tax	0	760
Insurance	1,334	1,276
Light & Heat	29	-33
Maintenance and Repairs	22,543	54,647
Secretarial and Professional costs	9,006	3,967
Security costs	627	738
Sundries	859	656
	<u>45,617</u>	<u>73,674</u>
Governance costs		
Accountancy	200	150
	<u>45,817</u>	<u>73,824</u>
Total resources expended	45,817	73,824
Net (expenditure)/income	49,725	11,174
	=====	=====

This page does not form part of the statutory financial statements