

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

Trustees	Fred Ashmore (re-appointed October 2020 to September 2026) Kate Cargin (appointed July 2020 to June 2026) Hugh Corner (1 March 2020 to 30 September 2025; reappointed 1 January 2026 to 31 Dec. 2026) Nick Davis (re-appointed October 2023 to September 2026) Oli Griffiths (appointed May 2019 to December 2026)
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

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 14

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 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 Shaxson 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.

KINGSTON FRIENDS TRUSTS OLD BURIAL GROUND ESTATE TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

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.

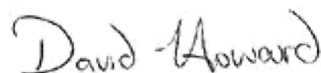
Independent examiner's statement

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 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 £
<u>Income and endowments from:</u>					
<u>Charitable activities</u>					
Investments	2	91,384	-	91,384	76,561
			-		
Total income		91,384	-	91,384	76,561
<u>Expenditure on:</u>					
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.

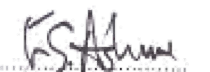
The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

KINGSTON FRIENDS TRUSTS OLD BURIAL GROUND ESTATE BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
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					
<u>Endowment funds - general</u>					
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

**KINGSTON FRIENDS TRUSTS
OLD BURIAL GROUND ESTATE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

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.

KINGSTON FRIENDS TRUSTS
OLD BURIAL GROUND ESTATE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

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
	<u>91,384</u>	<u>76,561</u>

3 Raising funds

	2025	2024
	£	£
Investment management fees	25,953	25,994
	<u>25,953</u>	<u>25,994</u>

KINGSTON FRIENDS TRUSTS
OLD BURIAL GROUND ESTATE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

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
	<u>4,864</u>	<u>21,132</u>

5 Grants payable

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

6 Support costs

	Support costs	Governance costs	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
	<u>880</u>	<u>3,984</u>	<u>4,864</u>	<u>4,840</u>
Analysed between				
Charitable activities	<u>880</u>	<u>3,984</u>	<u>4,864</u>	<u>4,840</u>

KINGSTON FRIENDS TRUSTS
OLD BURIAL GROUND ESTATE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

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	2024
	Number	Number
Total	-	-
	<u> </u>	<u> </u>

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
	<u>166,395</u>	<u>(116,651)</u>

10 Taxation

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

KINGSTON FRIENDS TRUSTS
OLD BURIAL GROUND ESTATE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

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
<i>Funds held in listed investments</i>				374,299	1,790,459	1,322,117
<i>Funds held as cash</i>				6,263	29,921	48,715
<i>Total Funds at 31st December 2025</i>				380,562	1,820,380	1,370,832

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

KINGSTON FRIENDS TRUSTS
OLD BURIAL GROUND ESTATE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

12 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Other debtors	9,067	4,050
	<u> </u>	<u> </u>

13 Cash in bank and in hand

	Unrestricted fund	Permanent Endowmen t 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
	<u>79,982</u>	<u>-</u>	<u>-</u>	<u>19,012</u>	<u>98,994</u>	<u>58,145</u>

14 Creditors: amounts falling due within one year

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

KINGSTON FRIENDS TRUSTS
OLD BURIAL GROUND ESTATE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

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

KINGSTON FRIENDS TRUSTS
OLD BURIAL GROUND ESTATE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

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

KINGSTON FRIENDS TRUSTS
OLD BURIAL GROUND ESTATE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

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
	<u>248,089</u>	<u>3,427,596</u>	<u>3,675,685</u>

	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
	<u>161,569</u>	<u>3,287,154</u>	<u>3,448,723</u>

18 Related party transactions

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