Trustees' report and financial statements for the year ended 31 March 2026

waltoncharity

Building a thriving Elmbridge community

Welcome

With beautiful parks, picturesque towns, and top-tier schools, it's not difficult to see why Elmbridge is such an attractive place to live. Yet, for too many local people, stability remains frustratingly out of reach.

Poverty affects so many aspects of people's lives, and so we as a charity strive to meet people struggling at every juncture: through housing, green spaces, foodbanks and financial support.

During the year, our foodbanks distributed over 5,700 food parcels, the highest number on record. Of these, nearly half were given via The Bridge, a community hub offering targeted assistance to working families.

We provided £761,000 in grant funding to benefit our community, 70% of which went to partners supporting local children and families.

Our community also came together to meet these challenges, and a result our appeals have raised an impressive £29,640, which was used to help local families.

We were proud to officially open our new almshouse, Lambert Place, and are now housing more people than ever, with 142 people living in our almshouses.

Our green spaces also provided a vital space for the Elmbridge community, with thousands of people using them to grow, learn, and access nature, including a dedicated space for community groups.





Sarah Tomkins, Chair of Trustees

Rob Mills, Chief Executive Officer

Charity administration

Board of Trustees/company directors

Chair of Trustees
Ms Sarah Tomkins

Co-Vice Chair of Trustees
Mrs Laura Yates (from 26 March 2026)
Mr Darren Bayley (from 26 March 2026)
Ms Alexandra Fitzpatrick (until 26 March 2026)

Chair of Finance & General Purposes Committee
Mr Jeremy Parkes (from 15 May 2025)
Ms Alexandra Fitzpatrick (until 15 May 2025)

Chair of Grants Committee
Mrs Jessica Harris (from 27 October 2025)
Mrs Elizabeth Kennedy (resigned 27 October 2025)

Trustees
Mr David Easson
Mrs Lindy Fozard
Ms Sarah Tomkins
Mr Darren Bayley
Mr Jeremy Parkes
Mr Charles Prescott (appointed 15 May 2025)
Ms Hayley Lyons
Mrs Jessica Harris
Mrs Laura Yates
Ms Alexandra Fitzpatrick
Ms Louise Cox

Chief Executive
Mr Rob Mills

Company Secretary
Mrs Abigail Riehl

Banker
Barclays Bank Plc, 8-12 Church Street, Walton on Thames, Surrey KT12 2QX

Auditor
Menzies LLP Heathrow, Magna House, 18/32 London Road, Staines-Upon-Thames, Surrey TW18 4BP

Principal solicitors
Penningtons Manches Cooper, 125 Wood Street, London EC2V 7AW
Moore Barlow, The Oriel, Sydenham Road, Guildford, Surrey GU1 3SR

Surveyor
Curchod & Co LLP, Portmore House, 54 Church Street, Weybridge, Surrey KT13 8DP

Investment manager
Cazenove Capital, 1 London Wall Place, London EC2Y 5AU

Registered address
Charities House, 1 & 2 The Quintet, Churchfield Road, Walton-on-Thames, Surrey KT12 2TZ

Reporting charity
Walton on Thames Charity 1185959

Linked charity
Walton on Thames Charity 1185959-1

Company registration number
12202541

Regulator of Social Housing registered number
A0157

Walton on Thames Charity is alternately referred to as 'Walton Charity' or 'the Charity' within this report.

Our Elmbridge

At our core, Walton Charity cares. Being part of Elmbridge in one form or another for centuries, we are intimately connected with our local community.

We are one of the oldest charities in the country. Incredibly, we can trace our roots back to the early 13th Century, pre-dating Magna Carta, and back when Genghis Khan was still ruling the Mongol Empire!

The Apps Court Charity, established in 1212, was required to "distribute alms and give one barrel of ale" to local people. Although we no longer give out free barrels of beer, much of what we do has not changed over the past 800 years – providing housing, green spaces, and funds for the benefit of our local community.



COMMUNITY BUILDINGS

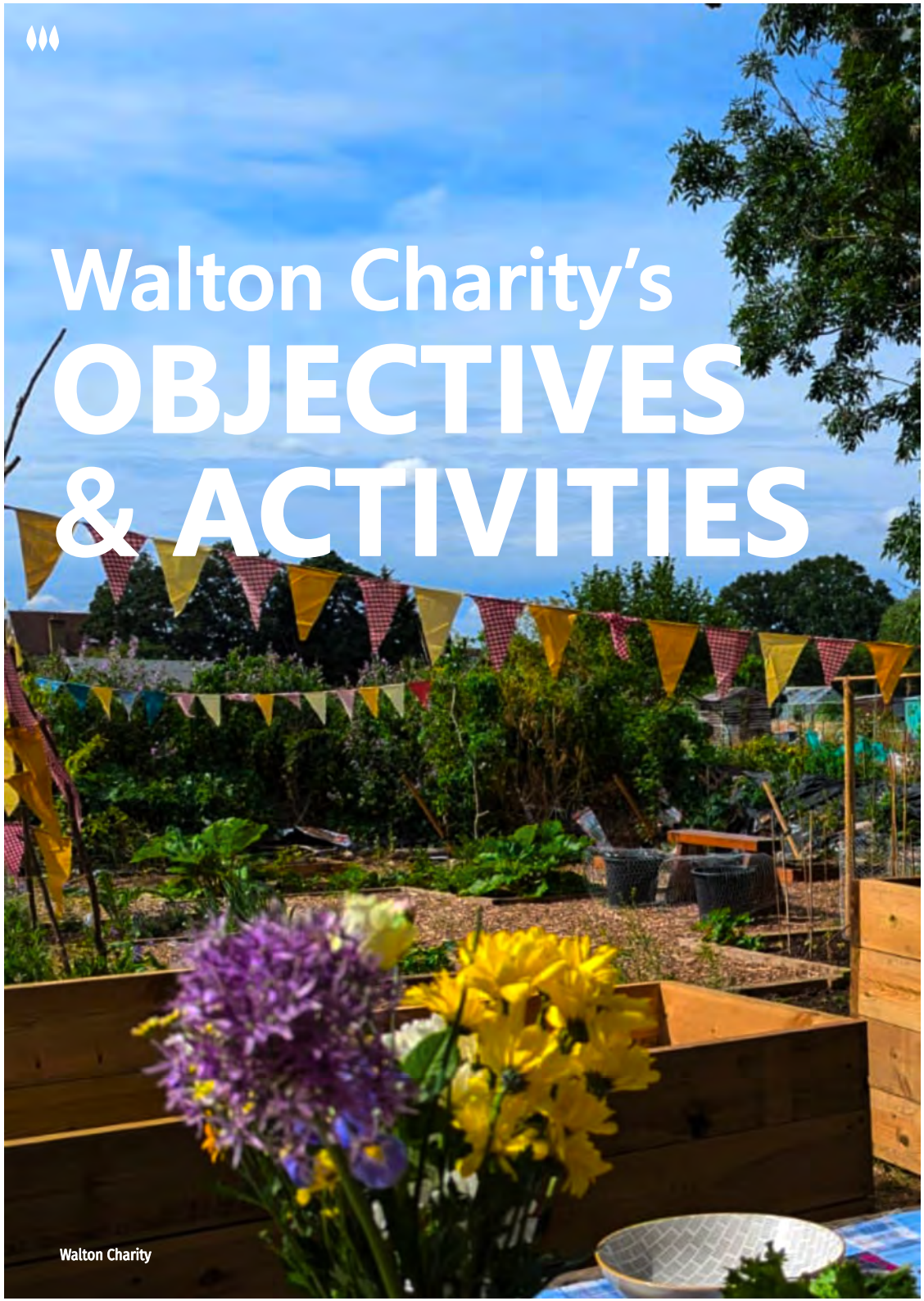


SOCIAL HOUSING



ALLOTMENTS





Walton Charity's OBJECTIVES & ACTIVITIES

Walton Charity

Walton Charity was formed from an amalgamation of 11 charities, which were consolidated under a scheme of administration in 1963. The Charity can trace its origins to before 1212.

On 12 September 2019, the Charity was incorporated, with a new charitable company being established. The non-permanent endowment assets and operating agreements were transferred to the new entity. The new charitable company (registered charity number 1185959, registered company number 12202541) is the reporting entity and is linked to the original endowed charity which is now numbered 1185959-1 (previously 230652).

In 2022, there was a change of charitable governance to the franchise for Walton & Hersham Foodbank, where the trustees of Walton Charity assumed responsibility of the franchise from St Peter's Church in Hersham, (registered charity number 1131361).

The Charity's objects are, for the public benefit:

- The provision and maintenance of social housing in the form of almshouses, for the benefit of persons who are in need or financial hardship and who (except in special cases to be approved by the Charity Commission), are inhabitants of the Area of Benefit at the time of their appointment.
- Such charitable purposes for the benefit of the residents in the almshouses or any of them and in such manner as the trustees think fit from time to time.
- The relief of those in need by reason of financial hardship, age, ill-health, disability, youth, social exclusion or other disadvantage, and resident in, working in, or with a demonstrable connection to the Area of Benefit, including, but without limitation, by the provision of financial assistance (including financial assistance with the cost of accommodation appropriate to the needs of beneficiaries), and providing support with educational and training facilities and services (including social and physical training).
- For the provision and support (with the object of improving the conditions of life for the inhabitants of the Area of Benefit in the interests of social welfare) of facilities for recreation or other leisure-time occupation.
- Such other charitable purposes for the benefit of the inhabitants of the Area of Benefit as the trustees shall from time to time determine.

The 'Area of Benefit' shall mean the Ancient Parish of Walton-on-Thames

and, subject thereto, elsewhere in the Borough of Elmbridge.

Trustees are ultimately responsible for the overall control and strategic direction of the Charity. Operational day-to-day management is delegated to the Chief Executive and the senior management team, who are accountable to the trustees.

The Board of Trustees agree the Charity's plans and budgets, and monitors these through regular meetings and reports. The board meets at least six times a year, and has a committee structure to scrutinise key areas. On appointment, new trustees receive an induction, and on-going trustee development is addressed through presentations at meetings and circulation of briefings.

Through planning, monitoring, and reviewing, the trustees have due regard for the impact of the services provided by the Charity. They follow Charity Commission guidance and have adopted the Charity Code of Governance, including undertaking a self-assessment against the Code. Trustees actively seek to ensure that resources are maximised for the benefit of those in need in the Charity's 'Area of Benefit'.



▲ *Helping people of all ages fix their bikes at Lower Green Community Centre*

▶ *(opposite) Holding an art workshop at our community allotment*



Walton Charity

OUR VISION

An Elmbridge community where everyone has the opportunity and support to live a rewarding life, free from poverty and inequality.

OUR MISSION

We understand and raise awareness of the impacts of poverty and inequality. Working together with our partners and the community, we initiate and facilitate programmes that deliver tangible and lasting improvements to the quality of life of those living in our borough.

OUR **PRIORITY AREAS**

Poverty
Alleviating financial poverty and hardship

Health
Promoting personal health and wellbeing

Housing
Promoting affordable housing for all ages

Education
Improving educational attainment

OUR **VALUES**

- **Independent**
- **Bold**
- **Influential**
- **Open-minded**
- **Forward-thinking**



OUR STRATEGIC PRIORITIES

Raising awareness of and engaging our community in the local issues of poverty and inequality

Working with our partners to reduce the causes and symptoms of child poverty in Elmbridge

Enabling more local people to live in decent homes they can afford

Using the Charity's property, land, and estates to create greater social value for local people and communities

Always acting with integrity as an employer and a charity, being honest partners and responsible stewards of the Charity's assets

OUR ACHIEVEMENTS & PERFORMANCE

£761,000
of funding was committed across our priority areas of poverty, health housing, and education

4,850
hours of volunteer time supported our work at The Bridge and the Foodbank

£29,640
raised through our match-funded Bridge appeal

5,730
food parcels given through Walton & Hersham Foodbank and The Bridge

142
local people were housed across our almshouses

123
local families received support through The Bridge

70%
of grants to our community partners and individuals supported local children and families



ALLEVIATING FINANCIAL POVERTY & HARDSHIP

For many people, Christmas is a time of abundance: bundles of food, presents, and time with the family. Our team at Walton and Hersham Foodbank, however, see another side. The week leading up to Christmas 2025 saw our busiest time on record, as we provided food for over 215 people, nearly half of whom were children.

This vital work could not be done without the tireless help of our team of 52 volunteers, who gave over 4,850 hours of their time to facilitate operations across our foodbank and The Bridge, our project designed to help working families. This is why we were so pleased that our volunteers received an award from Central Surrey Voluntary Action in recognition of their hard work. In the words of one regular visitor to The Bridge, "They're really friendly and kind. They made me feel welcome and have really, really helped. They make it easy to ask for help".



Alongside donating time, we have also received generous donations to the foodbank. Monetary donations of nearly £101,000 have been provided over the year.

Over the last year we have held a number of events aimed at raising awareness of poverty locally. In October, we held the inaugural Elmbridge Poverty Forum, sharing new research and approaches to alleviating financial hardship within Elmbridge, and hearing from guest speakers including Elmbridge Borough Council's (EBC) Kim

"I feel so relieved knowing I can focus without worrying as much about money"



Our volunteers collecting donations at a foodbank drive outside Waitrose

(previous page) Commissioners find creative ways to explore issues in their local area

Walton Charity formally joined the End Poverty Pledge at our October Forum







Presenting evaluation findings to fundholders

Our team discussed our work with Monica Harding MP

Tagliarini and Good Company's Jonathan Lees. We also attended Trussell's Lobby Day in Westminster, urging MPs to adopt an "Essentials Guarantee" for Universal Credit.

In November, we held the Fundholders Learning & Networking Event to share the results of our recent individual grants programme evaluation, attended by over 40 guests. The independent evaluation found that Walton Charity "sits at the heart of an incredibly positive and well-integrated network" to "create added value and impact for local residents".

In 2025-26, we awarded 63 grants totalling £379,300 to alleviate poverty for local individuals and families, including two core-funding grants to Stripey Stork and to Citizens Advice Elmbridge West. Through our Delegated Funds programme we also awarded a total of £119,900 to 20 local partners, to help local people struggling to make ends meet. This included a grant to The Counselling Partnership who used the money to subsidise counselling sessions for those who are struggling financially.

This year, we have launched the Elmbridge Poverty Truth Commission. This is a new participatory project led by local people with lived experience of poverty, coming together with local government, business leaders and charitable organisations to listen to one another and use their wisdom to make things better for our community. To ensure this group of Commissioners are able to work together effectively, we have had 24 1-to-1s and over 30 meetings with local organisations. The Commissioners are now hard at work preparing for the launch event, which will take place in September 2026.

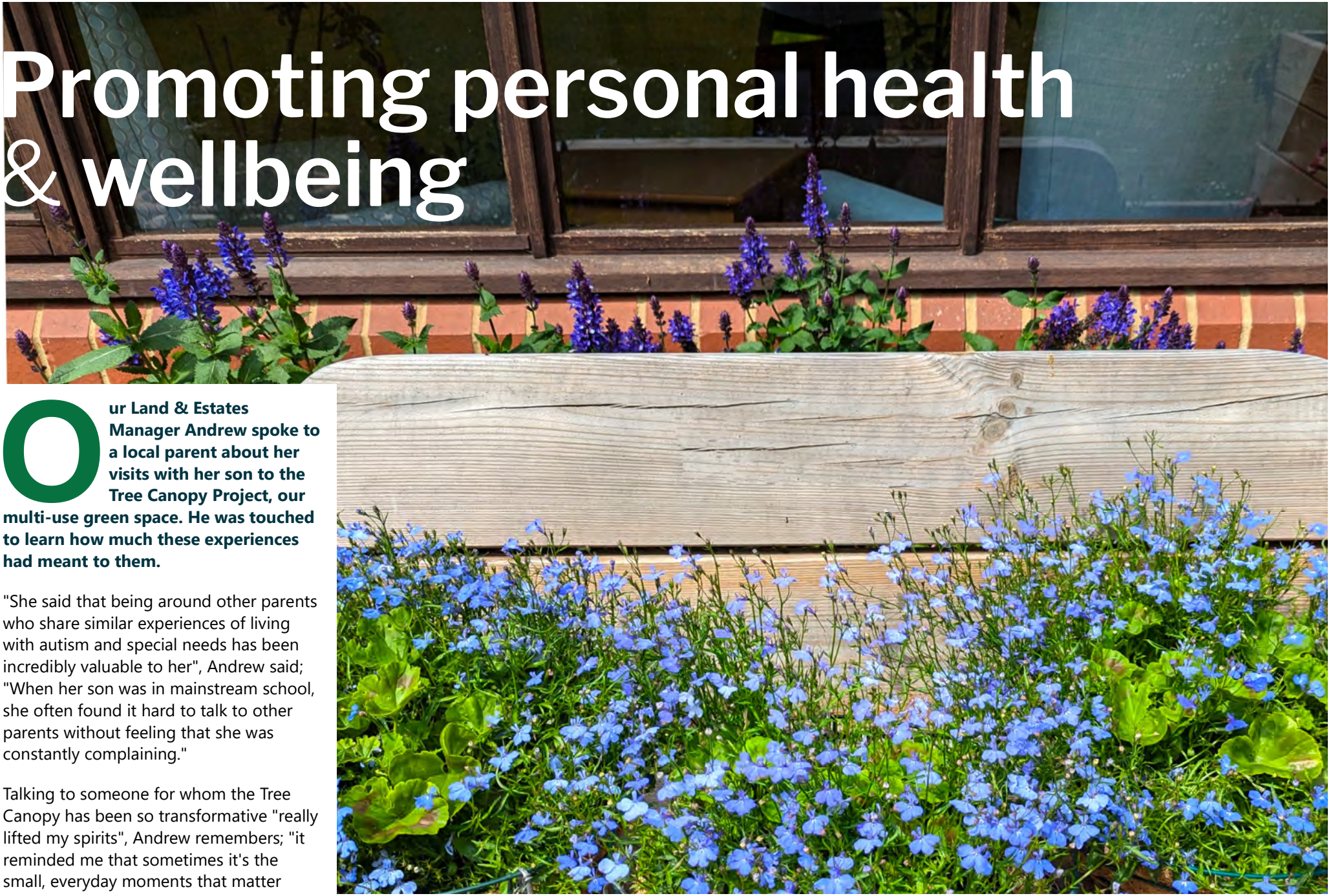


We also distributed £55,950 to seven fundholders on behalf of EBC's In-Work Cost-of-Living Support Fund. This included £25,000 to St Peter's West Molesey who targeted individuals and families who were working but had not received the government's Cost-of-Living payments. Households used this one-off £300 payment primarily to pay utility bills and for food, with a smaller amount put towards childcare and school uniform, transport and work-related costs.

"The money has really made a difference for me", one recipient said; "It's helped cover some important bills and eased a lot of stress, especially with Christmas coming up. I feel so relieved knowing I can focus without worrying as much about money."

We also awarded a food bank grant of £22,500 to bring debt and benefit advice directly into food banks, in partnership with Citizen Advice Elmbridge West.

Promoting personal health & wellbeing



Our Land & Estates Manager Andrew spoke to a local parent about her visits with her son to the Tree Canopy Project, our multi-use green space. He was touched to learn how much these experiences had meant to them.

"She said that being around other parents who share similar experiences of living with autism and special needs has been incredibly valuable to her", Andrew said; "When her son was in mainstream school, she often found it hard to talk to other parents without feeling that she was constantly complaining."

Talking to someone for whom the Tree Canopy has been so transformative "really lifted my spirits", Andrew remembers; "it reminded me that sometimes it's the small, everyday moments that matter

most, even though we can easily overlook them when we're focused on the bigger picture."

With huge swathes of parks, woodland, and gardens, Elmbridge is a borough better-placed than most for residents to enjoy nature. Access to green space, however, can also be limited for many, due to constraints on their finances, time, or availability of transport.

This is why Walton Charity hosts a truly diverse array of groups and projects across our land. One such project is Space to Grow, a friendly and social community gardening project where adults and children alike can learn new skills and enjoy the benefits of being in nature. This year we hosted groups from numerous loca schools including Ashley Park, a specialist SEND school, alongside events like our Midsummer party for residents.

"Sometimes it's the small, everyday moments that matter most"



Mary Frances Trust held a 'Nature's Palette' art workshop at our community allotment



Ashley Park students visit Space to Grow

(previous page) Squires helped Fenner House residents improve the communal gardens

In 2025-26, we awarded £165,200 in grants to support health and isolation projects across Elmbridge. Projects that benefited from grant support include the new Elmbridge Women's Hub for women affected by abusive relationships, financial hardship or isolation, and The Teen Project, which focuses on developing teenage girls' confidence and emotional resilience.

Our Delegated Funds have also been used to support individuals when they had nowhere else to turn, for example providing asylum seekers with bus fares to attend language classes and build new friendships, or covering the cost of a removals van for a parent affected by domestic abuse moving to a new home. As part of our dedication to increasing wellbeing, we also organised regular events for our almshouse residents. They took part in pumpkin decorating sessions during Halloween, alongside arts & crafts, and gardening workshops.

Over the past year, over a thousand local people used Walton Charity's green spaces. We were also visited by teams from local businesses including Burberry, Haleon, PwC, and Sony. As part of our More Than a Meal appeal, local businesses also donated trees to be planted at our beautifully renovated Church Farm site.

PROMOTING AFFORDABLE HOUSING



Walton Charity



Our CEO Rob celebrates the opening of Lambert Place

(left) Mayfield almshouse residents enjoy their annual summer BBQ

In a recent analysis of national property prices, Elmbridge was found to be the most expensive borough in the South East of England.

In a 2025 survey of local people conducted by Survation on behalf of Walton Charity, 41% said that affordable housing was the biggest social issue facing Elmbridge today, making it overwhelmingly the most popular answer. Of those who were paying a mortgage, over 40% said that they found it difficult to keep up with payments.

With local people staring down the sharply-increasing cost of living, providing access to affordable housing is imperative. During 2025-26, Walton Charity has housed 142 people across our local almshouses.

This includes our eight newly-available flats for key workers at Lambert Place, the completion of which we celebrated in Spring 2025.





“It is not just a roof over your head, but somewhere to call home”

"The pandemic really showed us how much we rely on key workers", said Rob, CEO of Walton Charity. "Every little helps, and we understand the immense difference safe and secure housing makes to someone’s life.

It is not just a roof over your head, but somewhere to call home, where children can play and do their homework, where health and wellbeing is improved, and where you can bring friends and family home. We’re proud to give them the homes they deserve."

The new flats are now occupied by a mixture of families and individuals, and residents have become their own community, all looking out for and supporting one another, and forming lasting friendships.

For one family in particular, the move provided a whole host of new benefits. The family's teenagers have their own rooms for the first time, with the extra space also helping to improve their mental health, educational focus, and general wellbeing. As a result, their mother has also been able to increase her working hours, and develop her own job role.

Our largest almshouses are Fenner House and Mayfield, offering 105 homes. Our housing team has been hard at work this year to improve residents' homes.

This has included works to improve the buildings' fire safety, installing a new call warden system, renovating eight flats, and successfully helping two residents transition into supported residences after they could no longer live independently. We have also enjoyed hosting a range of social events for our residents, including barbeques and an afternoon tea.

We awarded £22,000 to promote affordable housing, including a grant to support the Molesey Church’s Night Shelter, which aims to end rough sleeping in Elmbridge.

◀ *(left) A spot of afternoon tea at Fenner House*

▼ *Sarah Tomkins and Mayor Steve Bax officially open our new key worker homes at Lambert Place*



IMPROVING EDUCATIONAL ATTAINMENT

In a 2025 survey of the public, we asked parents in Elmbridge which costs related to their children caused worry and concern. We found that costs incurred by extra-curricular activities, school trips, and school uniform were most likely to cause parents to worry, with a quarter saying they frequently worried about the cost of school uniform.

These concerns not only affect parents, but children as well. If cost becomes a barrier to accessing activities and essential equipment, then it can result in impaired educational attainment, and an imbalance in opportunities for children eager to learn.

To support families with the rising cost of school uniform, we held our annual pre-loved school uniform pop-up shop over two days in Summer 2025. Run in partnership with Stripey Stork, we distributed nearly 1,000 items, including shirts, trousers, skirts, blazers, shoes, PE kits, and rucksacks. Through the pop-up shop we supported 95 families,



A range of items were available at our school uniform pop-up shop

(opposite) Enjoying a trip in the sunshine

representing 182 children across Elmbridge: double the number compared to last year's uniform event. Visiting families collectively saved an estimated £6,800, meaning the average family saved around £70 each! The shop also saves uniforms being needlessly discarded, with an estimated 1.4 million tonnes of uniform going to landfill nationally each year.

Parents were only too keen to let us know what these savings meant to them:

"Absolutely fantastic resource, particularly for those of us struggling to get everything ready for the school year."

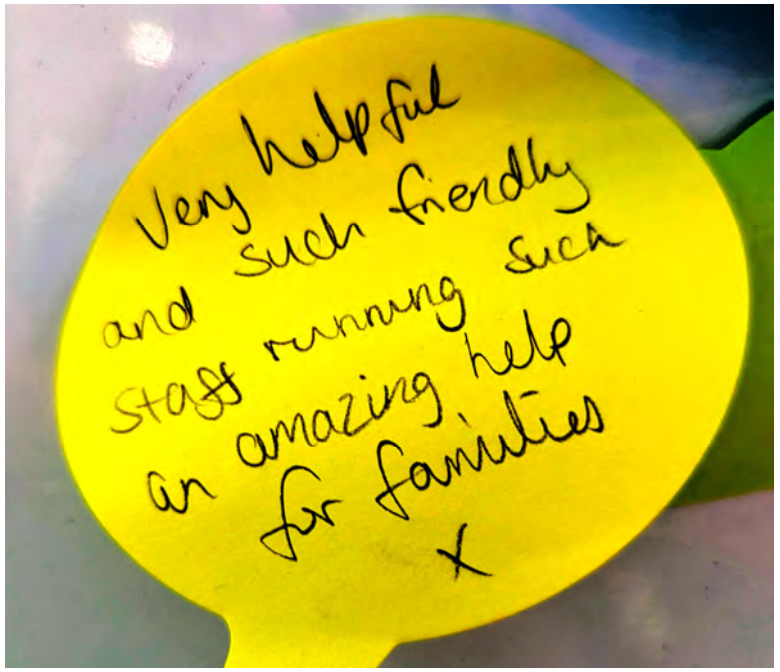
"You have no idea how grateful we are, this has taken so much monetary stress away. God bless."

"I am in tears, thank you and may you be blessed on behalf of me (a single mum) and my son."

In addition, we supported families via our Opportunities Fund, which is distributed through local schools at their discretion, to assist pupils to buy items such as uniform, school equipment, and attend school trips. This year we awarded £89,000 in grants to 23 schools across Elmbridge.

We also awarded 28 grants, totalling £171,950, towards improving educational attainment. This included a grant to a local school to enable them to continue to employ a Home School Link Worker, and a grant to a local arts charity for them to deliver immersive visual arts experiences to schools to develop children's emotional resilience and engagement with learning.

Families were pleased to have one less thing to worry about



(bottom left) Creative time at Lower Green Advice Café



Walton Charity

"This has taken so much monetary stress away."



TACKLING CHILD POVERTY

Since it first opened a little over three years ago, The Bridge has supported hundreds of families through a difficult time. Open three days a week for referred families, The Bridge operates as a shop-without-a-till, where local people can access fresh, frozen, and store-cupboard food for free, plus household essentials, helping to stretch limited budgets.

"The Bridge has helped me breathe again", one client commented; "It has reminded me that community still exists, that there are people and programmes built not just to help us survive, but to help us live with dignity and a bit of peace."

Over the last year, we've been listening closely to our Bridge customers, volunteers, and referral agencies to understand how we can evolve The Bridge to better meet local needs. As part of this next phase in developing the project, we plan to re-locate The Bridge to Church Farm, our property in Hersham. This larger, more accessible space will allow us to welcome more people and offer a wider range of support.





A range of food options is available at The Bridge



Clients made artwork on what The Bridge means to them

"The Bridge has helped me breathe again"

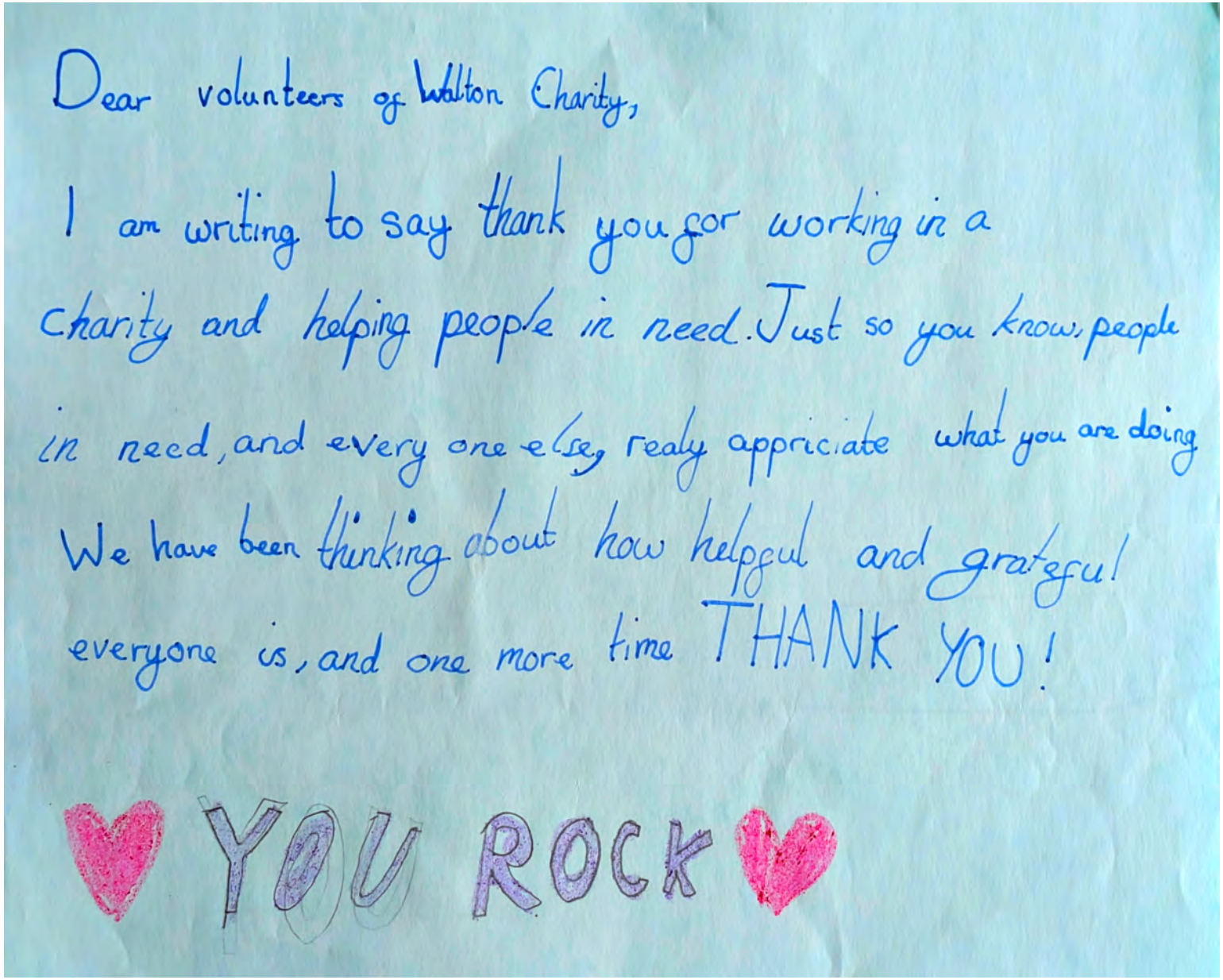
Gathering the resources to ensure we can open the new shop in Summer 2026 has been a huge collective effort. Through our More Than a Meal appeal, we raised £14,820 from our astonishingly generous donors, which was match-funded by Walton Charity to give a total of £29,640!

In January 2026, our team of volunteers cleared the Church Farm site in preparation for renovations, which have since then dramatically taken shape, ready for the opening in Summer 2026.

(top left) Renovations have already transformed Church Farm

Through our grants programme this year, we have awarded a total of £761,000 to our community partners and individuals, 70% of which went directly towards supporting local children and families.

We awarded grants to both the St John's Church community hub in Walton and the Lower Green Community Centre in Esher, reaching hundreds of children and their families through their activities, such as stay and play, art hour, and after-school drop-in sessions.



A note of thanks to our team

WORKING IN PARTNERSHIP

Enabling and facilitating
Walton Charity is one of the oldest charities in the country, with over 800 years' experience of meeting the evolving needs of our community.

Our role is to facilitate and enable high-impact initiatives by providing our partner organisations with grants, facilities, and resources.

Charities House
Charities House is home to Walton Charity's main office, and also provides our partners with high-quality low-cost office space and rooms for training, client interviews and meetings for the benefit of the community.

Our partners at Charities House are:
- Central Surrey Voluntary Action
- Elmbridge Community Link
- Home-Start Elmbridge
- Mary Frances Trust
- Northwest Surrey Samaritans
- Rentstart
- The Counselling Partnership
- Walsingham Care



Volunteers at Sony help out at Fenner House

Community buildings
Walton Charity also provides buildings and outdoor space for local partners at non-commercial rents.

Policy and communication
Through our policy and communications work we seek to raise awareness of, and engage our community in, the big issues facing local people.

We continue to publish local data on poverty, work, welfare and housing in the Elmbridge Poverty Profile, which is available on our website.

Throughout the year, we have met with local councillors and MPs to talk more about how the cost-of-living crisis is affecting our local community, and how we are increasing support for individuals and families.

Live Local, Work Local, Give Local
Walton Charity provides businesses and corporate partners with meaningful opportunities to support our local community.

We match-fund donations made by companies through our fundraising appeals, and work with businesses to find fulfilling volunteering opportunities for their employees.

In 2025-26, 40 people from local companies gave more than 208 hours of volunteer time, as well as supporting our fundraising activites and appeals.

Working with funders
We would like to thank the following organisations for their funding which has enabled us to help more individuals and families who are struggling financially: Elmbridge Borough Council (Cost of Living Fund), Surrey County Council (Your Fund Surrey and Household Support Fund), and Trussell.

COMMUNITY GRANTS AWARDED

Over the last year, we have awarded over £518,500 in community grants to 21 organisations.

Our grants approach

Walton Charity is a place-based funder committed to tackling poverty and inequality in Elmbridge. We award community grants to organisations addressing poverty in our local area, and give funds to local charities and schools who are supporting families and individuals living on a low income. Through our community grants programme, we fund project and core costs and are keen to support organisations in other areas such as evaluation and capacity-building through our funder plus programme.

Flexible funding
As an IVAR Flexible Funder, we are committed to open and flexible grant-making, ensuring our application process is straightforward and our reporting requirements are simple and meaningful. We are committed to making a significant proportion of our funding available for unrestricted and/or multi-year grants.

360Giving
We believe that with better information, grant makers can be more effective and strategic decision makers. We work with 360Giving to openly publish information about our grants.

Living Wage Funder
This year we became a Living Wage Funder joining over 80 other organisations. This means that we have committed to supporting our grantees to pay the real Living Wage, and structure fair pay into our grant-making process.

Organisation	Project name	Grant amount
Ashley Primary School	Mother and toddler group	£10,000
Chatterbus	Community bus service	£10,000
Citizens Advice Elmbridge West	Volunteer recruitment and training coordinator	£40,000*
	Core funding	£40,000*
Citizens Advice Esher & District	Staffing costs for advice session supervisors	£36,000*
Cleves Primary School	Funding for a Home School Link Worker	£50,000*
Delight	Rainforest Retreat	£30,000*
Elmbridge Borough Council	Partnership Fund	£20,000
Energy Manage (Community) CIC	Energy advice café and energy poverty and debt support	£7,500
Linkable	Elmbridge Hub Co-ordinator	£10,000
	Elmbridge Hub - bursary scheme	£3,500
Lower Green Community CIO	Community hub operating costs	£45,000*
Mary Frances Trust	Hersham peer support group	£5,078
	Peer support group	£1,950
Room for Work	Employment course for over 40s	£9,305
St Peter's Church West Molesey	Molesey churches night shelter	£15,000
Stripey Stork	Core funding for Elmbridge	£43,530*
Surrey Counselling & Mediation	Youth wellbeing project	£3,650
The Counselling Partnership	Funder Plus grant. To raise awareness of services	£9,974
The Eikon Charity	High Five! Early intervention wellbeing programme in primary schools	£60,000*
The Teen Project	Confidence course for girls in Elmbridge Schools	£10,000
Voices of Hope	Elmbridge Women's Hub	£30,000
	Funder Plus grant. Evaluation of Women's Hub	£9,000
Walton Leigh School	Training kitchen and café for young people with severe disabilities and autism	£1,000
Walton Parish PCC	Community Engagement Officer	£18,000

* Multi-year grant

STRUCTURE, GOVERNANCE & MANAGEMENT

The Charity Commission has put in place a directive to link the permanent endowed charity number 1185959-1, with the new incorporated charity number 1185959.

For accountancy and registration purposes, this direction means that:

- the Charities are registered under a single registration number
- the trustees are required to prepare a single set of accounts for the reporting charity and the linked charity, within which the individual funds of the linked charity or charities are reported as restricted funds and/or endowment, as appropriate; and
- where accruals accounts are prepared, the Charities' Statement of Recommended Practice (SORP) must be used.

The linking of the Charities is an administrative linkage, for reporting purposes only. It does not change the separate legal status of the two Charities, or the nature of the restricted funds or endowment, and it does not constitute a merger. The trustees are obligated to ensure that the funds of each Charity are still applied solely in accordance with the respective trusts.

The charity called Walton on Thames Charity ("the linked charity"), is treated as forming part of the charity called Walton on Thames Charity ("the reporting charity") for the purposes of Part 4 (registration) and Part 8 (accounting) of the Charities Act 2011. This direction takes effect for the whole of the financial year of the reporting charity in which it is made.

Trustee meetings

The full board of trustees met six times during the year to review performance against targets, and provide strategic oversight and governance, ensuring key decisions are aligned with the Charity's purpose, financially sustainable, and in the best interests of its beneficiaries. The board continues to operate committees to monitor and review two key areas, namely finance and general purposes, and grants. The trustees establish more informal time-limited working groups to address specific areas of development.

Each year, the trustees review and update a board development action plan. As part of this, trustees have established a 'Decision Log' which enables the board to review its decision making, assess the consequences of the decision, and learn any lessons for future decision making.

Trustees have an agreed ethical positioning statement:

Walton Charity holds strong values as a forward-thinking, influential, and independent organisation. We recognise the importance of our long-standing position in the community and have carefully considered our ethical position and the social impact of our activities. The reputation of Walton Charity is dependent on effective operation and commitment to high standards of integrity and ethical practices in all areas of our work.

We are focused on exclusionary screening and positive impact investment. We seek to avoid investment in, or work with, certain sectors and businesses practices and instead, further our aims and objectives by focusing on environmental, financial, and social activities that positively benefit our community.

We are committed to remaining a living wage employer and funder, and we will support our contractors, suppliers, and partners in becoming living wage employers.

Walton Charity stands against all forms of inequality, injustice, and discrimination, and has developed a separate diversity, equity and inclusion statement and action plan.

We manage a wide range of activities, properties and contractors and recognise the importance of our environmental impact. We will take steps to reduce our carbon footprint, especially to support our agenda to address inequalities. Our longer-term aim is to become carbon neutral, noting the external dependencies in achieving this aim.

As Walton Charity increases its income-generating activities, we remain committed to the Fundraising Regulator's Code of Fundraising Practice. We will continue to be transparent, candid and respectful in all aspects of our fundraising work.

Key elements of this have been incorporated into the five-year plan.

As part of this, the trustees continue their commitment to the Fundraising Regulators Code of Fundraising Practice. Funds were raised through grant applications to trust funds and local government, corporate donators, and two public appeals which were run through social media.

Fundraising is undertaken by existing staff as part of their wider roles. No complaints were received relating to the Charity's fundraising activities.
The total of donations, fundraising and grant income for the year is £365K, highlighting positive support from businesses, the community and through our campaigns.

Regulator of Social Housing (RSH)
As a registered housing provider we are regulated by the RSH, but as a small provider, we are not subject to a regulatory judgement from them.

Tenant Satisfaction Measures (TSM)
The Transparency, Influence and Accountability Standard requires all registered providers to collect and report annually on their performance using a core set of defined measures. The aim of the TSMs is to provide residents with greater transparency about our performance. As a small provider, we are not required to submit the TSM results to the Regulator, but we will provide a summary to our almshouse residents.

Complaints
We carried out a self-assessment of our complaints policy against the Housing Ombudsman Service's Complaint Handling Code.

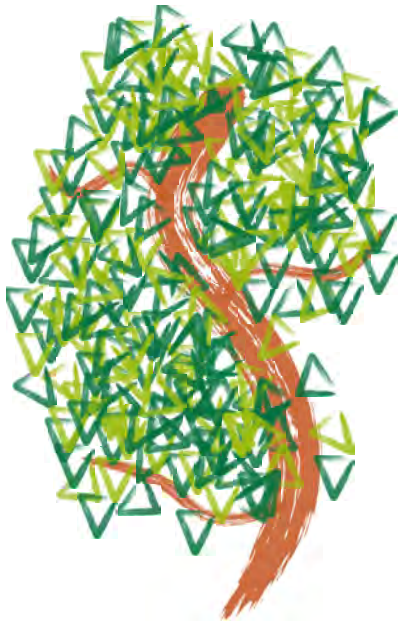
As the services provided by the Charity are wide-ranging beyond just housing, and are subject to different regulators and other bodies, wherever possible our approach is to have a single policy for the whole Charity. This is the case for the Charity's complaints policy.

In 2025-26, Walton Charity received two complaints, as detailed below.
No complaints were escalated to either the Housing Ombudsman or the Fundraising Regulator.

	2024-25	2025-26
Independent living	5	1
Green spaces	1	1
Foodbank	1	
Head office	1	
Third party	1*	

**Stage 2 complaint*

Walton Charity received 47 compliments during the year (2024-25: 87).



TSMs collected from tenant perception surveys			
Code	**Issue**	**2024-25 results**	**2025-26 results**
TP01	Overall satisfaction	88%	94%
TP02	Satisfaction with repairs	73%	76%
TP03	Satisfaction with time taken to complete most recent repair	56%	73%
TP04	Satisfaction that the home is well maintained	78%	89%
TP05	Satisfaction that the home is safe	88%	91%
TP06	Satisfaction that the landlord listens to tenant views and acts upon them	70%	78%
TP07	Satisfaction that the landlord keeps tenants informed about things that matter to them	72%	91%
TP08	Agreement that the landlord treats tenants fairly and with respect	80%	89%
TP09	Satisfaction with the landlord's approach to handling complaints	55%	11%
TP10	Satisfaction that the landlord keeps communal areas clean and well maintained	79%	78%
TP11	Satisfaction that the landlord makes a positive contribution to neighbourhoods	76%	68%
TP12	Satisfaction with the landlord's approach to handling anti-social behaviour	81%	65%

TSMs generated from management information			
Code	**Issue**	**2024-25 results**	**2025-26 results**
CH01	Complaints relative to the size of the landlord	47 complaints per 1000 properties	9 complaints per 1000 properties
CH02	Complaints responded to within Complaint Handling Code timescales	100%	100%
NM01	Anti-social behaviour cases relative to the size of the landlord	37 ASB cases per 1000 properties	9 ASB cases per 1000 properties
RP01	Homes that do not meet the Decent Homes Standard	0%	0%
RP02	Repairs completed within target timescale	96%	80%
BS01	Gas safety checks	100%	100%
BS02	Fire safety checks	100%	100%
BS03	Asbestos safety checks	100%	100%
BS04	Water safety checks	100%	100%
BS05	Lift safety checks	100%	100%

FINANCIAL REVIEW

The Charity's main sources of income are weekly maintenance contributions from the almshouses, other rents, and distributions from investments.

There was an operating net loss from charitable activities of £28K.

Depreciation costs were £480K, and there was a gain on investments of £1,576K.

The total gain for the year was £1,548K.

Finance policy for strategy, investments and reserves
Trustees have developed and agreed a Finance policy for strategy, investments and reserves. To meet the objectives of the five-year plan (2022-2027), the trustees regularly review its financial strategy to enable the Charity to fund its aspirations, while retaining the Charity's long-term values and guarding against stock market variations. The five-year financial forecasts are reviewed by trustees on an annual basis.

One of the key aspects of the Charity's finance policy is to maintain 'intergenerational equity' as far as practicable. This is a challenging concept, effectively meaning that trustees aim to safeguard the real value of the investments for an indefinite number of generations. Trustees also aim to minimise the risk of eroding their assets over the long term.

Investment policy and performance
The assets of the Charity must be invested in accordance with the Trustee Act 2000 and Charity Commission guidance CC14.

During fiscal year 2021, trustees crystalised the permanent endowment investment at **£17,799K**. Trustees review the value of the permanent endowment investment on an annual basis and decide whether to increase the permanent investment value. The increase will normally be in line with the Consumer Price Index (as at the end of September each year), but trustees may decide to increase the permanent endowment investment value at a lower rate.

In the event that the value of the permanent endowment exceeds the non-expendable fund value, SORP states in Section 3, 20.9 "Exceptionally, where investment losses exceed the amount of unapplied total return, the loss must be treated as a reduction in the value of the trust for investment component of the permanent endowment until such time as these losses are reversed."

The Charity currently maintains two separate investment accounts, one for the permanent endowment and another for the expendable funds (non-permanent endowment). Both funds are invested in Cazenove's Charity Sustainable Multi Asset Fund (SMAF). The fund is designed for charities who want to align their investments with their charitable mission and invest for a better future. Our intention is for the fund to have a positive impact on people and the planet by avoiding harm through ESG integration and exclusions, benefiting stakeholders through responsible business activities, and contributing to solutions through influence and investing for impact. Walton Charity is invested alongside 485 other charity investors, representing £2.9bn of assets.

The Fund has a target return of inflation (CPI) + 4% per annum over rolling ten-year periods, and invests in a diverse range of equities, bonds and alternative assets worldwide. This target is designed to allow for a sustainable withdrawal of up to 4% each year to support budgeted expenditure requirements without depleting the real value of the funds.

To evaluate our fund manager's performance, trustees have set a benchmark: the ARC Sterling Steady Growth ACI. This index is widely used within the investment industry as a standard for comparing the relative performance of different investment managers. The trustees conduct an annual review of the performance, with a more comprehensive review every five years. An interim review was carried out this year, and it was agreed that Cazenove would continue managing the Charity's investments until the next strategic review, due in 2027.

Since Cazenove Capital were appointed in March 2021, the investments have returned 5.5% per annum versus 4.9% for the ARC Steady Growth Index (9.4% and 8.7% respectively over the fiscal year).

Five-year performance of the Sustainable Multi-Asset Fund (SMAF)
Following the reporting period, markets continue to face uncertainty driven by the ongoing closure of the Strait of Hormuz. Geopolitical shocks can cause periods of volatility and lead to short-term declines in the value of investments. As long-term investors, we believe it is important to remain invested through periods of uncertainty to benefit from the potential for stronger returns over time.

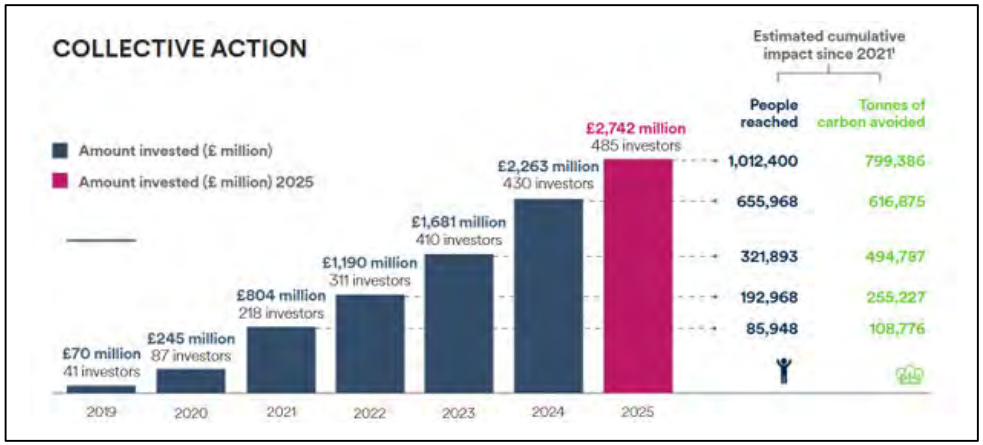
The investment portfolio remains diversified across asset classes, regions,



and sectors, including more defensive investments which can help protect the portfolio during periods of stress.

The Charity maintains a separate cash reserves portfolio with its investment manager to meet shorter term liabilities.

Cazenove publishes an impact report each year, which evaluates the positive social impact the fund has made through both capital allocation and active engagement. 36% of the fund is contributing to solutions by supporting the United Nations (UN) Sustainable Development Goals (SDGs), as assessed under the Impact Management Projects' (IMP) framework. The Fund also has an 81% lower carbon footprint than global equity markets based on scope 1 and 2 reported emissions.



The trustees have established an investment strategy based on the following criteria:

Objective – balanced return between income and capital – total return

Risk – medium (equivalent to Cazenove SMAF risk of medium-high)

Mandate – socially responsible investing.

Draw down of distributions
Based on the cash flow forecast, trustees will determine the required level of distributions from the two SMAF accounts. Trustees will draw down the maximum 4% from the expendable SMAF account (non-permanent endowment). Any additional requirements will be drawn down from the unapplied total return part of the non-expendable SMAF fund (permanent endowment). This should mean that the non-expendable fund can appreciate at a higher rate.

The allocation of Charity investments in the two SMAF accounts consists of the following:

1. Non-expendable endowment fund containing:
The permanent endowment of £18,815K as at 31 March 2026, and the unapplied total return balance which varies according to market value of the fund.

2. Expendable fund containing:
Non-permanent endowment investments.

Trustees agreed the following amendments to the permanent endowment:

- Considering CPI for September 2025 (3.8%), trustees agreed to increase the permanent endowment by £689K to £18,815K.

The Charity's total permanent endowment funds as at 31 March 2026, are therefore £27,753K, which consists of the following:

- Tangible fixed assets £7,702K
- Fixed asset investments (permanent endowment) £18,815K
- Fixed asset investments (unapplied total return) £1,173K
- Current asset investments (unapplied total return) £63K

Reserves policy and designation of funds
The Charity must consider the financial risks of managing residential services and its portfolio of land and properties. The trustees have reviewed its financial commitments as well as future areas of major potential expenditure.

Reserves policy
Trustees have agreed a target for unrestricted reserves of 12 months' running costs, currently in the region of £3,500K.

Designation of funds
Trustees have identified several areas requiring significant funds which include the development and acquisition of additional housing, as well as the necessity to be able to provide responsive and increasing community grant funding to

address the local impact of the cost-of-living crisis. As a result, the trustees have agreed to the allocation of funds to specific designated funds as below:

- £3m for future property acquisition (housing and/or community buildings)
- £1.5m for future grants/community projects
- £1.1m for property repairs.

The level of reserves and designated funds is to be kept under review throughout the year but will be reviewed each year by the Finance and General Purposes Committee.

Investment funds include the total unapplied return which is part of the endowment of the Charity and is held as investments to generate funds to support the work of the Charity.

Financial controls

The Charity has tight financial controls. Trustees review the accounting procedures annually, including delegated authorities and authorised parties, to ensure the financial controls are up to date and fit for purpose.

Risk Management

While utilising Charity Commission guidelines (CC26), Walton Charity identifies the major risks that apply to the Charity, clarifies what existing controls are in place, and identifies steps to further mitigate the residual risks. The Charity enables trustees to assess the identified risks and adopts a balanced and proportionate approach to risk. Trustees recognise that some level of risk is inherent in delivering public benefit and pursuing innovation, but that risks must be identified, assessed, monitored, and managed to ensure the Charity remains compliant, financially sustainable, and trusted by the public.

Walton Charity is permanently endowed and is obliged to protect its assets and reserves for the longer term while ensuring that it can safely fulfil its responsibilities as outlined in the Charity's Objects.

While the Charity cannot operate free of risk, it is imperative that the risks are known, managed, and monitored.

Trustees have updated the Risk Appetite Statement which helps trustees make decisions and prioritise areas of risk with higher impact and likelihood. Generally, risks are mitigated through insurance, effective governance and management, planning, reviews, and monitoring through risk assessments. Staff are responsible for managing risk within their area of responsibility in compliance with the Charity's overall risk profile.

Risk Appetite Statement

The trustees are responsible for ensuring that the Charity operates in a manner consistent with our charitable purposes, uses our resources responsibly, and protects beneficiaries, staff, volunteers, and the reputation of Walton Charity. This Risk Appetite Statement sets out the level of risk the Charity is willing to accept in pursuit of its aims, in line with UK charity law and Charity Commission expectations.

Review and monitoring

Trustees and the Charity must assess what is reasonable, proportionate, appropriate and achievable for the Charity. With this in mind, risks are reviewed as follows:

1. The Finance and General Purpose (F&GP) Committee review any 'Major' risks quarterly and all other risks annually.

2. Actions arising from any Major risks are be taken to the Board quarterly

3. A full review of risks is undertaken annually to ensure the Charity monitors existing risks and assesses the wider environment and any emerging/changing risks.

4. The risk appetite statement is reviewed regularly, as part of the review of the overall risk management policy.

Risks are assessed using a heat map in terms of impact and residual (after controls) likelihood and scored (Charity Commission CC26).

The heat matrix determines the risk priority, by applying a formula using the likelihood (L) and impact (I) scores (L*I)+I

Impact severity	Multiplier	Scores				
Extreme/ catastrophic	5	10	15	20	25	30
Major	4	8	12	16	20	24
Moderate	3	6	9	12	15	18
Minor	2	4	6	8	10	12
Insignificant	1	2	3	4	5	6
	Multiplier	1	2	3	4	5
Likelihood		Remote	Unlikely	Possible	Probable	Highly probable

Trustees have identified 24 areas of risk within five risk categories.

Governance risks. Two areas of risk have been identified with medium risk priorities (orange).

Operational risks. Five areas of risk have been identified with medium risk priorities.

Financial risks. Two areas of risk have been identified with medium risk priorities.

External risks. Five areas of risk have been identified with medium risk priorities.

Compliance risks. Three areas of risk have been identified with medium risk priorities.

After the annual review, no major risk priorities (red) have been identified by the Charity. The risk priorities are aligned with the risk appetite statement that has been determined by the Charity.

TRUSTEES' **RESPONSIBILITIES**

The Charity's trustees (who are also the directors of Walton on Thames Charity for the purposes of company law), are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Charity's trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP (FRS102)
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- 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 that disclose, with reasonable accuracy, at any time the financial position of the Charity, and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of disclosure of information to the auditor

In so far as the trustees are aware at the time of approving our trustees' annual report, there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the company's auditor is unaware, and the trustees, having made enquiries of fellow directors and the company's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Acknowledgements

The achievements of the Charity are only possible with the support of our board of trustees, volunteers, partners, companies, friends, colleagues, staff and supporters. Our thanks go to all our trustees, staff team, and volunteers who have provided their time, expertise, and dedication over the past year.

We hugely appreciate such enduring support for our collective commitment to the local community.

Signed on behalf of the Board of Trustees,



Sarah Tomkins
Chair of Trustees
Date: 3/9/26

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WALTON ON THAMES CHARITY

Opinion

We have audited the financial statements of Walton on Thames Charity (the 'charity') for the year ended 31 March 2026 which comprise the Statement of Financial Activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2026 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WALTON ON THAMES CHARITY (CONTINUED)

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WALTON ON THAMES CHARITY (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:
The Charitable company is subject to laws and regulations that directly affect the financail statements including financial reporting legislation.

We determined that the following laws and regulations were most significant including:

- The Companies Act 2006
- Charities Act 2011,
- Statement of Recommended Practice Accounting and Reporting by Charities 2015 (FRS 102),
- UK Employment Legislation,
- UK Health and Safety Legislation,
- Social Housing Legislation, and;
- General Data Protection Regulations.

We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

We understood how the Company is complying with those legal and regulatory frameworks by, making inquiries tomanagement, those responsible for legal and compliance procedures and the company secretary.

The engagement partner assessed whether the engagement team collectively had the appropriate competence andcapabilities to identify or recognise non-compliance with laws and regulations. The assessment did not identify any issues in this area.

As a result of the above procedures, we considered the opportunities and incentives that may exist within the organisationfor fraud and identified the greatest potential for fraud in the following areas:

- The application of inappropriate judgements or estimation to manipulate the financial position; and
- Posting of unusual journals and complex transactions

We assessed the susceptibility of the Company financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:

- Identifying and assessing the measures management has in place to prevent and detect fraud;
- Understanding how those charged with governance considered and addressed the potential for override of controls;
- Understanding other inappropriate influence over the financial reporting process;
- Challenging assumptions and judgments made by management in its significant accounting estimates; and
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations.

WALTON ON THAMES CHARITY

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WALTON ON THAMES CHARITY (CONTINUED)

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Menzies LLP

Janice Matthews FCA (Senior statutory auditor)
for and on behalf of
Menzies LLP
Chartered Accountants
Statutory Auditor
Magna House
18-32 London Road
Staines-Upon-Thames
TW18 4BP

Date: 9 September 2026

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2026

	Note	Unrestricted funds 2026 £000	Restricted funds 2026 £000	Permanent Endowment funds 2026 £000	Total funds 2026 £000	*Total funds 2025 £000*
Income and endowments from:						
Donations and legacies	4	**-**	**365**	**-**	**365**	*301*
Charitable activities	5	**1,684**	**-**	**-**	**1,684**	*1,576*
Investments	6	**331**	**-**	**824**	**1,155**	*1,244*
Other income		**27**	**-**	**-**	**27**	*-*
Total income and endowments		**2,042**	**365**	**824**	**3,231**	*3,121*
Expenditure on:						
Raising funds	7	**62**	**-**	**153**	**215**	*239*
Charitable activities	8,9,10, 11,12	**2,203**	**454**	**387**	**3,044**	*2,858*
Total expenditure		**2,265**	**454**	**540**	**3,259**	*3,097*
Net (expenditure)/income before net gains/(losses) on investments		**(223)**	**(89)**	**284**	**(28)**	*24*
Net gains/(losses) on investments		**455**	**-**	**1,121**	**1,576**	*(568)*
Net income/(expenditure)		**232**	**(89)**	**1,405**	**1,548**	*(544)*
Transfers between funds		**546**	**21**	**(567)**	**-**	*-*
Net movement in funds		**778**	**(68)**	**838**	**1,548**	*(544)*
Reconciliation of funds:						
Total funds brought forward		**10,147**	**68**	**26,915**	**37,130**	*37,674*
Net movement in funds		**778**	**(68)**	**838**	**1,548**	*(544)*
Total funds carried forward		**10,925**	**-**	**27,753**	**38,678**	*37,130*

All activities relate to continuing operations.
The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 37 to 57 form part of these financial statements.

REGISTERED NUMBER: 12202541

BALANCE SHEET
AS AT 31 MARCH 2026

	Note		2026 £000		*2025 £000*
Fixed assets					
Tangible assets	13		**11,181**		*10,983*
Investments	14		**28,060**		*26,935*
			39,241		*37,918*
Current assets					
Stocks	15	**13**		*16*	
Debtors	16	**115**		*77*	
Investments	17	**63**		*2,073*	
Cash at bank and in hand		**53**		*106*	
		244		*2,272*	
Current liabilities					
Creditors: amounts falling due within one year	18	**(574)**		*(2,889)*	
Net current liabilities			**(330)**		*(617)*
Total assets less current liabilities			**38,911**		*37,301*
Creditors: amounts falling due after more than one year	19		**(233)**		*(171)*
Total net assets			**38,678**		*37,130*
Charity funds					
Permanent Endowment funds			**27,753**		*26,915*
Restricted funds			**-**		*68*
Unrestricted funds			**10,925**		*10,147*
Total funds	20,21,22		**38,678**		*37,130*

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Sarah Tomkins
(Chair of Trustees)
Date: 3/9/26

The notes on pages 37 to 57 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2026

	Note	2026 £000	*2025 £000*
Cash flows from operating activities			
Net cash from operating activities	23	**(2,967)**	*1,642*
Cash flows from investing activities			
Dividends, interests and rents from investments		**1,152**	*1,240*
Purchase of tangible fixed assets		**(676)**	*(3,292)*
Movement between cash and the investment portfolio		**2,461**	*466*
Lease interest paid		**(14)**	*(19)*
Loan interest paid		**(8)**	*(8)*
Mortgage repayment		**(1)**	-
Net cash provided by/(used in) investing activities		**2,914**	**(1,613)**
Cash flows from financing activities			
Net cash provided by financing activities		**-**	**-**
Change in cash and cash equivalents in the year		**(53)**	**29**
Cash and cash equivalents at the beginning of the year		**106**	*77*
Cash and cash equivalents at the end of the year	24	**53**	*106*

The notes on pages 37 to 57 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

1. General information

Walton on Thames Charity is a private charitable company limited by guarantee registered in England & Wales, company number 12202541, and a charity registered with the Charities Commission in England and Wales, charity number 1185959. The address of the principal office of the charity is Walton On Thames Charity Charities House, 2 The Quintet, Churchfield Road, Walton On Thames, Surrey, KT12 2TZ.

2. Linked Charities

By resolution of the board of trustee's, it was agreed that the charitable company appointed as the sole corporate trustee of the permanent endowment of the existing charity; Walton on Thames Charity (“the linked charity”). It holds the legal title of the property, investments assets, liabilities and existing reserves. Walton on Thames Charity (“the incorporated charity”) holds the legal and beneficial title to all non-permanent endowed assets.

A linking directive has been received and accepted by the Charities Commission and the Commission directs that as of 14 April 2020, the charity called Walton on Thames Charity ("the linked charity") shall be treated as forming part of the charity called Walton on Thames Charity ("the incorporated charity") for the purposes of Part 4 (registration) and Part 8 (accounting) of the Charities Act 2011. The effect of this is the charities are registered under a single registration number and the trustees are required to prepare a single set of accounts for the incorporated charity and the linked charity going forward.

3. Accounting policies

3.1 Basis of preparation of financial statements

As an Almshouse Charity and Registered Social Landlord, the financial statements have been prepared in accordance with the special regime of Part VI of the Charities Act 2011 which permits the financial statements to be prepared in accordance with the 2014 Statement of Recommended Practice Accounting by Registered Social Housing Providers where this is appropriate and with the Statement of Recommended Practice Accounting and Reporting by Charities SORP (FRS 102) 2019 for those activities which are not explicitly referred to the 2014 Statement of Recommended Practice Accounting by Registered Social Housing Providers and Companies Act 2006.

Walton on Thames Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling which is also the functional currency of the charity and rounded to the nearest thousand.

3.2 Going concern

As part of the trustees assessment of going concern, they have prepared cash flow projections for a significant period. The projections have been prepared on an appropriate basis taking into account feasible assumptions and the current economic conditions that exist.

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to enable to continue in operational existence for the foreseeable future. Therefore the trustees believe that going concern basis is appropriate and have prepared the accounts on the going concern basis.

3. Accounting policies (continued)

3.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations and fundraising events from individuals and sponsors are taken into accounts on the accruals basis. Donations received during the year are recorded as donation income and any deferred income is recognised under accruals and deferred income accordingly.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Revenue related to independent living is recognised to the extent that is probable that the economic benefit will flow to the charity and revenue can be reliably measured. Independent living represents core charge contributions and service charge income and allowances net of losses from vacant accommodation and sundry income.

Other income is recognised in the period in which it is receivable and to the extent to which services have been provided.

3.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

3.5 Social Housing Grants (SHG)

SHGs are paid to reduce the cost of development on housing properties. These are shown on the balance sheet and amortised over the expected remaining life of the property. SHGs are repayable under certain circumstances, primarily the sale of a property but will normally be restricted to the net proceeds of the sale. Under current legislation, in most cases, any SHG that arises on the sale of a property can be retained and transferred into a Recycled Capital Grant account and can be used for new development work or major repairs on eligible properties.

WALTON ON THAMES CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

3. Accounting policies (continued)

3.6 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

3.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Properties included in Independent living houses are recorded at cost less Social Housing Grants received. The cost of such properties includes the following:

a. Cost of acquiring land and buildings
b. Development expenditure

The financial statements include all invoices and architects' certificates relating to capital expenditure incurred in the year at gross value before retention provided that the dates of issues or valuation are prior to the year end.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Freehold property	- 2%-10% straight line
Motor vehicles	- 25% straight line
Fixtures and fittings	- 10% - 20% straight line
Assets under construction	- No depreciation charged during the year

3.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'net gains/(losses) on investments' in the Statement of Financial Activities.

3.9 Stocks

Stock comprises food and toiletries held for distribution by Walton and Hersham Foodbank and The Bridge directly operated by Walton Charity. Stock is valued at the current Trussell rate per kilo.

3.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

3. Accounting policies (continued)

3.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

3.12 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

3.13 Pensions

The Charity has a defined contribution pension scheme for the benefit of its employees. Contributions are charged in the income and expenditure account for the period in which it is paid.

3.14 Mortgages

Mortgage loans are advanced by Orchardbrook Limited under the terms of individual mortgage deeds in respect of those developments which have been given approval by Orchardbrook Limited.

3.15 Fund accounting

Undesignated unrestricted funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Permanent Endowment funds are restricted capital funds invested in a total return basis.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

WALTON ON THAMES CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

4. Income from donations and legacies

	Unrestricted funds 2026 £000	Restricted funds 2026 £000	Total funds 2026 £000	*Total funds 2025 £000*
Donations	-	120	**120**	*136*
Grants	-	245	**245**	*165*
Total 2026	-	365	**365**	*301*
Total 2025	*2*	*299*	*301*	

5. Income from charitable activities

	Unrestricted funds 2026 £000	Total funds 2026 £000	*Total funds 2025 £000*
Independent living maintenance contributions	1,433	**1,433**	*1,307*
Other rents	251	**251**	*269*
Total 2026	1,684	**1,684**	*1,576*
Total 2025	*1,576*	*1,576*	

6. Investment income

	Unrestricted funds 2026 £000	Endowment funds 2026 £000	Total funds 2026 £000	*Total funds 2025 £000*
Investment dividends & interest	328	824	**1,152**	*1,240*
Bank interest	3	-	**3**	*4*
Total 2026	331	824	**1,155**	*1,244*
Total 2025	*332*	*912*	*1,244*	

7. Expenditure on raising funds

Costs of raising income and capital growth

	Unrestricted funds 2026 £000	Endowment funds 2026 £000	Total funds 2026 £000	*Total funds 2025 £000*
Investment management fees	62	153	**215**	*239*
Total 2026	62	153	**215**	*239*
Total 2025	*66*	*173*	*239*	

8. Analysis of grants

	Grants to Institutions 2026 £000	Grants to Individuals 2026 £000	Total funds 2026 £000	*Total funds 2025 £000*
Local community grants	751	178	**929**	*829*
Total 2025	*669*	*160*	*829*	

The Charity has made the following material grants to institutions during the year:

	Unrestricted funds 2026 £000	Restricted funds 2026 £000	Total funds 2026 £000	*Total funds 2025 £000*
Schools opportunities funds	89	-	**89**	*80*
Delegated funds	64	56	**120**	*106*
Community grants	519	-	**519**	*483*
Foodbank grants	-	23	**23**	-
Total 2026	672	79	**751**	*669*
Total 2025	*591*	*78*	*669*	

WALTON ON THAMES CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

The charity has made the following grants to individuals during the year:

	Unrestricted funds 2026 £000	Restricted funds 2026 £000	Total funds 2026 £000	*Total funds 2025 £000*
Direct Grant	11	-	**11**	*5*
Green Spaces Project	5	61	**66**	*53*
Residential and Tenant grants	2	-	**2**	*5*
Foodbank (Food)	-	99	**99**	*97*
	18	160	**178**	*160*
Total 2025	*42*	*118*	*160*	

9. Analysis of expenditure by activities

	Activities undertaken directly 2026 £000	Grant funding of activities 2026 £000	Total funds 2026 £000	*Total funds 2025 £000*
Local community support	2,115	929	**3,044**	*2,858*
Total 2026	2,115	929	**3,044**	*2,858*
Total 2025	*2,029*	*829*	*2,858*	

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Charitable activities 2026 £000	Total funds 2026 £000	*Total funds 2025 £000*
Staff costs	965	**965**	*848*
Depreciation	480	**480**	*447*
Other residential expenses	9	**9**	*14*
Other staff costs	34	**34**	*28*
Rates	27	**27**	*19*
Heating & lighting	143	**143**	*189*
Printing, postage and stationery	5	**5**	*2*
Subscriptions, books & publications	9	**9**	*9*
Insurance	39	**39**	*37*
Motor and travel expenses	4	**4**	*3*
Computer expenses	39	**39**	*35*
Telephone	8	**8**	*6*
Cleaning	27	**27**	*24*
Repairs & maintenance	219	**219**	*200*
Legal and professional fees	31	**31**	*88*
Auditor's remuneration & accountancy	25	**25**	*27*
Sundry expenses	4	**4**	*5*
Loan interest payable	8	**8**	*8*
Foodbank rent	25	**25**	*21*
Lease interest payable	14	**14**	*19*
Total 2026	2,115	**2,115**	*2,029*
Total 2025	*2,029*	*2,029*	

The above includes restricted foodbank costs totalling £126K (2025: £125K) and other restricted costs of £89K (2025: £Nil).

10. Auditors' remuneration

	2026 £000	*2025 £000*
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	**20**	*17*
Fees payable to the Charity's auditor in respect of:		
All non-audit services not included above	**5**	*10*

WALTON ON THAMES CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

11. Staff costs

	2026 £000	*2025 £000*
Wages and salaries	**819**	*733*
Social security costs	**92**	*65*
Contribution to defined contribution pension schemes	**54**	*50*
	965	*848*

The average number of persons employed by the Charity during the year was as follows:

	2026 No.	*2025 No.*
Average employees	**26**	*26*

The average number of full time equivalent employees employed during the year was:

	2026 No.	*2025 No.*
Average full time equivalent employees	**21**	*19*

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2026 No.	*2025 No.*
In the band £60,001 - £70,000	**-**	*1*
In the band £70,001 - £80,000	**1**	*-*
In the band £80,001 - £90,000	**1**	*1*

Pension contribution in respect to those employees were £12.9k (2025: £12.5k).

During the year, four individuals made up key management personnel and received remuneration of £309k (2025 - £284k).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2025 - £NIL)*.

During the year ended 31 March 2026, no Trustee expenses have been incurred *(2025 - £NIL)*.

13. Tangible fixed assets

	Freehold properties £000	Assets under construction £000	Motor vehicles £000	Fixtures and fittings £000	Total £000
Cost or valuation					
At 1 April 2025	**14,229**	**2,043**	**17**	**1,654**	**17,943**
Additions	**530**	**146**	**-**	**-**	**676**
Transfers between classes	**2,060**	**(2,043)**	**-**	**(17)**	**-**
At 31 March 2026	**16,819**	**146**	**17**	**1,637**	**18,619**
Depreciation					
At 1 April 2025	**5,459**	**-**	**14**	**1,487**	**6,960**
Charge for the year	**451**	**-**	**1**	**26**	**478**
At 31 March 2026	**5,910**	**-**	**15**	**1,513**	**7,438**
Net book value					
At 31 March 2026	**10,909**	**146**	**2**	**124**	**11,181**
At 31 March 2025	*8,770*	*2,043*	*3*	*167*	*10,983*

Assets under construction relate to refurbishment and conversion works at the Church Farm.

The tangible fixed assets are held in the following funds:

	Unrestricted funds 2026 £000	Permanent Endowment funds 2026 £000	Total funds 2026 £000	*Total funds 2025 £000*
Freehold property	3,468	7,441	**10,909**	*8,770*
Assets under construction	-	146	**146**	*2,043*
Motor vehicles	2	-	**2**	*3*
Fixtures and fittings	9	115	**124**	*167*
Total 2026	3,479	7,702	**11,181**	*10,983*
Total 2025	*3,628*	*7,355*	*10,983*	

14. Fixed asset investments

	Listed investments £000
Cost or valuation	
At 1 April 2025	**26,935**
Funds extracted	**(1,326)**
Gains/(losses)	**1,576**
Other movements	**875**
At 31 March 2026	**28,060**
Net book value	
At 31 March 2026	**28,060**
At 31 March 2025	*26,935*

The listed investments are held in the following funds:

	Unrestricted funds 2026 £000	Permanent Endowment funds 2026 £000	Total funds 2026 £000	*Total funds 2025 £000*
Listed investments	8,072	19,988	**28,060**	*26,935*
Total 2025	*7,678*	*19,257*	*26,935*	

Investments are held primarily to provide an investment return for the Charity.

15. Stocks

	2026 £000	*2025 £000*
Foodbank stock	**13**	*16*

16. Debtors

	2026 £000	2025 £000
Due within one year		
Maintenance contributions receivable	**39**	*59*
Prepayments and accrued income	**76**	*18*
	115	*77*

17. Current asset investments

	2026 £000	2025 £000
Cash deposit investments	**63**	*2,073*

18. Creditors: Amounts falling due within one year

	2026 £000	2025 £000
Trade creditors	**55**	*44*
Other taxation and social security	**20**	*11*
Other creditors	**4**	*5*
Accruals and deferred income	**298**	*2,556*
Grants payable	**197**	*273*
	574	*2,889*

Deferred income (within one year and greater than one year)

The deferred income relates to the commercial tenant rent and deferred grant income, as these are paid in advance and the movement is as follows:

	2026 £000	2025 £000
Deferred income brought forward	**134**	79
Amount released to income	**(100)**	*(37)*
Amount deferred during the year	**118**	*92*
	152	*134*

Included within deferred income is an amount of £33k (2025: £38k) that is due in greater than one year.

WALTON ON THAMES CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

19. Creditors: Amounts falling due after more than one year

	2026 £000	2025 £000
Mortgage loans	**78**	*79*
Deferred grants	**33**	*38*
Grants payable	**122**	*54*
	233	*171*

The mortgage loan is secured on properties at 34, 36 and 38 Severn Drive, is repayable by annual installments of interest and capital totaling £9,221, bears interest at 10.50% per annum and is repayable by 2047.

20. Statement of funds

Designated Funds

Designated funds amounting to £5,600k have been set aside to ensure that the charity has sufficient reserves for its on-going grant, housing and income generation commitments as set out above.

Restricted Funds

In the year ended 31 March 2023, the Walton & Hersham foodbank officially became part of Walton on Thames Charity and provides nutritionally balanced emergency food and support to local people. The balance of funds received are held for future foodbank expenditure.

Permanent Endowment Funds

The Permanent Endowment Fund was clarified and agreed with the Charity Commission in 2012. The Permanent Endowment originates from the sale of land and assets that were part of the original charities. As a permanent endowment fund, the assets cannot be directly applied to cover charitable expenditure, but income derived there from is unrestricted, and can be used in accordance with the charitable objects. Permanent Endowment Funds are restricted capital funds invested in a total return basis.

Charity Commission has granted their approval for Walton Charity to transfer permanent endowment investments to permanent endowment fixed assets as of 20 February 2024.

The permanent endowment funds consists of the following:

	2026 £000	2025 £000
Tangible fixed assets	**7,702**	*7,357*
Fixed asset investments (Permanent Endowment)	**18,815**	*18,126*
Fixed asset investments (Unapplied total return)	**1,173**	*1,131*
Total fixed asset investments	**19,988**	*19,257*
Current asset investments (Unapplied total return)	**63**	*2,073*
Total investments	**20,051**	*21,330*
Creditors: amounts falling due within one year	**-**	*(1,772)*
Total endowment fund	**27,753**	*26,915*

Statement of funds (continued)

The total return on investment of permanent endowment have been disclosed as follows:

	Trust for investment £000	Unapplied total return £000	Total Endowment £000
At the beginning of the reporting period			
Gift component of permanent endowment:			
Fixed asset investments	18,126	-	18,126
Unapplied total return:			
Fixed asset investments	-	1,131	1,131
Current asset investments	-	2,073	2,073
Total	18,126	3,204	21,330
Movement during the period			
CPI uplift for the year	689	(689)	-
Investment income	-	824	824
Investment fees	-	(153)	(153)
Net gain/(loss) on investment	-	1,121	1,121
Total	689	1,103	1,792
Unapplied total return to income in the year	-	(3,071)	(3,071)
Net movement in reporting period	689	(1,968)	1,279
At the end of reporting period			
Gift component of permanent endowment:			
Fixed asset investments	*18,815*	-	18,815
Unapplied total return:			
Fixed asset investments	-	1,173	1,173
Current asset investments	-	63	63
Total	18,815	1,236	20,051

WALTON ON THAMES CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

Statement of funds (continued)

Statement of funds - current year

	Balance at 1 April 2025 £000	Income £000	Expenditure £000	Transfers in/(out) £000	Gains/ (Losses) £000	Balance at 31 March 2026 £000
Unrestricted funds						
Designated funds						
Property acquisition	**3,000**	**-**	**-**	**-**	**-**	**3,000**
Community projects	**1,500**	**-**	**-**	**-**	**-**	**1,500**
Property repairs	**1,100**	**-**	**-**	**-**	**-**	**1,100**
	5,600	**-**	**-**	**-**	**-**	**5,600**
General funds						
Undesignated unrestricted fund	**4,547**	**2,042**	**(2,265)**	**546**	**455**	**5,325**
Total Unrestricted funds	**10,147**	**2,042**	**(2,265)**	**546**	**455**	**10,925**
Endowment funds						
Permanent endowment funds	**26,915**	**824**	**(540)**	**(567)**	**1,121**	**27,753**
Restricted funds						
Foodbank	**68**	**159**	**(248)**	**21**	**-**	**-**
Other restricted funds	**-**	**206**	**(206)**	**-**	**-**	**-**
	68	**365**	**(454)**	**21**	**-**	**-**

. **Statement of funds (continued)**

Statement of funds - prior year

	Balance at 1 April 2024 £000	*Income £000*	*Expenditure £000*	*Transfers in/(out) £000*	*Gains/ (Losses) £000*	*Balance at 31 March 2025 £000*
Unrestricted funds						
Designated funds						
Property acquisition	*3,000*	-	-	-	-	*3,000*
Community projects	*1,500*	-	-	-	-	*1,500*
Property repairs	*1,100*	-	-	-	-	*1,100*
	5,600	-	-	-	-	*5,600*
General funds						
Undesignated unrestricted fund	*5,429*	*1,910*	*(2,263)*	*(360)*	*(169)*	*4,547*
Total Unrestricted funds	*11,029*	*1,910*	*(2,263)*	*(360)*	*(169)*	*10,147*
Permanent Endowment						
Permanent endowment funds	*26,555*	*912*	*(513)*	*360*	*(399)*	*26,915*
Restricted funds						
Foodbank	*90*	*200*	*(222)*	-	-	*68*
Grants	-	*99*	*(99)*	-	-	-
	90	*299*	*(321)*	-	-	*68*
Total of funds	*37,674*	*3,121*	*(3,097)*	-	*(568)*	*37,130*

WALTON ON THAMES CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

. **Statement of funds (continued)**

Transfers between general and endowment funds represents endowment funds applied to income in the year (£3,071k *(2025 £1,115k)*) less amounts invested in tangible fixed assets within permanent funds (£2,504k *(2025 £1,475k)*).

21. Summary of funds

Summary of funds - current year

	Balance at 1 April 2025 £000	**Income £000**	**Expenditure £000**	**Transfers in/(out) £000**	**Gains/ (Losses) £000**	**Balance at 31 March 2026 £000**
Designated funds	**5,600**	**-**	**-**	**-**	**-**	**5,600**
Undesignated unrestricted funds	**4,547**	**2,042**	**(2,265)**	**546**	**455**	**5,325**
Endowment funds	**26,915**	**824**	**(540)**	**(567)**	**1,121**	**27,753**
Restricted funds	**68**	**365**	**(454)**	**21**	**-**	**-**
	37,130	**3,231**	**(3,259)**	**-**	**1,576**	**38,678**

Summary of funds - prior year

	Balance at 1 April 2024 £000	*Income £000*	*Expenditure £000*	*Transfers in/(out) £000*	*Gains/ (Losses) £000*	*Balance at 31 March 2025 £000*
Designated funds	*5,600*	-	-	-	-	*5,600*
Undesignated unrestricted funds	*5,429*	*1,910*	*(2,263)*	*(360)*	*(169)*	*4,547*
Endowment funds	*26,555*	*912*	*(513)*	*360*	*(399)*	*26,915*
Restricted funds	*90*	*299*	*(321)*	-	-	*68*
	37,674	*3,121*	*(3,097)*	-	*(568)*	*37,130*

22. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2026 £000	Permanent Endowment funds 2026 £000	Total funds 2026 £000
Tangible fixed assets	3,479	7,702	**11,181**
Fixed asset investments	8,072	19,988	**28,060**
Current assets	181	63	**244**
Creditors due within one year	(574)	-	**(574)**
Creditors due in more than one year	(233)	-	**(233)**
Total	10,925	27,753	**38,678**

Analysis of net assets between funds - prior year

	Unrestricted funds 2025 £000	*Restricted funds 2025 £000*	*Permanent Endowment funds 2025 £000*	*Total funds 2025 £000*
Tangible fixed assets	*3,626*	-	*7,357*	*10,983*
Fixed asset investments	*7,678*	-	*19,257*	*26,935*
Current assets	*131*	*68*	*2,073*	*2,272*
Creditors due within one year	*(1,117)*	-	*(1,772)*	*(2,889)*
Creditors due in more than one year	*(171)*	-	-	*(171)*
Total	*10,147*	*68*	*26,915*	*37,130*

WALTON ON THAMES CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

23. Reconciliation of net movement in funds to net cash flow from operating activities

	2026 £000	*2025 £000*
Net income/expenditure for the year (as per Statement of Financial Activities)	**1,548**	*(544)*
Adjustments for:		
Depreciation charges	**478**	*447*
Gains/(losses) on investments	**(1,576)**	*568*
Dividends, interests and rents from investments	**(1,152)**	*(1,240)*
Decrease in stocks	**3**	-
Decrease/(increase) in debtors	**(38)**	*2*
Increase/(decrease) in creditors	**(2,252)**	*2,382*
Lease interest payable	**14**	*19*
Loan interest payable	**8**	*8*
Net cash provided by/(used in) operating activities	**(2,967)**	*1,642*

24. Analysis of cash and cash equivalents

	2026 £000	*2025 £000*
Cash in hand	**53**	*106*
Total cash and cash equivalents	**53**	*106*

25. Analysis of changes in net debt

	At 1 April 2025 £000	Cash flows £000	At 31 March 2026 £000
Cash at bank and in hand	**106**	**(53)**	**53**
Debt due after 1 year	**(79)**	**1**	**(78)**
Liquid investments	**2,073**	**(2,010)**	**63**
	2,100	**(2,062)**	**38**

26. Other Assets

No account has been taken in the Balance sheet for the following assets:

a) Poor's Allotment Charity - land in Walton on Thames Surrey, said by the Charity Commission Scheme of 22 February 1963 to be vested in the Official Custodian for Charity.

b) The Almshouses Charity - land situated at Walton on Thames Surrey, forming the site of the Almshouses formerly belonging to United Charity (the Almshouses Charity) having frontage to Hersham Road, known as "Mayfield" Hersham Road.

c) Common Plat Non-Ecclesiastical Charity - half of the charity's clear annual income, which comes from the property that makes up the original endowment of Common Plat Non-Ecclesiastical Charity.

d) Charity of Henry Smith - the right to a yearly sum £6.1k (2025: £7.4k).

e) The Trustees understand that the land, including that referred to above, in the ownership of the Charity at 31 March 2004 totals 130.12 acres or thereabouts.

27. Financial instruments

	2026	*2025*
	£000	*£000*
Financial assets		
Financial assets measured at fair value through income and expenditure	**28,060**	*26,935*

	2026	*2025*
	£000	*£000*
Financial liabilities		
Other financial liabilities measured at fair value through income and expenditure	**-**	*-*

Financial assets measured at fair value through income and expenditure comprise listed investments and cash held with investment managers pending investment or distribution. These are valued at fair value at the balance sheet date.

28. Capital commitments

	2026	*2025*
	£000	*£000*
Contracted for but not provided in these financial statements		
Acquisition/improvements of tangible fixed assets	**70**	*285*

Capital commitments at the year end represent amounts contracted for in relation to the Church Farm refurbishment project.

WALTON ON THAMES CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

29. Operating lease commitments

At 31 March 2026 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2026	*2025*
	£000	*£000*
Not later than 1 year	**15**	*24*
Later than 1 year and not later than 5 years	**11**	*25*
	26	*49*

The following lease payments have been recognised as an expense in the Statement of Financial Activities:

	2026	*2025*
	£000	*£000*
Operating lease rentals	**31**	*33*

30. Trustees' personal guarantees

The liability of the trustees is limited to a sum not exceeding £10, being the amount that each trustee as a member undertakes to contribute to the assets of the Charity in the event of its being wound up while he or she is a member or within one year after he or she ceases to be a member, for payment of the Charity's debts and liabilities while incurred before he or she ceases to be a trustee or member and payment of the costs, charges and expenses of winding up.

31. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2026.