OLD BURIAL GROUND ESTATE

England & Wales · Charity number 237243

Details

Other names	KINGSTON FRIENDS TRUSTS
Status	Registered
Legal form	Other
Registered	1965-05-05
Register	View on the Charity Commission register

Contact

Address	Kingston Quaker Centre Fairfield East Kingston upon Thames KT1 2PT
Phone	07792298852
Email	lizwoods143@icloud.com

Activities

Objects: THE OBJECT OF THE CHARITY IS TO ADVANCE RELIGION IN THE AREA OF BENEFIT ACCORDING TO THE PRINCIPLES AND PRACTICES OF THE RELIGIOUS SOCIETY OF FRIENDS; IN PARTICULAR TO PROVIDE, EQUIP, MAINTAIN, REPAIR, IMPROVE, EXTEND AND REBUILD THE PLACES OF WORSHIP, AND SUPPORT THE RUNNING COSTS OF KINGSTON UPON THAMES PREPARATIVE MEETING AND OTHER PREPARATIVE AND RECOGNISED MEETINGS OF THE RELIGIOUS SOCIETY OF FRIENDS IN THE AREA OF BENEFIT.

Activities: Grants for the upkeep of Kingston Quaker Meeting House plus other Meeting Houses in Kingston & Wandsworth Area Meeting and South London Area Meeting.

Classification

- **How:** Makes Grants To Organisations
- **What:** Religious Activities
- **Who:** Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** THE AREA OF THE KINGSTON AND WANDSWORTH MONTHLY MEETING AND THE PURLEY AND SUTTON MONTHLY MEETING OF THE RELIGIOUS SOCIETY OF FRIENDS.
- Croydon
- Kingston Upon Thames
- Lambeth
- Surrey
- Sutton
- Wandsworth

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£91,384	£30,817	-	-
2024-12-31	£76,561	£25,994	-	-
2023-12-31	£68,887	£104,684	-	-
2022-12-31	£60,975	£34,688	-	-
2021-12-31	£45,832	£28,221	-	-
2020-12-31	£57,557	£37,727	-	-

Trustees

Name	Role	Appointed
Fred Ashmore		2015-04-01
Hugh Corner		2020-03-01
Kathleen Cargin		2020-07-01
Nick Davis		2018-01-14
Oli Griffiths		2019-05-01
Scott Milligan		2026-07-12

Linked charities

- POOR'S ESTATE CHARITY (237243-1)

OLD BURIAL GROUND ESTATE

England & Wales - Charity number 237243

Accounts

Charity registration number 237243

KINGSTON FRIENDS TRUSTS

OLD BURIAL GROUND ESTATE

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

KINGSTON FRIENDS TRUSTS
OLD BURIAL GROUND ESTATE
LEGAL AND ADMINISTRATIVE INFORMATION

Charity number	237243
Principal address	Kingston Quaker Centre Fairfield East Kingston upon Thames Surrey KT1 2PT
Independent examiner	David Howard 1 Park Road Hampton Wick Kingston Upon Thames KT1 4AS
Investment advisors	Rathbone Greenbank Investments 10 Queen Square Bristol BS1 4NT King & Shaxson 1st Floor, 155 Fenchurch Street London EC3M 6AL

KINGSTON FRIENDS TRUSTS
OLD BURIAL GROUND ESTATE
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KINGSTON FRIENDS TRUSTS
OLD BURIAL GROUND ESTATE
TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their report and accounts for the year ended 31 December 2025. The trustees who served during the year and up to the date of this report are set out out under the legal and administrative information section of the report.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The object of the charity is to advance religion in the area of benefit according to the principles and practices of the Religious Society of Friends; in particular to provide, equip, maintain, repair, improve, extend and rebuild the places of worship, and support the running costs, of Kingston upon Thames Local Quaker Meeting and other Local Meetings of the Religious Society of Friends in the area of benefit.
The area of benefit of the charity is the area of the Kingston & Wandsworth Area Quaker Meeting and the area of the South London Area Quaker Meeting (formerly the Purley & Sutton Area Quaker Meeting) of the Religious Society of Friends.

Public benefit

The trustees have regard to the Charity Commission's guidance on public benefit and its specific guidance on charities for the advancement of religion. The Old Burial Ground Estate (OBGE) provides grants to support the maintenance of Kingston Quaker Centre and the other Meeting Houses in South and South West London belonging to the Religious Society of Friends which between them have around 500 members and attenders at present. Meetings for Worship are held every Sunday and attract regular worshippers and those who are newly interested in exploring the Quaker faith. At other times of the week the Meeting Houses accommodate many community groups who take advantage of the space they offer for meetings and events.

Achievements and performance

No grants were awarded during the period although the Trustees made in principle approvals to a number of substantial projects subject to appropriate quotations and specifications.

Financial review

As previously reported, the trustees appointed in September 2015 Rathbone Greenbank Investments as the charity's investment manager to manage their investments more actively. In 2024 Trustees also appoint King and Shaxson to manage a portion of the assets with a view to comparing performance compared to the other investment managers.

The value of the total funds of the charity increased by 6.58% in 2025; the value of the endowment funds increased by 4.27%. The performance of assets managed by King and Shaxon and those managed by Rathbone Greenbank were very close.

Reserves policy

A balance in the working fund is maintained broadly at the level of £10,000 so as to be able to respond to urgent calls on the funds.

Risks policy

The major risks to which the charity is exposed, as identified by the trustees, have been reviewed by the trustees and systems have been established to manage and mitigate those risks. In particular the investments, which are managed by Rathbones Greenbank Investments are periodically reviewed, to monitor performance.

Plans for Future Periods
Trustees have commenced consideration of the potential impact of the planned merger of the Area Quaker Meeting of London which has potential to affect our area of benefit.

Structure, governance and management
Status
The charity is a Quaker charity, registered with the Charity Commission under number 237243 and regulated by a Scheme of the Charity Commissioners dated 8 September 1988, amended by a Scheme dated 7 May 2004.

Organisational Structure

The charity has six Trustees. It operated in 2025 with just five Trustees (Four from Kingston and one from Esher and has requested that Kingston upon Thames Local Quaker meeting nominates and appoints the sixth Trustee). The Trustees control the charity and authorise grants through regular meetings and are assisted in the day to day running of the charity by a secretary.

Related Parties
Kingston Friends Trusts (Old Burial Ground Estate) is treated by the Charity Commission as a parent of Kingston Friends Trusts (Poors Estate). They share a bank account but prepare separate reports and financial statements.

Statement of Trustees' responsibilities
Company and charity law requires the Trustees to prepare the trustees' report and the financial statements in accordance with FRS102 and the charity SORP (FRS 102). The Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for that period.

In doing so, the Trustees are responsible for:

- selecting suitable accounting policies and then applying them consistently;
- making sound judgements and estimates that are reasonable and prudent;
- preparing the financial statements on the going concern basis unless it is inappropriate to presume that charity will continue in business;

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

The Trustees' was approved by the Board of Trustees.

....

Dated: 22-05-2026

KINGSTON FRIENDS TRUSTS
OLD BURIAL GROUND ESTATE
INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF KINGSTON FRIENDS TRUSTS

I report to the trustees on my examination of the financial statements of Kingston Friends Trusts (the charity) for the year ended 31 December 2025. which are set out on pages 04 to 14.

Responsibilities and basis of report
As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).
The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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

Independent examiner's statement
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts as per the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

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

1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2 the financial statements do not accord with those records; or
3 the financial statements 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 financial statements to be reached.

David Howard

David Howard Chartered Accountants

1 Park Road
Hampton Wick
Kingston Upon Thames
KT1 4AS

Dated: 22-05-2026

KINGSTON FRIENDS TRUSTS
OLD BURIAL GROUND ESTATE
STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Total 2024 £
Income and endowments from:					
Charitable activities					
Investments	**2**	91,384	-	91,384	76,561
			-		
Total income		91,384	-	91,384	76,561
Expenditure on:					
Raising funds	**3**	-	25,953	25,953	25,994
Charitable activities	**4**	4,864	-	4,864	21,132
Total expenditure		4,864	25,953	30,817	47,126
Net gains/(losses) on investments	**9**	-	166,395	166,395	(116,651)
Net movement in funds		86,520	140,442	226,962	(87,216)
Fund balances at 1 January 2025		161,569	3,287,154	3,448,723	3,535,939
Fund balances at 31 December 2025		248,089	3,427,596	3,675,685	3,448,723

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

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

KINGSTON FRIENDS TRUSTS
OLD BURIAL GROUND ESTATE
BALANCE SHEET

AS AT 31 DECEMBER 2025

		2025		2024	
	Notes	**£**	**£**	**£**	**£**
Fixed assets					
Investments	**11**		3,571,774		3,390,384
Current assets					
Debtors	**12**	9,067		4,050	
Cash at bank and in hand	**13**	98,994		58,145	
		108,061		62,195	
Creditors: amounts falling due within one year	**14**	(4,150)		(3,856)	
Net current assets			103,911		58,339
Total assets less current liabilities			3,675,685		3,448,723
Capital funds					
Endowment funds - general					
General endowment funds		3,427,596		3,287,154	
	15		3,427,596		3,287,154
Income funds					
Unrestricted funds			248,089		161,569
			3,675,685		3,448,723

The financial statements were approved by the Trustees on 22-05-2026

....

Trustee

1 Accounting policies

Charity information

Kingston Friends Trusts is a Quaker charity, registered with the Charity Commission under number 237243 and regulated by a scheme of the Charity Commissioners dates 8th September 1988, amended by a scheme dated 7th May 2004.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Monetary amounts are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention where applicable. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measure reliably, and it is probable that income will be received.

Income from investments is included in the year in which it is receivable.

1.5 Expenditure

Expenditure is recognised in the year in which the liability is incurred and is reported as part of the expenditure to which it relates.

Charitable activities' direct costs and support costs are those costs incurred directly in support of expenditure on the objects of the charity.

1 Accounting policies **(Continued)**

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

2 Investments

	2025	2024
	£	£
Income from listed investments	62,722	50,445
Interest receivable (from Rathbone Greenbank Investment funds and King & Shaxson)	27,762	25,128
Interest receivable (from other cash deposits)	900	988
	91,384	76,561

3 Raising funds

	2025	2024
	£	£
Investment management fees	25,953	25,994
	25,953	25,994

4 Charitable activities

	2025	2024
	£	£
Grant funding of activities (see note 5)	-	16,292
Share of support costs (Administrative costs)	880	820
Share of governance costs (see note 6)	3,984	4,020
	4,864	21,132

5 Grants payable

	2025	2024
	£	£
Grants to other Local Meetings of the Religious Society of Friends	-	16,292
	-	16,292

6 Support costs

	Support costs	Governance cost	2025	2024
	£	£	£	£
Legal and professional	820	-	820	760
Bank charges	60	-	60	60
Review of the financial statements	-	1,992	1,992	2,010
Accountancy and other advisory services	-	1,992	1,992	2,010
	880	3,984	4,864	4,840
Analysed between				
Charitable activities	880	3,984	4,864	4,840

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

9 Net gains/(losses) on investments

	2025 £	2024 £
Revaluation of investments	159,649	(471,595)
Gain/(loss) on sale of investments	6,746	354,944
	166,395	(116,651)

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Investments

	Listed investments	Cash in portfolio	Total	*Permanent Endowment fund*	*Freehold Land and Property fund*	*Expendable Endowment fund*
	£	£	£	£	£	£
Cost or valuation						
At 31 December 2024	3,284,604	105,781	3,390,384	*363,077*	*1,732,408*	*1,294,899*
Additions	1,220,286	-	1,220,286	*106,196*	*524,128*	*589,962*
Valuation changes	491,142	-	491,142	*71,617*	*310,700*	*108,825*
Disposals	(1,509,157)	-	(1,509,157)	*(161,385)*	*(755,003)*	*(592,769)*
Net movement on cash in fund	-	(20,881)	(20,881)	*1,057*	*8,147*	*(30,085)*
At 31 December 2025	3,486,875	84,900	3,571,774	*380,562*	*1,820,380*	*1,370,832*
Carrying amount						
At 31 December 2025	3,486,875	84,900	3,571,774	*380,562*	*1,820,380*	*1,370,832*
At 31 December 2024	3,284,604	105,781	3,390,384	*363,077*	*1,732,408*	*1,294,899*
Funds held in listed investments				*374,299*	*1,790,459*	*1,322,117*
Funds held as cash				*6,263*	*29,921*	*48,715*
Total Funds at 31st December 2025				*380,562*	*1,820,380*	*1,370,832*

All fixed asset investments are measured at market value less impairment.

12 Debtors

	2025	2024
Amounts falling due within one year:	**£**	**£**
Other debtors	9,067	4,050

13 Cash in bank and in hand

	Unrestricted fund	Permanent Endowment fund	Freehold Land and Property fund	Expendable Endowment fund	2025	2024
	£	£	£	£	£	£
CafCash current account	79,982	-	-	-	79,982	39,907
The Affirmative Deposit Fund for Charities	-	-	-	19,012	19,012	18,238
	79,982	-	-	19,012	98,994	58,145

14 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	4,150	3,856

15 Endowment funds

	Balance at 1 January 2025	Incoming resources	Resources expended	Net Gains and Losses	Transfers between funds	Balance at 31 December 2025
	£	£	£	£	£	£
Permanent Endowment Fund	363,078	-	(2,600)	20,085	-	380,563
Freehold Land and Property Fund	2,532,230	-	(12,419)	100,391	-	2,620,202
Expendable Endowment Fund	391,847	-	(10,934)	45,919	-	426,832
	3,287,154	-	(25,953)	166,395	-	3,427,596

The Charity's funds originally arose in 1677 from the assignment of the freehold of a plot of land.

There are three funds. In the case of the Permanent Endowment Fund and the Freehold Land and Property Fund, only income may be applied to expenditure. In the case of the Expendable Endowment Fund, both capital and income are applicable, and may be applied, at the Trustees' discretion, for the objects of the charity. A working fund is derived from these funds and is maintained as a pool of liquidity, the level being at the Trustees' discretion.

- The Permanent Endowment Fund is a restricted fund which provides income for the general purpose of the charity. The fund is the combination of the compensation paid when a road was widened, and another fund set up as part of a redevelopment agreement with a third party.
- The Freehold Land and Property Fund is a restricted fund which contains the proceeds of the sale of part of the land referred to above, in 2003. The fund is now required to be invested to produce income to be applied for the objects of the charity.
- The Expendable Endowment Fund is the combination of two former funds which were set aside to cover extraordinary repairs for rebuilding Meeting Houses

16 Unrestricted funds

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
Working funds	161,569	91,384	(4,864)	248,089

Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
Working funds	106,140	76,561	(21,132)	161,569

17 Analysis of net assets between funds

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £
At 31 December 2025:			
Investments	160,260	3,411,514	3,571,774
Current assets/(liabilities)	87,829	16,082	103,911
	248,089	3,427,596	3,675,685

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
At 31 December 2024:			
Investments	119,311	3,271,072	3,390,384
Current assets/(liabilities)	42,258	16,082	58,339
	161,569	3,287,154	3,448,723

18 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

OLD BURIAL GROUND ESTATE

England & Wales - Charity number 237243

Accounts

Charity registration number 237243

KINGSTON FRIENDS TRUSTS

OLD BURIAL GROUND ESTATE

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

KINGSTON FRIENDS TRUSTS
OLD BURIAL GROUND ESTATE
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Fred Ashmore (re-appointed October 2020 to September 2026) Kate Cargin (appointed July 2020 to June 2026) Hugh Corner (appointed March 2020 to September 2025) Nick Davis (re-appointed January 2024 to December 2026) Oli Griffiths (appointed May 2019 to September 2025)
Charity number	237243
Principal address	Kingston Quaker Centre Fairfield East Kingston upon Thames Surrey KT1 2PT
Independent examiner	David Howard 1 Park Road Hampton Wick Kingston Upon Thames KT1 4AS
Investment advisors	Rathbone Greenbank Investments 10 Queen Square Bristol BS1 4NT King & Shaxson 1st Floor, 155 Fenchurch Street London EC3M 6AL

KINGSTON FRIENDS TRUSTS
OLD BURIAL GROUND ESTATE
CONTENTS

KINGSTON FRIENDS TRUSTS
OLD BURIAL GROUND ESTATE
TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report and accounts for the year ended 31 December 2024. The trustees who served during the year and up to the date of this report are set out under the legal and administrative information section of the report.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

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The object of the charity is to advance religion in the area of benefit according to the principles and practices of the Religious Society of Friends; in particular to provide, equip, maintain, repair, improve, extend and rebuild the places of worship, and support the running costs, of Kingston upon Thames Local Quaker Meeting and other Local Meetings of the Religious Society of Friends in the area of benefit.
The area of benefit of the charity is the area of the Kingston & Wandsworth Area Quaker Meeting and the area of the South London Area Quaker Meeting (formerly the Purley & Sutton Area Quaker Meeting) of the Religious Society of Friends.

Public benefit

The trustees have regard to the Charity Commission's guidance on public benefit and its specific guidance on charities for the advancement of religion. The Old Burial Ground Estate (OBGE) provides grants to support the maintenance of Kingston Quaker Centre and the other Meeting Houses in South and South West London belonging to the Religious Society of Friends which between them have around 500 members and attenders at present. Meetings for Worship are held every Sunday and attract regular worshippers and those who are newly interested in exploring the Quaker faith. At other times of the week the Meeting Houses accommodate many community groups who take advantage of the space they offer for meetings and events.

Achievements and performance

During the period, KFT granted:

£4,001.80 to Croydon Meeting
£450.00 to Sutton Meeting
£1,840.00 to Streatham Meeting
£10,000.00 to LQPT

KFT also instructed additional investment managers King & Shaxson and allocated £800,000.00 for their management. Trustees will review performance of both investment managers at the end of 2025.

Financial review

As previously reported, the trustees appointed in September 2015 Rathbone Greenbank Investments as the charity's investment manager to manage their investments more actively.

The value of the total funds of the charity decreased by 2.47% in 2024; the value of the endowment funds decreased by 4.16%.

Reserves policy

A balance in the working fund is maintained broadly at the level of £10,000 so as to be able to respond to urgent calls on the funds.

Risks policy

The major risks to which the charity is exposed, as identified by the trustees, have been reviewed by the trustees and systems have been established to manage and mitigate those risks. In particular the investments, which are managed by Rathbones Greenbank Investments are periodically reviewed, to monitor performance.

Plans for Future Periods

KFT also instructed additional investment managers King & Shaxson and allocated £800,000.00 for their management. Trustees will review performance of both investment managers at the end of 2025.

Structure, governance and management

Status

The charity is a Quaker charity, registered with the Charity Commission under number 237243 and regulated by a Scheme of the Charity Commissioners dated 8 September 1988, amended by a Scheme dated 7 May 2004.

Organisational Structure

The charity is administered by six trustees who are appointed for periods of six years - five trustees by Kingston upon Thames Local Quaker Meeting and one by Esher Local Quaker Meeting. The trustees control the charity and authorise grants through regular meetings, and are assisted in the day to day running of the charity by a secretary.

Related Parties

Kingston Friends Trusts (Old Burial Ground Estate) is treated by the Charity Commission as a parent of Kingston Friends Trusts (Poors Estate). They share a bank account but prepare separate reports and financial statements.

Statement of Trustees' responsibilities

Company and charity law requires the Trustees to prepare the trustees' report and the financial statements in accordance with FRS102 and the charity SORP (FRS 102). The Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for that period.

In doing so, the Trustees are responsible for:

- selecting suitable accounting policies and then applying them consistently;
- making sound judgements and estimates that are reasonable and prudent;
- preparing the financial statements on the going concern basis unless it is inappropriate to presume that charity will continue in business;

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

The Trustees' was approved by the Board of Trustees.

GS Ashun ....

Dated: 25 March 2025

KINGSTON FRIENDS TRUSTS
OLD BURIAL GROUND ESTATE
INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF KINGSTON FRIENDS TRUSTS

I report to the trustees on my examination of the financial statements of Kingston Friends Trusts (the charity) for the year ended 31 December 2024. which are set out on pages 04 to 14.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).
The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with the Charities Act 2011 and “Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts as per the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)” (as amended for accounting periods commencing from 1 January 2019).

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements to be reached.

David Howard

David Howard Chartered Accountants

1 Park Road
Hampton Wick
Kingston Upon Thames
KT1 4AS

Dated: 25-03-2025

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Total 2023 £
Income from:					
Charitable activities					
Investments	2	76,561	-	76,561	68,887
Expenditure on:					
Raising funds	3	-	25,994	25,994	23,624
Charitable activities	4	21,132	-	21,132	80,460
Total expenditure		21,132	25,994	47,126	104,084
Net gains/(losses) on investments	9	-	(116,651)	(116,651)	206,365
Net movement in funds		55,429	(142,645)	(87,216)	171,168
Fund balances at 1 January 2024		106,140	3,429,799	3,535,939	3,364,771
Fund balances at 31 December 2024		161,569	3,287,154	3,448,723	3,535,939

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

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

KINGSTON FRIENDS TRUSTS
OLD BURIAL GROUND ESTATE
BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Investments	**11**		3,390,384		3,460,505
Current assets					
Debtors	**12**	4,050		4,306	
Cash at bank and in hand	**13**	58,145		74,504	
		62,195		78,810	
Creditors: amounts falling due within one year	**14**	(3,856)		(3,376)	
Net current assets			58,339		75,434
Total assets less current liabilities			3,448,723		3,535,939
Capital funds					
<u>Endowment funds - general</u>					
General endowment funds		3,287,154		3,429,799	
	15		3,287,154		3,429,799
Income funds					
Unrestricted funds			161,569		106,140
			3,448,723		3,535,939

The financial statements were approved by the Trustees on 25 March 2025

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Trustee

1 Accounting policies

Charity information

Kingston Friends Trusts is a Quaker charity, registered with the Charity Commission under number 237243 and regulated by a scheme of the Charity Commissioners dates 8th September 1988, amended by a scheme dated 7th May 2004.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011 and “Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)” (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Monetary amounts are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention where applicable. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measure reliably, and it is probable that income will be received.

Income from investments is included in the year in which it is receivable.

1.5 Expenditure

Expenditure is recognised in the year in which the liability is incurred and is reported as part of the expenditure to which it relates.

Charitable activities' direct costs and support costs are those costs incurred directly in support of expenditure on the objects of the charity.

1 Accounting policies **(Continued)**

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

2 Investments

	2024	2023
	£	£
Income from listed investments	50,445	41,911
Interest receivable (from Rathbone Greenbank Investment funds and King & Shaxson)	25,128	26,159
Interest receivable (from other cash deposits)	988	817
	76,561	68,887

3 Raising funds

	2024	2023
	£	£
Investment management fees	25,994	23,624
	25,994	23,624

4 Charitable activities

	2024 £	2023 £
Grant funding of activities (see note 5)	16,292	76,577
Share of support costs (Administrative costs)	820	565
Share of governance costs (see note 6)	4,020	3,318
	21,132	80,460

5 Grants payable

	2024 £	2023 £
Grants to other Local Meetings of the Religious Society of Friends	16,292	76,577
	16292	76,577

6 Support costs

	Support costs £	Governance costs £	2024 £	2023 £
Legal and professional	760	-	760	505
Bank charges	60	-	60	60
Review of the financial statements	-	2,010	2,010	1,659
Accountancy and other advisory services	-	2,010	2,010	1,659
	820	4,020	4,840	3,883
Analysed between				
Charitable activities	820	4,020	4,840	3,883

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

9 Net gains/(losses) on investments

	2024 £	2023 £
Revaluation of investments	(471,595)	239,128
Gain/(loss) on sale of investments	354,944	(32,763)
	(116,651)	206,365

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Fixed asset investments

	Listed investments	Cash in portfolio	Total	*Permanent Endowment fund*	*Freehold Land and Property fund*	*Expendable Endowment fund*
	£	£	£	£	£	£
Cost or valuation						
At 31 December 2023	3,396,326	64,179	3,460,505	*369,455*	*2,632,349*	*458,701*
Additions	1,731,301	-	1,731,301	*104,514*	*545,564*	*1,081,223*
Valuation changes	(116,651)	-	(116,651)	*(3,707)*	*(85,734)*	*(27,210)*
Disposals	(1,726,372)	-	(1,726,373)	*(108,472)*	*(1,355,074)*	*(262,827)*
Net movement on cash in fund	-	41,602	41,602	*1,287*	*(4,697)*	*45,012*
At 31 December 2024	3,284,604	105,781	3,390,384	*363,077*	*1,732,408*	*1,294,899*
Carrying amount						
At 31 December 2024	3,284,604	105,781	3,390,384	*363,077*	*1,732,409*	*1,294,899*
At 31 December 2023	3,396,326	64,179	3,460,505	*369,455*	*2,632,349*	*458,701*
Funds held in listed investments				*357,871*	*1,710,635*	*1,216,099*
Funds held as cash				*5,206*	*21,773*	*78,800*
Total Funds at 31st December 2024				*363,077*	*1,732,408*	*1,294,899*

All fixed asset investments are measured at market value less impairment.

12 Debtors

	2024	2023
Amounts falling due within one year:	**£**	**£**
Other debtors	4,050	4,306

13 Cash in bank and in hand

	Unrestricted fund	Permanent Endowment fund	Freehold Land and Property fund	Expendable Endowment fund	2024	2023
	£	£	£	£	£	£
CafCash current account	39,907	-	-	-	39,907	57,147
The Affirmative Deposit Fund for Charities	-	-	-	18,238	18,238	17,357
	39,907	-	-	18,238	58,145	74,504

14 Creditors: amounts falling due within one year

	2024	2023
	£	**£**
Accruals and deferred income	3,856	3,376

15 Endowment funds

	Balance at 1 January 2024	Incoming resources	Resources expended	Net Gains and Losses	Transfer between funds	Balance at 31 December 2024
	£	£	£	£	£	£
Permanent Endowment Fund	369,455	-	(2,670)	(3,706)	-	363,078
Freehold Land and Property Fund	2,632,170	-	(14,206)	(85,734)	-	2,532,230
Expendable Endowment Fund	428,174	-	(9,117)	(27,210)	-	391,847
	3,429,799	-	(25,993)	(116,651)	-	3,287,154

The Charity's funds originally arose in 1677 from the assignment of the freehold of a plot of land.

There are three funds. In the case of the Permanent Endowment Fund and the Freehold Land and Property Fund, only income may be applied to expenditure. In the case of the Expendable Endowment Fund, both capital and income are applicable, and may be applied, at the Trustees discretion, for the objects of the charity. A working fund is derived from these funds and is maintained as a pool of liquidity, the level being at the Trustees' discretion.

- The Permanent Endowment Fund is a restricted fund which provides income for the general purpose of the charity. The fund is the combination of the compensation paid when a road was widened, and another fund set up as part of a redevelopment agreement with a third party.
- The Freehold Land and Property Fund is a restricted fund which contains the proceeds of the sale of part of the land referred to above, in 2003. The fund is now required to be invested to produce income to be applied for the objects of the charity.
- The Expendable Endowment Fund is the combination of two former funds which were set aside to cover extraordinary repairs for rebuilding Meeting Houses.

16 Unrestricted funds

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
Working funds	106,140	76,561	(21,132)	161,569

Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
Working funds	117,713	68,887	(80,460)	106,140

17 Analysis of net assets between funds

	Unrestricted funds 2024	Endowment funds 2024	Total 2024
	£	£	£
At 31 December 2024:			
Investments	119,311	3,271,072	3,390,384
Current assets/(liabilities)	42,258	16,082	58,339
	161,569	3,287,154	3,448,723

	Unrestricted funds 2023	Endowment funds 2023	Total 2023
	£	£	£
At 31 December 2023:			
Investments	46,787	3,413,717	3,460,504
Current assets/(liabilities)	59,353	16,082	75,435
	106,140	3,429,799	3,535,939

18 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

Accounts

Charity Registration No. 237243

KINGSTON FRIENDS TRUSTS

OLD BURIAL GROUND ESTATE

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

KINGSTON FRIENDS TRUSTS
OLD BURIAL GROUND ESTATE
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Fred Ashmore (re-appointed October 2020 to September 2026)
	Kate Cargin (appointed July 2020 to June 2026)
	Hugh Corner (appointed March 2020 to September 2025)
	Nick Davis (re-appointed October 2023 to September 2026)
	Oli Griffiths (appointed May 2019 to September 2025)
Charity number	237243
Principal address	Kingston Quaker Centre Fairfield East Kingston upon Thames Surrey KT1 2PT
Independent examiner	David Howard 1 Park Road Hampton Wick Kingston Upon Thames KT1 4AS
Investment Manager	Rathbone Greenbank Investments 10 Queen Square Bristol BS1 4NT

KINGSTON FRIENDS TRUSTS
OLD BURIAL GROUND ESTATE
CONTENTS

KINGSTON FRIENDS TRUSTS
OLD BURIAL GROUND ESTATE
TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report and accounts for the year ended 31 December 2023. The trustees who served during the year and up to the date of this report are set out under the legal and administrative information section of the report.

Objectives and activities

The object of the charity is to advance religion in the area of benefit according to the principles and practices of the Religious Society of Friends; in particular to provide, equip, maintain, repair, improve, extend and rebuild the places of worship, and support the running costs, of Kingston upon Thames Local Quaker Meeting and other Local Meetings of the Religious Society of Friends in the area of benefit.
The area of benefit of the charity is the area of the Kingston & Wandsworth Area Quaker Meeting and the area of the South London Area Quaker Meeting (formerly the Purley & Sutton Area Quaker Meeting) of the Religious Society of Friends.

Public benefit

The trustees have regard to the Charity Commission's guidance on public benefit and its specific guidance on charities for the advancement of religion. The Old Burial Ground Estate (OBGE) provides grants to support the maintenance of Kingston Quaker Centre and the other Meeting Houses in South and South West London belonging to the Religious Society of Friends which between them have around 500 members and attenders at present. Meetings for Worship are held every Sunday and attract regular worshippers and those who are newly interested in exploring the Quaker faith. At other times of the week the Meeting Houses accommodate many community groups who take advantage of the space they offer for meetings and events.

Achievements and performance

Kingston Quaker Meeting returned the sum of £2,559.47 which was unspent from the £20,000 grant we awarded in 2021.

The OBGE granted:
£23,173.16 to Richmond Meeting to support the refurbishment of its Meeting House;
£53,000 to LQPT to support the repair to the Burial Ground Wall at Wandsworth Meeting;
£2,963 to Kingston Meeting to repair an internal fire wall at Kingston Quaker Centre.

Financial review

As previously reported, the trustees appointed in September 2015 Rathbone Greenbank Investments as the charity’s investment manager to manage their investments more actively.

The value of the total funds of the charity increased by 5.09% in 2023; the value of the endowment funds increased by 5.63%.

Trustees have decided to retain the services of a second investment management firm and plan to place a proportion of the funds of the charity under their management in early 2024. We look forward to examining the performance of both our investment managers over a reasonable period before considering further changes.

Reserves Policy

In March 2018, the charity reviewed its reserves policy and confirmed it serves its purpose. The charity has no running costs or liabilities for which funds need to be set aside. Applications for grants are made as and when required and grants are modest in size, not normally exceeding £500 to any one case. The charity’s policy is to keep a minimum of approximately £500 in reserve in case of urgent applications arising. In 2023 the charity ended the year with £8,526.76 available for disbursement.

Risks policy

The major risks to which the charity is exposed, as identified by the trustees, have been reviewed by the trustees and systems have been established to manage and mitigate those risks. In particular the investments, which are managed by Rathbones Greenbank Investments are periodically reviewed, to monitor performance

Future plans

Quakers in London are moving forward with plans to form a single Area Meeting for London. We do not consider it necessary at present to review our governing document or to consult the Charity Commissioners at present.

Structure, governance and management

Status

The charity is a Quaker charity, registered with the Charity Commission under number 237243 and regulated by a Scheme of the Charity Commissioners dated 8 September 1988, amended by a Scheme dated 7 May 2004.

Organisational Structure

The charity is administered by six trustees who are appointed for periods of six years - five trustees by Kingston upon Thames Local Quaker Meeting and one by Esher Local Quaker Meeting. The trustees control the charity and authorise grants through regular meetings, and are assisted in the day to day running of the charity by a secretary.

Related Parties

Kingston Friends Trusts (Old Burial Ground Estate) is treated by the Charity Commission as a parent of Kingston Friends Trusts (Poors Estate). They share a bank account but prepare separate reports and financial statements.

Statement of Trustees' responsibilities

Company and charity law requires the Trustees to prepare the trustees' report and the financial statements in accordance with FRS102 and the charity SORP (FRS 102). The Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for that period.

In doing so, the Trustees are responsible for:

- selecting suitable accounting policies and then applying them consistently;
- making sound judgements and estimates that are reasonable and prudent;
- preparing the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

The Trustees' report was approved by the Board of Trustees on 22 March 2024

Name: G.D. Ahn

Dated: 7 April 2024

KINGSTON FRIENDS TRUSTS
OLD BURIAL GROUND ESTATE
INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF KINGSTON FRIENDS TRUSTS

I report to the trustees on my examination of the financial statements of Kingston Friends Trusts (the charity) for the year ended 31 December 2023. which are set out on pages 04 to 12.

Responsibilities and basis of report
As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).
The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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

Independent examiner's statement
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts as per the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements to be reached.

David Howard

David Howard Chartered Accountants

1 Park Road
Hampton Wick
Kingston Upon Thames
KT1 4AS

Dated: 07-04-2024

KINGSTON FRIENDS TRUSTS
OLD BURIAL GROUND ESTATE

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Total 2022 £
Income from:					
Investments	**2**	68,887	-	68,887	60,975
Expenditure on:					
Raising funds	**3**	-	23,624	23,624	25,880
Charitable activities	**4**	80,460	-	80,460	8,808
Total expenditure		80,460	23,624	104,084	34,688
Net gains/(losses) on investments	**9**	-	206,365	206,365	(755,009)
Net movement in funds		(11,573)	182,741	171,168	(728,722)
Fund balances at 1 January 2023		117,713	3,247,058	3,364,771	4,093,493
Fund balances at 31 December 2023		106,140	3,429,799	3,535,939	3,364,771

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

All income and expenditure derive from continuing activities.

KINGSTON FRIENDS TRUSTS
OLD BURIAL GROUND ESTATE
BALANCE SHEET
AS AT 31 DECEMBER 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Investments	11		3,460,505		3,293,624
Current assets					
Debtors	12	4,306		2,633	
Cash at bank and in hand		74,504		71,662	
		78,810		74,295	
Creditors: amounts falling due within one year	14	(3,376)		(3,148)	
Net current assets			75,434		71,147
Total assets less current liabilities			3,535,939		3,364,771
Capital funds					
Endowment funds - general					
General endowment funds		3,429,799		3,247,058	
	15		3,429,799		3,247,058
Income funds					
Unrestricted funds			106,140		117,713
			3,535,939		3,364,771

The financial statements were approved by the Trustees on 22 March 2024

....

Trustee

1 Accounting policies

Charity information

Kingston Friends Trusts is a Quaker charity, registered with the Charity Commission under number 237243 and regulated by a scheme of the Charity Commissioners dates 8th September 1988, amended by a scheme dated 7th May 2004.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Monetary amounts are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention where applicable. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measure reliably, and it is probable that income will be received.

Income from investments is included in the year in which it is receivable.

1.5 Expenditure

Expenditure is recognised in the year in which the liability is incurred and is reported as part of the expenditure to which it relates.

1 Accounting policies **(Continued)**

Charitable activities' direct costs and support costs are those costs incurred directly in support of expenditure on the objects of the charity.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

2 Investments

	2023	2022
	£	£
Income from listed investments	41,911	42,414
Interest receivable (from Rathbone Greenbank Investment funds)	26,159	18,332
Interest receivable (from other cash deposits)	817	229
	68,887	60,975

3 Raising funds

	2023	2022
	£	£
Rathbones Greenbank Investment management fees	23,624	25,880
	23,624	25,880

4 Charitable activities

	2023	2022
	£	£
Grant funding of activities (see note 5)	76,577	5,257
Share of support costs (Administrative costs)	565	503
Share of governance costs (see note 6)	3,318	3,048
	80,460	8,808

5 Grants payable

	2023	2022
	£	£
Grants to support the Kingston Quaker Meeting	-	4,272
Grants to other Local Meetings of the Religious Society of Friends	76,577	985
	76,577	5,257

6 Support costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
Legal and professional	505	-	505	422
Bank charges	60	-	60	81
Review of the financial statements	-	1,659	1,659	1,524
Accountancy and other advisory services	-	1,659	1,659	1,524
	565	3,318	3,883	3,551
Analysed between				
Charitable activities	565	3,318	3,883	3,551

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

9 Net gains/(losses) on investments

	2023	2022
	£	£
Revaluation of investments	239,128	(860,140)
Gain/(loss) on sale of investments	(32,763)	105,131
	206,365	(755,009)

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxationof Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Fixed asset investments

	Listed investments	Cash in portfolio	Total	*Permanent Endowment fund*	*Freehold Land and Property fund*	*Expendable Endowment fund*
	£	£	£	£	£	£
Cost or valuation						
At 31 December 2022	3,101,137	192,487	3,293,624	*353,036*	*2,482,836*	*457,752*
Additions	235,722	-	235,722	*26,932*	*183,260*	*25,530*
Valuation changes	206,365	-	206,365	*18,969*	*167,305*	*20,091*
Disposals	(146,898)	-	(146,898)	*(13,121)*	*(88,791)*	*(44,986)*
Net movement on cash in fund	-	(128,308)	(128,308)	*(16,361)*	*(112,261)*	*314*
At 31 December 2023	3,396,326	64,179	3,460,505	*369,455*	*2,632,349*	*458,701*
Carrying amount						
At 31 December 2023	3,396,326	64,179	3,460,505	*369,455*	*2,632,349*	*458,701*
At 31 December 2022	3,101,137	192,487	3,293,624	*353,036*	*2,482,836*	*457,752*

	Permanent Endowment fund	*Freehold Land and Property fund*	*Expendable Endowment fund*
Funds held in listed investments	*365,535*	*2,605,878*	*424,913*
Funds held as cash	*3,920*	*26,471*	*33,788*
Total Funds at 31st December 2023	*369,455*	*2,632,349*	*458,701*

All fixed asset investments are measured at market value less impairment.

12 Debtors

	2023	2022
Amounts falling due within one year:	**£**	**£**
Other debtors	4,306	2,633

13 Cash in bank and in hand

	Unrestricted fund	**Permanent Endowment fund**	**Freehold Land and Property fund**	**Expendable Endowment fund**	**2023**	2022
	£	**£**	**£**	**£**	**£**	**£**
CafCash current account	57,147	-	-	-	57,147	55,044
The Affirmative Deposit Fund for Charities	-	-	-	17,357	17,357	16,618
	57,147	-	-	17,357	74,504	71,662

14 Creditors: amounts falling due within one year

	2023	2022
	£	**£**
Accruals and deferred income	3,376	3,148

15 Analysis of net assets between funds

	Ur restricted Funds 2023	**Endowment Funds 2023**	**Total 2023**	Total 2022
	£	**£**	**£**	£
Fund balances at 31 December 2023 are represented by:				
Investments	46,787	3,413,717	3,460,504	3,293,624
Current assets/(liabilities)	59,353	16,082	75,435	71,147
	106,140	3,429,799	3,535,939	3,364,771

16 Endowment funds

	Movement in funds					
	Balance at 1 January 2023	**Incoming resources**	**Resources expended**	**Net Gains and Losses**	**Transfers between funds**	**Balance at 31 December 2023**
	£	**£**	**£**	**£**	**£**	**£**
Permanent Endowment Fund	353,036	-	(2,550)	18,969	-	369,455
Freehold Land and Property Fund	2,482,759	-	(17,894)	167,305	-	2,632,170
Expendable Endowment Fund	411,263	-	(3,180)	20,091	-	428,174
	3,247,058	-	(23,624)	206,365	-	3,429,799

The Charity's funds originally arose in 1677 from the assignment of the freehold of a plot of land.

There are three funds. In the case of the Permanent Endowment Fund and the Freehold Land and Property Fund, only income may be applied to expenditure. In the case of the Expendable Endowment Fund, both capital and income are applicable, and may be applied, at the Trustees discretion, for the objects of the charity. A working fund is derived from these funds and is maintained as a pool of liquidity, the level being at the Trustees' discretion.

- The Permanent Endowment Fund is a restricted fund which provides income for the general purpose of the charity. The fund is the combination of the compensation paid when a road was widened, and another fund set up as part of a redevelopment agreement with a third party.
- The Freehold Land and Property Fund is a restricted fund which contains the proceeds of the sale of part of the land referred to above, in 2003. The fund is now required to be invested to produce income to be applied for the objects of the charity.
- The Expendable Endowment Fund is the combination of two former funds which were set aside to cover extraordinary repairs for rebuilding Meeting Houses.

17 Unrestricted fund

	Movement in funds					
	Balance at 1 January 2023	**Incoming resources**	**Resources expended**	**Net Gains and Losses**	**Transfers between funds**	**Balance at 31 December 2023**
	£	**£**	**£**	**£**	**£**	**£**
Working fund	117,713	68,886	(80,459)	-	-	106,140

18 Related party transactions

There were no disclosable related party transactions during the year (2022- none).

OLD BURIAL GROUND ESTATE

England & Wales - Charity number 237243

Accounts

Charity Registration No. 237243

KINGSTON FRIENDS TRUSTS

OLD BURIAL GROUND ESTATE

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

KINGSTON FRIENDS TRUSTS
OLD BURIAL GROUND ESTATE
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Fred Ashmore (re-appointed October 2020 to September 2026)
	Kate Cargin (appointed July 2020 to June 2026)
	Hugh Corner (appointed March 2020 to September 2025)
	Nick Davis (re-appointed October 2020 to September 2023)
	Oli Griffiths (appointed May 2019 to September 2025)
Charity number	237243
Principal address	Kingston Quaker Centre Fairfield East Kingston upon Thames Surrey KT1 2PT
Independent examiner	David Howard 1 Park Road Hampton Wick Kingston Upon Thames KT1 4AS
Investment Manager	Rathbone Greenbank Investments 10 Queen Square Bristol BS1 4NT

KINGSTON FRIENDS TRUSTS
OLD BURIAL GROUND ESTATE
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KINGSTON FRIENDS TRUSTS
OLD BURIAL GROUND ESTATE
TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report and accounts for the year ended 31 December 2022. The trustees who served during the year and up to the date of this report are set out under the legal and administrative information section of the report.

Objectives and activities

The object of the charity is to advance religion in the area of benefit according to the principles and practices of the Religious Society of Friends; in particular to provide, equip, maintain, repair, improve, extend and rebuild the places of worship, and support the running costs, of Kingston upon Thames Local Quaker Meeting and other Local Meetings of the Religious Society of Friends in the area of benefit.
The area of benefit of the charity is the area of the Kingston & Wandsworth Area Quaker Meeting and the area of the South London Area Quaker Meeting (formerly the Purley & Sutton Area Quaker Meeting) of the Religious Society of Friends.

Public benefit

The trustees have regard to the Charity Commission's guidance on public benefit and its specific guidance on charities for the advancement of religion. The Old Burial Ground Estate (OBGE) provides grants to support the maintenance of Kingston Quaker Centre and the other Meeting Houses in South and South West London belonging to the Religious Society of Friends which between them have around 500 members and attenders at present. Meetings for Worship are held every Sunday and attract regular worshippers and those who are newly interested in exploring the Quaker faith. At other times of the week the Meeting Houses accommodate many community groups who take advantage of the space they offer for meetings and events.

Achievements and performance

The OBGE granted £5,256.71 to three Local Meetings in the area of benefit (Esher, Kingston and Sutton).
These grants supported the provision of a laptop and speaker at Sutton; the laying of the garden hedge at Kingston; and replacement of glass door panels and provision of poster frames at Esher. The governance and charity arrangements of all the Quaker Area Meetings in London and of the London Quakers Property Trust (LQPT) are being examined with a view to major restructuring: for property the aim is to move to an estate of 'fewer but better' Meeting houses. Trustees are in discussion with LQPT to ensure that projects proposed to us for financial support are consistent with this general strategy for Meeting houses in London.

Financial review

As previously reported, the trustees appointed in September 2015 Rathbone Greenbank Investments as the charity's investment manager to manage their investments more actively.

The value of the total funds of the charity decreased by 17.80% in 2022; the value of the endowment funds decreased by 19.39%.

Reserves policy

A balance in the working fund is maintained broadly at the level of £10,000 so as to be able to respond to urgent calls on the funds.

Risks policy

The major risks to which the charity is exposed, as identified by the trustees, have been reviewed by the trustees and systems have been established to manage and mitigate those risks. In particular the investments, which are managed by Rathbones Greenbank Investments are periodically reviewed, to monitor performance.

Plans for Future Periods

Whilst we recognise that market conditions in 2022 have been exceptionally difficult, we have found the performance of our investments disappointing. We intend in 2023 to consider possible alternative management arrangements, and to review the ethical basis of the investment choices made on our behalf.

Structure, governance and management

Status

The charity is a Quaker charity, registered with the Charity Commission under number 237243 and regulated by a Scheme of the Charity Commissioners dated 8 September 1988, amended by a Scheme dated 7 May 2004.

Organisational Structure

The charity has operated in 2022 with just five trustees and has requested that Kingston upon Thames Local Quaker Meeting nominates and appoints the 6th trustee. Trustees are appointed for periods of six years – five Trustees by Kingston upon Thames Local Quaker Meeting and one by Esher Local Quaker Meeting. The trustees control the charity and authorise grants through regular meetings, and are assisted in the day to day running of the charity by a secretary.

Related Parties

Kingston Friends Trusts (Old Burial Ground Estate) is treated by the Charity Commission as a parent of Kingston Friends Trusts (Poors Estate). They share a bank account but prepare separate reports and financial statements.

Statement of Trustees' responsibilities

The trustees are responsible for preparing the annual financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- 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 at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

The Trustees' Report was approved by the Board of Trustees on 24 MARCH 2023

G S. Ash
....

Name:

KINGSTON FRIENDS TRUSTS
OLD BURIAL GROUND ESTATE
INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF KINGSTON FRIENDS TRUSTS

I report to the trustees on my examination of the financial statements of Kingston Friends Trusts (the charity) for the year ended 31 December 2022. which are set out on pages 04 to 11.

Responsibilities and basis of report

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

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the charity’s financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with the Charities Act 2011 and “Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts as per the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)” (as amended for accounting periods commencing from 1 January 2019).

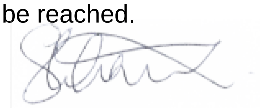
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements 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 financial statements to be reached.



Siobhan Glenister Bsc ACA
David Howard

1 Park Road
Hampton Wick
Kingston Upon Thames
KT1 4AS

Dated: 30/03/2023

KINGSTON FRIENDS TRUSTS
OLD BURIAL GROUND ESTATE
STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Endowment funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
Income from:							
Investments	**2**	60,975	-	60,975	45,123	-	45,123
Expenditure on:							
Raising funds	**3**	-	25,880	25,880	-	27,856	27,856
Charitable activities	**4**	8,808	-	8,808	180,506	-	180,506
Total expenditure		8,808	25,880	34,688	180,506	27,856	208,362
Net gains/(losses) on investments	**9**	-	(755,009)	(755,009)	-	419,004	419,004
Gross transfers between funds		-	-	-	87,791	(87,791)	-
Net movement in funds		52,167	(780,889)	(728,722)	(47,592)	303,357	255,765
Fund balances at 1 January 2022		65,546	4,027,947	4,093,493	113,138	3,724,590	3,837,728
Fund balances at 31 December 2022		117,713	3,247,058	3,364,771	65,546	4,027,947	4,093,493

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

All income and expenditure derive from continuing activities.

KINGSTON FRIENDS TRUSTS
OLD BURIAL GROUND ESTATE
BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Investments	10		3,293,624		4,067,815
Current assets					
Debtors	11	2,633		511	
Cash at bank and in hand	12	71,662		28,231	
		74,295		28,742	
Creditors: amounts falling due within one year	13	(3,148)		(3,064)	
Net current assets			71,147		25,678
Total assets less current liabilities			3,364,771		4,093,493
Capital funds					
Endowment funds - general					
General endowment funds	15	3,247,058		4,027,947	
			3,247,058		4,027,947
Income funds					
Unrestricted funds	16		117,713		65,546
			3,364,771		4,093,493

The financial statements were approved by the Trustees on 24 MARCH 2023

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Trustee

1 Accounting policies

Charity information

Kingston Friends Trusts is a Quaker charity, registered with the Charity Commission under number 237243 and regulated by a scheme of the Charity Commissioners dates 8th September 1988, amended by a scheme dated 7th May 2004.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011 and “Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)” (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Monetary amounts are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention where applicable. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measure reliably, and it is probable that income will be received.

Income from investments is included in the year in which it is receivable.

1.5 Expenditure

Expenditure is recognised in the year in which the liability is incurred and is reported as part of the expenditure to which it relates.

Charitable activities' direct costs and support costs are those costs incurred directly in support of expenditure on the objects of the charity.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

2 Investments

	2022	2021
	£	£
Income from listed investments	42,414	30,212
Interest receivable (from Rathbone Greenbank Investment funds)	18,332	14,909
Interest receivable (from other cash deposits)	229	2
	60,975	45,123

3 Raising funds

	2022	2021
	£	£
Rathbones Greenbank Investment management fees	25,880	27,856
	25,880	27,856

4 Charitable activities

	2022	2021
	£	**£**
Grant funding of activities (see note 5)	5,257	176,967
Share of support costs (Administrative costs)	503	599
Share of governance costs (see note 6)	3,048	2,940
	8,808	180,506

5 Grants payable

	2022	2021
	£	**£**
Grants to support the Kingston Quaker Meeting	4,272	135,162
Grants to other Local Meetings of the Religious Society of Friends	985	41,805
	5,257	176,967

6 Independent Examiner's remuneration

	2022	2021
	£	**£**
Review of the financial statements	1,524	1,470
Accountancy and other advisory services	1,524	1,470
	3,048	2,940

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

There were no employees during the year.

9 Net gains/(losses) on investments

	2022	2021
	£	**£**
Revaluation of investments	(860,140)	357,468
Gain/(loss) on sale of investments	105,131	61,536
	(755,009)	419,004

10 Fixed asset investments

	Listed investments	**Cash in portfolio**	**Total**	***Permanent Endowment fund***	***Freehold Land and Property fund***	***Expendable Endowment fund***
	£	**£**	**£**	***£***	***£***	***£***
Cost or valuation						
At 31 December 2021	3,898,447	169,368	4,067,815	*435,427*	*3,073,022*	*559,366*
Additions	556,407	-	556,407	*58,151*	*398,361*	*99,895*
Valuation changes	(755,009)	-	(755,009)	*(79,613)*	*(570,697)*	*(104,699)*
Disposals	(598,708)	-	(598,708)	*(66,460)*	*(463,589)*	*(68,659)*
Net movement on cash in fund	-	23,119	23,119	*5,531*	*45,739*	*(28,151)*
At 31 December 2022	3,101,137	192,487	3,293,624	*353,036*	*2,482,836*	*457,752*
Carrying amount						
At 31 December 2022	3,101,137	192,487	3,293,624	*353,036*	*2,482,836*	*457,752*
At 31 December 2021	3,898,447	169,368	4,067,815	*435,427*	*3,073,022*	*559,366*
Funds held in listed investments				*332,754*	*2,344,104*	*424,279*
Funds held as cash				*20,282*	*138,732*	*33,473*
Total Funds at 31st December 2022				*353,036*	*2,482,836*	*457,752*

All fixed asset investments are measured at market value less impairment.

11 Debtors

	2022	2021
Amounts falling due within one year:	**£**	**£**
Other debtors	2,633	511

12 Cash in bank and in hand

	Unrestricted fund	**Permanent Endowment fund**	**Freehold Land and Property fund**	**Expendable Endowment fund**	**2022**	2021
	£	**£**	**£**	**£**	**£**	**£**
CafCash current account	55,044	-	-	-	55,044	11,803
The Affirmative Deposit Fund for Charities	-	-	-	16,618	16,618	16,428
	55,044	-	-	16,618	71,662	28,231

13 Creditors: amounts falling due within one year

	2022	2021
	£	**£**
Accruals and deferred income	3,148	3,064

14 Analysis of net assets between funds

	Unrestricted Funds	**Endowment Funds**	**Total**	Total
	2022	**2022**	**2022**	2021
	£	**£**	**£**	£
Fund balances at 31 December 2022 are represented by:				
Investments	62,648	3,230,976	3,293,624	4,067,815
Current assets/(liabilities)	55,065	16,082	71,147	25,678
	117,713	3,247,058	3,364,771	4,093,493

15 Endowment funds

	Balance at 1 January 2022	Movement in funds: Incoming resources	Resources expended	Net Gains and Losses	Transfers between funds	Balance at 31 December 2022
	£	£	£	£	£	£
Permanent Endowment Fund	435,427	-	(2,778)	(79,613)	-	353,036
Freehold Land and Property Fund	3,073,020	-	(19,564)	(570,697)	-	2,482,759
Expendable Endowment Fund	519,500	-	(3,538)	(104,699)	-	411,263
	4,027,947	-	(28,880)	(755,009)	-	3,247,058

The Charity's funds originally arose in 1677 from the assignment of the freehold of a plot of land.

There are three funds. In the case of the Permanent Endowment Fund and the Freehold Land and Property Fund, only income may be applied to expenditure. In the case of the Expendable Endowment Fund, both capital and income are applicable, and may be applied, at the Trustees discretion, for the objects of the charity. A working fund is derived from these funds and is maintained as a pool of liquidity, the level being at the Trustees' discretion.

- The Permanent Endowment Fund is a restricted fund which provides income for the general purpose of the charity. The fund is the combination of the compensation paid when a road was widened, and another fund set up as part of a redevelopment agreement with a third party.
- The Freehold Land and Property Fund is a restricted fund which contains the proceeds of the sale of part of the land referred to above, in 2003. The fund is now required to be invested to produce income to be applied for the objects of the charity.
- The Expendable Endowment Fund is the combination of two former funds which were set aside to cover extraordinary repairs for rebuilding Meeting Houses.

16 Unrestricted fund

	Balance at 1 January 2022	Movement in funds: Incoming resources	Resources expended	Net Gains and Losses	Transfers between funds	Balance at 31 December 2022
	£	£	£	£	£	£
Working fund	65,546	60,975	(8,808)	-	-	117,713

17 Related party transactions

There were no disclosable related party transactions during the year (2021- none).

OLD BURIAL GROUND ESTATE

England & Wales - Charity number 237243

Accounts

Charity Registration No. 237243

KINGSTON FRIENDS TRUSTS

OLD BURIAL GROUND ESTATE

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

KINGSTON FRIENDS TRUSTS
OLD BURIAL GROUND ESTATE
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Fred Ashmore (re-appointed October 2020 to September 2026) Kate Cargin (appointed July 2020 to June 2026) Hugh Corner (appointed March 2020 to September 2025) Nick Davis (re-appointed October 2020 to September 2023) Oli Griffiths (appointed May 2019 to September 2025) John Irving (resigned in April 2021)
Charity number	237243
Principal address	Kingston Quaker Centre Fairfield East Kingston upon Thames Surrey KT1 2PT
Independent examiner	David Howard 1 Park Road Hampton Wick Kingston Upon Thames KT1 4AS
Investment Manager	Rathbone Greenbank Investments 10 Queen Square Bristól BS1 4NT

KINGSTON FRIENDS TRUSTS
OLD BURIAL GROUND ESTATE
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KINGSTON FRIENDS TRUSTS
OLD BURIAL GROUND ESTATE
TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report and accounts for the year ended 31 December 2021. The trustees who served during the year and up to the date of this report are set out under the legal and administrative information section of the report.

Objectives and activities
The object of the charity is to advance religion in the area of benefit according to the principles and practices of the Religious Society of Friends; in particular to provide, equip, maintain, repair, improve, extend and rebuild the places of worship, and support the running costs, of Kingston upon Thames Local Quaker Meeting and other Local Meetings of the Religious Society of Friends in the area of benefit.
The area of benefit of the charity is the area of the Kingston & Wandsworth Area Quaker Meeting and the area of the South London Area Quaker Meeting (formerly the Purley & Sutton Area Quaker Meeting) of the Religious Society of Friends.

Public benefit
The trustees have regard to the Charity Commission's guidance on public benefit and its specific guidance on charities for the advancement of religion. The Old Burial Ground Estate (OBGE) provides grants to support the maintenance of Kingston Quaker Centre and the other Meeting Houses in South and South West London belonging to the Religious Society of Friends which between them have around 500 members and attenders at present. Meetings for Worship are held every Sunday and attract regular worshippers and those who are newly interested in exploring the Quaker faith. At other times of the week the Meeting Houses accommodate many community groups who take advantage of the space they offer for meetings and events.

Achievements and performance
The OBGE granted £156,967.45 to the body that manages all Quaker Meeting Houses in London, London Quakers Property Trust (LQPT), This represented £115,163.07 for Kingston Quinquennial costs and Kingston Photovoltaic installation costs, and £41,804.38 for Streatham and Brixton Quinquennial costs.

A grant of £20,000 was awarded to Kingston Quaker Meeting to help fund the employment related costs of a warden/manager for the Kingston Quaker Centre with the objective of achieving a sustainable solution to running the Centre.

Financial review
As previously reported, the trustees appointed in September 2015 Rathbone Greenbank Investments as the charity's investment manager to manage their investments more actively.

The value of the total funds of the charity increased by 6.66% in 2021; the value of the endowment funds increased by 8.14%.

Reserves policy
A balance in the working fund is maintained broadly at the level of £10,000 so as to be able to respond to urgent calls on the funds.

Risks policy
The major risks to which the charity is exposed, as identified by the trustees, have been reviewed by the trustees and systems have been established to manage and mitigate those risks. In particular the investments, which are managed by Rathbones Greenbank Investments are periodically reviewed, to monitor performance.

Plans for Future Periods
The governance and charity arrangements of all the Quaker Area Meeting in London and of LQPT are being examined with a view to major restructuring. The charities in our area of benefit may be dissolved or merged. We will examine our Charity's governing document once a decision has been taken by the London Quaker Charities.

Structure, governance and management

Status

The charity is a Quaker charity, registered with the Charity Commission under number 237243 and regulated by a Scheme of the Charity Commissioners dated 8 September 1988, amended by a Scheme dated 7 May 2004.

Organisational Structure

The charity is administered by six trustees who are appointed for periods of six years - five trustees by Kingston upon Thames Local Quaker Meeting and one by Esher Local Quaker Meeting. The trustees control the charity and authorise grants through regular meetings, and are assisted in the day to day running of the charity by a secretary.

Related Parties

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Statement of Trustees' responsibilities

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- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- 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 at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

The Trustees' Report was approved by the Board of Trustees on 10th March 2022

F G Ashmore

Name:

Fred Ashmore, Clerk KFT

31 March 2022

KINGSTON FRIENDS TRUSTS
OLD BURIAL GROUND ESTATE
INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF KINGSTON FRIENDS TRUSTS

I report to the trustees on my examination of the financial statements of Kingston Friends Trusts (the charity) for the year ended 31 December 2021. which are set out on pages 04 to 11.

Responsibilities and basis of report

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

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts as per the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

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

1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements 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 financial statements to be reached.

David Howard

David Howard

1 Park Road
Hampton Wick
Kingston Upon Thames
KT1 4AS

Dated: 10/3/2022

KINGSTON FRIENDS TRUSTS
OLD BURIAL GROUND ESTATE
STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Endowment funds 2021 £	Total 2021 £	Total 2020 £
<u>Income from:</u>					
Investments	2	45,123	-	45,123	45,832
<u>Expenditure on:</u>					
Raising funds	3	-	27,856	27,856	24,478
Charitable activities	4	180,506	-	180,506	3,743
Total resources expended		180,506	27,856	208,362	28,221
Net gains/(losses) on investments	9	-	419,004	419,004	289,864
Net (outgoing)/incoming resources before transfers		(135,383)	391,148	255,765	307,475
Gross transfers between funds		87,791	(87,791)	-	-
Net movement in funds		(47,592)	303,357	255,765	307,475
Fund balances at 1 January 2021		113,138	3,724,590	3,837,728	3,530,253
Fund balances at 31 December 2021		65,546	4,027,947	4,093,493	3,837,728

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

All income and expenditure derive from continuing activities.

KINGSTON FRIENDS TRUSTS
OLD BURIAL GROUND ESTATE
BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Investments	10		4,067,815		3,786,576
Current assets					
Debtors	11	511		771	
Cash at bank and in hand	12	28,231		53,385	
		28,742		54,156	
Creditors: amounts falling due within one year	13	(3,064)		(3,004)	
Net current assets			25,678		51,152
Total assets less current liabilities			4,093,493		3,837,728
Capital funds					
Endowment funds - general					
General endowment funds	15	4,027,947		3,724,590	
			4,027,947		3,724,590
Income funds					
Unrestricted funds	16		65,546		113,138
			4,093,493		3,837,728

The financial statements were approved by the Trustees on 10th March 2022

G S Atkin
....

Trustee

1 Accounting policies

Charity information

Kingston Friends Trusts is a Quaker charity, registered with the Charity Commission under number 237243 and regulated by a scheme of the Charity Commissioners dates 8th September 1988, amended by a scheme dated 7th May 2004.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Monetary amounts are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention where applicable. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measure reliably, and it is probable that income will be received.

Income from investments is included in the year in which it is receivable.

1.5 Resources expended

Expenditure is recognised in the year in which the liability is incurred and is reported as part of the expenditure to which it relates.

Charitable activities' direct costs and support costs are those costs incurred directly in support of expenditure on the objects of the charity.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

2 Investments

	2021	2020
	£	£
Income from listed investments	30,212	31,480
Interest receivable (from Rathbone Greenbank Investment funds)	14,909	14,254
Interest receivable (from other cash deposits)	2	98
	45,123	45,832

3 Raising funds

	2021	2020
	£	£
Rathbones Greenbank Investment management fees	27,856	24,478
	27,856	24,478

4 Charitable activities

	2021	2020
	£	£
Grant funding of activities (see note 5)	176,967	-
Share of support costs (Administrative costs)	599	845
Share of governance costs (see note 6)	2,940	2,898
	180,506	3,743

5 Grants payable

	2021	2020
	£	£
Grants to support the Kingston Quaker Meeting	135,162	-
Grants to other Local Meetings of the Religious Society of Friends	41,805	-
	176,967	-

6 Independent Examiner's remuneration

	2021	2020
	£	£
Review of the financial statements	1,470	1,449
Accountancy and other advisory services	1,470	1,449
	2,940	2,898

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

There were no employees during the year.

9 Net gains/(losses) on investments

	2021	2020
	£	£
Revaluation of investments	357,468	38,487
Gain/(loss) on sale of investments	61,536	251,377
	419,004	289,864

10 Fixed asset investments

	Listed investments	Cash in portfolio	Total	*Permanent Endowment fund*	*Freehold Land and Property fund*	*Expendable Endowment fund*
	£	£	£	£	£	£
Cost or valuation						
At 31 December 2020	2,965,533	821,043	3,786,576	*385,056*	*2,724,071*	*677,449*
Additions	881,005	-	881,005	*46,184*	*333,570*	*501,251*
Valuation changes	419,004	-	419,004	*53,246*	*369,267*	*(3,509)*
Disposals	(367,095)	-	(367,095)	*(55,157)*	*(311,938)*	-
Net movement on cash in fund	-	(651,675)	(651,675)	*6,098*	*(41,948)*	*(615,825)*
At 31 December 2021	3,898,447	169,368	4,067,815	*435,427*	*3,073,022*	*559,366*
Carrying amount						
At 31 December 2021	3,898,447	169,368	4,067,815	*435,427*	*3,073,022*	*559,366*
At 31 December 2020	2,965,533	821,043	3,786,576	*385,056*	*2,724,071*	*677,449*
Funds held in listed investments				*420,677*	*2,980,030*	*497,740*
Funds held as cash				*14,750*	*92,992*	*61,626*
Total Funds at 31st December 2021				*435,427*	*3,073,022*	*559,366*

All fixed asset investments are measured at market value less impairment.

11 Debtors

	2021	2020
Amounts falling due within one year:	£	£
Other debtors	511	771

12 Cash in bank and in hand

	Unrestricted fund	Permanent Endowment fund	Freehold Land and Property fund	Expendable Endowment fund	2021	2020
	£	£	£	£	£	£
CafCash current account	11,803	-	-	-	11,803	36,959
The Affirmative Deposit Fund for Charities	-	-	-	16,428	16,428	16,426
	11,803	-	-	16,428	28,231	53,385

13 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	3,064	3,004

14 Analysis of net assets between funds

	Unrestricted Funds 2021	Endowment Funds 2021	Total 2021	Total 2020
	£	£	£	£
Fund balances at 31 December 2021 are represented by:				
Investments	55,950	4,011,865	4,067,815	3,786,576
Current assets/(liabilities)	9,596	16,082	25,678	51,152
	65,546	4,027,947	4,093,493	3,837,728

15 Endowment funds

		Movement in funds				
	Balance at 1 January 2021	Incoming resources	Resources expended	Net Gains and Losses	Transfers between funds	Balance at 31 December 2021
	£	£	£	£	£	£
Permanent Endowment Fund	394,310	-	(2,875)	53,246	(9,255)	435,426
Freehold Land and Property Fund	2,789,812	-	(20,315)	369,267	(65,743)	3,073,021
Expendable Endowment Fund	540,468	-	(4,666)	(3,509)	(12,793)	519,500
	3,724,590	-	(27,856)	419,004	(87,791)	4,027,947

The Charity's funds originally arose in 1677 from the assignment of the freehold of a plot of land.

There are three funds. In the case of the Permanent Endowment Fund and the Freehold Land and Property Fund, only income may be applied to expenditure. In the case of the Expendable Endowment Fund, both capital and income are applicable, and may be applied, at the Trustees discretion, for the objects of the charity. A working fund is derived from these funds and is maintained as a pool of liquidity, the level being at the Trustees' discretion.

- The Permanent Endowment Fund is a restricted fund which provides income for the general purpose of the charity. The fund is the combination of the compensation paid when a road was widened, and another fund set up as part of a redevelopment agreement with a third party.
- The Freehold Land and Property Fund is a restricted fund which contains the proceeds of the sale of part of the land referred to above, in 2003. The fund is now required to be invested to produce income to be applied for the objects of the charity.
- The Expendable Endowment Fund is the combination of two former funds which were set aside to cover extraordinary repairs for rebuilding Meeting Houses.

16 Unrestricted fund

		Movement in funds				
	Balance at 1 January 2021	Incoming resources	Resources expended	Net Gains and Losses	Transfers between funds	Balance at 31 December 2021
	£	£	£	£	£	£
Working fund	113,138	45,123	(180,506)	-	87,791	65,546

17 Related party transactions

There were no disclosable related party transactions during the year (2020- none).

OLD BURIAL GROUND ESTATE

England & Wales - Charity number 237243

Accounts

Charity Registration No. 237243

KINGSTON FRIENDS TRUSTS

OLD BURIAL GROUND ESTATE

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

KINGSTON FRIENDS TRUSTS
OLD BURIAL GROUND ESTATE
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Fred Ashmore (re-appointed October 2020 to September 2026) Kate Cargin (appointed July 2020 to June 2026) Hugh Corner (appointed March 2020 to September 2025) Nick Davis (re-appointed October 2020 to September 2023) Oli Griffiths (appointed May 2019 to September 2025) John Irving (appointed November 2020 to October 2026)
Charity number	237243
Principal address	Kingston Quaker Centre Fairfield East Kingston upon Thames KT1 2PT
Independent examiner	David Howard 1 Park Road Hampton Wick Kingston Upon Thames KT1 4AS
Investment Manager	Rathbone Greenbank Investments 10 Queen Square Bristol BS1 4NT

KINGSTON FRIENDS TRUSTS
OLD BURIAL GROUND ESTATE
CONTENTS

KINGSTON FRIENDS TRUSTS
OLD BURIAL GROUND ESTATE
TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and accounts for the year ended 31 December 2020. The trustees who served during the year and up to the date of this report are set out at the front of this report.

Objectives and activities

The object of the charity is to advance religion in the area of benefit according to the principles and practices of the Religious Society of Friends; in particular to provide, equip, maintain, repair, improve, extend and rebuild the places of worship, and support the running costs, of Kingston upon Thames Local Quaker Meeting and other Local Meetings of the Religious Society of Friends in the area of benefit.
The area of benefit of the charity is the area of the Kingston & Wandsworth Area Quaker Meeting and the area of the South London Area Quaker Meeting (formerly the Purley & Sutton Area Quaker Meeting) of the Religious Society of Friends.

Public benefit

The trustees have regard to the Charity Commission's guidance on public benefit and its specific guidance on charities for the advancement of religion. The Old Burial Ground Estate (OBGE) provides grants to support the maintenance of Kingston Quaker Centre and the other Meeting Houses in South and South West London belonging to the Religious Society of Friends which between them have around 500 members and attenders at pressent. Meetings for Worship are held every Sunday and attract regular worshippers and those who are newly interested in exploring the Quaker faith. At other times of the week the Meeting Houses accommodate many community groups who take advantage of the space they offer for meetings and events.

Achievements and performance

The OBGE re-invested £30,000 with Rathbone Greenbank. No grants were made during the period as no requests were received. This is a likely reflection of the coronavirus pandemic necessitating Meeting Houses to remain closed for a good part of the year.

Financial review

As previously reported, the trustees appointed in September 2015 Rathbone Greenbank Investments as the charity's investment manager to manage their investments more actively.

The value of the total funds of the charity increased by 8.70% in 2020; the value of the endowment funds increased by 8.44%.

Reserves policy

A balance in the working fund is maintained broadly at the level of £10,000 so as to be able to respond to urgent calls on the funds.

Risks policy

The major risks to which the charity is exposed, as identified by the trustees, have been reviewed by the trustees and systems have been established to manage and mitigate those risks. In particular the investments, which are managed by Rathbones Greenbank Investments are periodically reviewed, to monitor performance.

Plans for Future Periods
The OBGE regularly engages with the body that manages all Quaker Meeting Houses in London, London Quakers Property Trust (LQPT), with the intention of making financial contributions to the work of LQPT within the area of benefit. At their November 2020 meeting, trustees heard from the Clerk of LQPT of the decision not to fund capital projects for at least 12 months.

Structure, governance and management
Status
The charity is a Quaker charity, registered with the Charity Commission under number 237243 and regulated by a Scheme of the Charity Commissioners dated 8 September 1988, amended by a Scheme dated 7 May 2004.

Organisational Structure
The charity is administered by six trustees who are appointed for periods of six years - five trustees by Kingston upon Thames Local Quaker Meeting and one by Esher Local Quaker Meeting. The trustees control the charity and authorise grants through regular meetings and are assisted in the day to day running of the charity by a secretary.

Related Parties
Kingston Friends Trusts (Old Burial Ground Estate) is treated by the Charity Commission as a parent of Kingston Friends Trusts (Poors Estate). They share a bank account but prepare separate reports and financial statements.

Statement of Trustees' responsibilities

The trustees are responsible for preparing the annual financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.
Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- 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 at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

The Trustees' Report was approved by the Board of Trustees on 9 March 2021

....
Name:

CLERK

KINGSTON FRIENDS TRUSTS
OLD BURIAL GROUND ESTATE
INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF KINGSTON FRIENDS TRUSTS

I report on the accounts of Kingston Friends Trusts (Old Burial Ground Estate) for the year ended 31 December 2020, which are set out on pages 4 to 10.

Respective responsibilities of trustees and examiner
The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:
(i) examine the accounts under section 145 of the 2011 Act;
(ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
(iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared accounts in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:
- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

....

Philip Lane FCCA
David Howard Chartered Accountants
1 Park Road
Hampton Wick
Kingston Upon Thames
KT1 4AS

Dated: 11/3/2021

KINGSTON FRIENDS TRUSTS
OLD BURIAL GROUND ESTATE
STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Endowment funds 2020 £	Total 2020 £	Total 2019 £
Income from:					
Investments	2	45,832	-	45,832	57,557
Expenditure on:					
Raising funds	3	24,478	-	24,478	23,280
Charitable activities	4	3,743	-	3,743	14,447
Total resources expended		28,221	-	28,221	37,727
Net gains/(losses) on investments	8	-	289,864	289,864	536,210
Net movement in funds		17,611	289,864	307,475	556,040
Fund balances at 1 January 2020		95,527	3,434,726	3,530,253	2,974,214
Fund balances at 31 December 2020		113,138	3,724,590	3,837,728	3,530,254

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

All income and expenditure derive from continuing activities.

KINGSTON FRIENDS TRUSTS
OLD BURIAL GROUND ESTATE
BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Investments	10		3,786,576		3,483,939
Current assets					
Debtors	11	771		11,227	
Cash at bank and in hand	12	53,385		38,008	
		54,156		49,235	
Creditors: amounts falling due within one year	13	(3,004)		(2,920)	
Net current assets			51,152		46,315
Total assets less current liabilities			3,837,728		3,530,254
Capital funds					
Endowment funds - general					
General endowment funds	15	3,724,590		3,434,727	
			3,724,590		3,434,727
Income funds					
Unrestricted funds	16		113,138		95,527
			3,837,728		3,530,254

The financial statements were approved by the Trustees on 9 March 2021

T S Allen

Trustee CLERK

KINGSTON FRIENDS TRUSTS
OLD BURIAL GROUND ESTATE
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

Kingston Friends Trusts is a Quaker charity, registered with the Charity Commission under number 237243 and regulated by a scheme of the Charity Commissioners dates 8th September 1988, amended by a scheme dated 7th May 2004.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Monetary amounts are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention where applicable. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measure reliably, and it is probable that income will be received.

Income from investments is included in the year in which it is receivable.

1.5 Resources expended

Expenditure is recognised in the year in which the liability is incurred and is reported as part of the expenditure to which it relates.

Charitable activities' direct costs and support costs are those costs incurred directly in support of expenditure on the objects of the charity.

1 Accounting policies

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

2 Investments

	2020	2019
	£	£
Income from listed investments	31,480	46,694
Interest receivable (from Rathbone Greenbank Investment funds)	14,254	10,750
Interest receivable (from other cash deposits)	98	113
	45,832	57,557

3 Raising funds

	2020	2019
	£	£
Rathbones Greenbank Investment management fees	24,478	23,280
	24,478	23,280

4 Charitable activities

	2020	2019
	£	£
Grant funding of activities (see note 5)	-	10,545
Share of support costs (Administrative costs)	845	1,082
Share of governance costs (see note 6)	2,898	2,820
	3,743	14,447

5 Grants payable

	2020	2019
	£	£
Grants to support the Kingston Local Meeting House	-	7,980
Grants to other Local Meetings of the Religious Society of Friends	-	2,565
	-	10,545

6 Independent Examiner's remuneration

	2020	2019
	£	£
Review of the financial statements	1,449	1,410
Accountancy and other advisory services	1,449	1,410
	2,898	2,820

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Net gains/(losses) on investments

	2020	2019
	£	£
Revaluation of investments	38,487	524,088
Gain/(loss) on sale of investments	251,377	12,122
	289,864	536,210

9 Employees

There were no employees during the year.

10 Fixed asset investments

	Listed investments	Cash in portfolio	Total	*Permanent Endowment fund*	*Freehold Land and Property fund*	*Expendable Endowment fund*
	£	£	£	£	£	£
Cost or valuation						
At 31 December 2019	3,230,566	253,372	3,483,938	*347,382*	*2,503,432*	*633,124*
Additions	484,850	-	484,850	*40,989*	*398,317*	*45,544*
Valuation changes	289,863	-	289,863	*40,130*	*238,050*	*11,683*
Disposals	(1,039,746)	-	(1,039,746)	*(35,965)*	*(369,289)*	*(634,492)*
Net movement on cash in fund	-	567,671	567,671	*(7,480)*	*(46,439)*	*621,590*
At 31 December 2020	2,965,533	821,043	3,786,576	*385,056*	*2,724,071*	*677,449*
Carrying amount						
At 31 December 2020	2,965,533	821,043	3,786,576	*385,056*	*2,724,071*	*677,449*
At 31 December 2019	3,230,566	253,372	3,483,938	*347,382*	*2,503,432*	*633,124*
Funds held in listed investments				*376,404*	*2,589,130*	-
Funds held as cash				*8,652*	*134,941*	*677,449*
Total Funds at 31st December 2020				*385,056*	*2,724,071*	*677,449*

All fixed asset investments are measured at market value less impairment.

11 Debtors

Amounts falling due within one year:	2020 £	2019 £
Other debtors	771	11,227

12 Cash in bank and in hand

	Unrestricted fund	Permanent Endowment fund	Freehold Land and Property fund	Expendable Endowment fund	2020	2019
	£	£	£	£	£	£
CafCash current account	36,959	-	-	-	36,959	21,680
The Affirmative Deposit Fund for Charities	-	-	-	16,426	16,426	16,328
	36,959	-	-	16,426	53,385	38,008

13 Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	3,004	2,920

14 Analysis of net assets between funds

	Unrestricted Funds 2020 £	Endowment Funds 2020 £	Total 2020 £	Total 2019 £
Fund balances at 31 December 2020 are represented by:				
Investments	3,786,576	-	3,786,576	3,483,939
Current assets/(liabilities)	51,152	-	51,152	46,315
	3,837,728	-	3,837,728	3,530,254

15 Endowment funds

	Balance at 1 January 2020	Movement in funds Incoming resources	Resources expended	Net Gains and Losses	Balance at 31 December 2020
	£	£	£	£	£
Permanent Endowment Fund	354,180	-	-	40,130	394,310
Freehold Land and Property Fund	2,551,762	-	-	238,050	2,789,812
Expendable Endowment Fund	528,785	-	-	11,683	540,468
	3,434,727	-	-	289,863	3,724,590

The Charity's funds originally arose in 1677 from the assignment of the freehold of a plot of land.

There are three funds. In the case of the Permanent Endowment Fund and the Freehold Land and Property Fund, only income may be applied to expenditure. In the case of the Expendable Endowment Fund, both capital and income are applicable, and may be applied, at the Trustees discretion, for the objects of the charity. A working fund is derived from these funds and is maintained as a pool of liquidity, the level being at the Trustees' discretion.

- The Permanent Endowment Fund is a restricted fund which provides income for the general purpose of the charity. The fund is the combination of the compensation paid when a road was widened, and another fund set up as part of a redevelopment agreement with a third party.
- The Freehold Land and Property Fund is a restricted fund which contains the proceeds of the sale of part of the land referred to above, in 2003. The fund is now required to be invested to produce income to be applied for the objects of the charity.
- The Expendable Endowment Fund is the combination of two former funds which were set aside to cover extraordinary repairs for rebuilding Meeting Houses.

16 Unrestricted fund

	Balance at 1 January 2020	Movement in funds Incoming resources	Resources expended	Net Gains and Losses	Balance at 31 December 2020
	£	£	£	£	£
Working fund	95,527	45,832	(28,221)	-	113,138

17 Related party transactions

There were no disclosable related party transactions during the year (2019- none).