Epsom Parochial Charities

Registered Charity No. 200571

Report and Financial Statements

31st December 2025

Epsom Parochial Charities

Charities

Epsom Almshouse Charity
Epsom Advancement in Life Charities
Epsom Relief in Need Charity

Trustees

Mr J A Steward, MA, FCA (Chairman)
Mr S Jones (Vice Chairman)
Councillor N Dallen
Mrs Carol Buley (appointed 24 September 2025)
Mr M May (appointed 23 June 2026; resigned 9 September 2026)
Ms A Juneja (appointed 29 September 2026)
Rev N Parish
Mr J Roll Pickering (resigned 31 January 2026)
Mr R W Frisby (resigned 13 March 2025)
Mr G Parker (appointed 23 June 2026)

Principal Place of Business

26 Woodcote Hurst
Epsom
Surrey
KT18 7DT

Clerk of the Trustees

Mrs P A Vanstone-Walker
Farm View Suite
42 Canons Lane
Burgh Heath
Tadworth
Surrey
KT20 6DP

Independent Examiners

Gerald Dunn
Chartered Accountant
112 Barnett Wood Lane
Ashtead
Surrey
KT21 2LS

Bankers

NatWest Bank
115 High Street
Epsom
Surrey
KT19 8DX

Contents

Page		
	1 - 3	Report of the Trustees
	4	Independent Examiners' Report
	5	Statement of Financial Activities
	6	Statement of Assets and Liabilities
	7 - 11	Notes to the Financial Statements

Epsom Parochial Charities – Registered Charity No. 200571

Report of the Trustees
for the year ended 31st December 2025

Structure, governance and management

The powers of the Trustees are derived from the Trust Deed dated 18th November 1988. This deed consolidates charities comprised in Schemes of the Charity Commissioners dated 31st December 1929; 28th July 1966; and 24th June 1970.

Epsom Parochial Charities is administered by a board of up to 10 unpaid trustees. The vicar of St. Martin's, Epsom with St. Stephen's, Langley Vale, is appointed as an ex officio trustee. Other trustees are appointed for a term of five years by resolution of the board. An annual payment is made to the ex officio trustee from the Advancement in Life – John Brayne Charity. The following persons served as Trustees during the year:

Mr J A Steward, MA, FCA (Chairman)
Mr S Jones (Vice Chairman)
Councillor N Dallen
Mrs Carol Buley (appointed 24 September /2025)
Rev N Parish
Mr J Roll Pickering (resigned 31 January 2026)
Mr R W Frisby (resigned 13 March 2025)

The trustees have referred to the Charity Commission's general guidance on public benefit and have regard to that guidance when reviewing the aims and objectives of the charity and in planning its future activities.

The trustees have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission.

The trustees have complied with the Henry Smith Charity rules in respect of the annual allocation of funds from that charity to Epsom Parochial Charities.

How our activities deliver public benefit

Our main activities and who we try to help are explained below.

Objectives and activities

Epsom Parochial Almshouses and Rest Cottage Almshouses provide affordable accommodation for needy persons resident in The Ancient Parish of Epsom. The accommodation presently comprises 6 self-contained bed sitting rooms in Mary Dundas House, 4 two-bedroom self-contained flats in Rest Cottage and 4 self-contained one-bedroom flats in Fairholme.

All properties are constantly being improved to conform to the latest legislation in respect of health and safety, risk management, fire safety standards and to meet higher standards of energy efficiency.

The Relief in Need Charity provides financial assistance to persons resident in the area of benefit who are in conditions of need, hardship or distress.

The Advancement in Life Charities exist for the purpose of helping young persons resident in the area of benefit and under the age of 25 years who are in need of financial assistance in connection with their education.

Epsom Parochial Charities – Registered Charity No. 200571

Report of the Trustees (continued) for the year ended 31st December 2025

Achievements and performance 2025

All three properties (Fairholme, Mary Dundas and Rest Cottage) had fire protection improvements carried out and continued to be maintained to their high standard of accommodation. One flat in Rest Cottage was completely refurbished.

Donations and grants totalling £13,015 have been made to persons in need during the year, or to organisations providing for the healthcare and education generally of needy Epsom residents.

Trustees re-adopted policies in respect of Health and Safety, Risk Assessment and Risk Management and Safeguarding and Abuse.

Risk management

The trustees take note of all foreseeable risks for which they may be liable, and take suitable professional advice.

Financial review and policies

The Charity remains in a strong financial position. The Charity's financial policies are to ensure that the grants made from the Relief in Need and Advancement in Life charities do not exceed the net income of each charity, so that each charity breaks even in broad terms. There is a rolling programme of repairs and maintenance which is planned in advance and carried out within budgetary constraints as far as possible. The investments of the whole charity are kept under review. Lastly, at each meeting of the Trustees, the Clerk to the Trustees reports the current financial position of the charity and expected forthcoming expenditure.

Reserves policy

It is the policy of the Charity to maintain the level of reserves necessary to ensure the financial commitments of the Charity can be achieved on a regular basis from the income produced by the investments and other sources. The Trustees will ensure as far as possible that the reserves are maintained to achieve the objects of the Charity.

Induction and training of Trustees

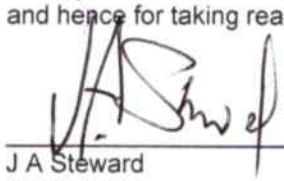
New Trustees are given an introduction to the objectives and activities of the Charity and are taken through the governing documents. They are also given the opportunity to visit the accommodation provided by the Charity and to meet the residents. Any questions or queries they may have are responded to.

Report of the Trustees (continued) for the year ended 31st December 2025

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice) and in accordance with the latest Charities Statement of Recommended Practice (SORP).

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



J A Steward
Chairman

.....
2 October 2026

Independent Examiners' Report to the trustees of

Epsom Parochial Charities

We report on the accounts of the Charities for the year ended 31st December 2025, which are set out on pages 5 to 20.

Respective responsibilities of trustees and examiners

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

It is our responsibility to:

- examine the accounts (under section 145(1)(a) of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)b) of the 2011 Act); and
- to state whether particular matters have come to our attention.

Basis of independent examiners' report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

Independent examiners' statement

In connection with our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act.

have not been met: or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Gerald Dunn
Chartered Accountant
112 Barnett Wood Lane
Ashtead
Surrey
KT21 2LS

Date: 21 October 2026

Epsom Parochial Charities

Statement of financial activities for the year ended 31st December 2025

	Note	2025	2024
		£	£
Incoming resources			
Donations and gifts	3	15,700	15,700
Activities in furtherance of the charity's objects:			
Almshouse income		87,691	82,007
Activities for generating funds:			
Investment income	4	14,687	14,221
Total incoming resources		118,078	111,928
Resources expended			
Expenditure on charitable activities:			
Upkeep of Almshouses		132,391	84,052
Advancement in life		925	-
Relief in need		13,015	10,703
Independent Examiners' Fee		600	2,400
Governance costs	5	21,760	30,200
Vicar of Epsom		869	546
Total resources expended		169,560	127,901
Net outgoing resources	6	(51,482)	(15,973)
Gain on revaluation of investments	8	98,868	51,620
Net movement in funds and total comprehensive income		47,386	35,647
Fund balances brought forward		1,938,847	1,903,200
Fund balances carried forward		1,986,233	1,938,847

Details of the rights and restrictions relating to each fund are set out in note 2(g).

Epsom Parochial Charities

Statement of Assets and Liabilities at 31st December 2025

	Note	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	7		679,350		692,882
Investments	8		1,265,651		1,191,783
			1,945,001		1,884,665
Debtors and prepayments	9	2,190		2,100	
Bank deposit accounts		2,785		3,431	
Bank current account		33,126		45,197	
COIF Charities deposit fund		4,000		4,000	
		42,101		54,728	
Creditors: amounts falling due within one year	10	869		546	
Net current assets			41,232		54,182
Net assets			1,986,233		1,938,847
Funds					
Unrestricted funds			1,986,233		1,938,947
			1,986,233		1,938,847

Approved by the Trustees on 2 October 2026

J A Steward

S Jones

Epsom Parochial Charities

Notes forming part of the financial statements for the year ended 31st December 2025

1 **Charity information**

Epsom Parochial Charities is a charitable trust registered with the Charity Commission in England and Wales. The principal place of business is 26 Woodcote Hurst, Epsom, Surrey KT18 7DT.

2 **Accounting policies**

(a) **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with FRS102 and with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP FRS102). Epsom Parochial Charities is a public benefit entity.

(b) **Incoming resources**

The charity recognises almshouse income when it falls due and investment income and grazing land rent when they are received. No incoming resources have either been deferred or have been included in the SOFA net of expenditure. Incoming resources from endowment funds are classified as restricted funds.

(c) **Resources expended**

The accounting policies for including items within the relevant categories of resources expended are as follows:
Activities in furtherance of the charity's objects – includes costs relating directly to Epsom Almshouse Charity, and the Advancement in Life and Relief in Need charities.
Governance costs – includes costs that do not relate directly to one specific activity of the charity. The allocation of governance costs to each charity is shown in note 5.

(d) **Capitalisation of fixed assets**

Fixed assets are capitalised at cost, where it is expected that future economic benefit will flow to the charity for a period of more than one year. Assets will not be capitalised where they have a value of £1000 or less, and impairment reviews will be carried out by trustees on a yearly basis.

(e) **Depreciation**

Freehold land is not depreciated. The cost of other tangible fixed assets is written off by equal annual instalments over their expected useful lives as follows:

Freehold buildings	-	50 years
Furniture and equipment	-	10 years
Computer equipment	-	4 years

2 **Accounting policies (continued)**

(f) **Fixed asset investments**

Fixed asset investments are included at market value at the balance sheet date. Any gain or loss on revaluation is taken to the SOFA.

(g) **Funds**

The charity's funds comprise of endowment funds, which relate to the investments held by the charity, and unrestricted funds, which relate to all other activities of the charity. There are no designated funds and no restrictions on fund usage. All movements on funds during the year can be seen in the SOFA.

(h) **Maintenance provision**

A review of the planned maintenance and improvement of the almshouses is carried out annually. The review covers expenditure for the next twelve months and looks forward to what will be required in the next five years.

(i) **Cash flow statement**

Under the FRS102 Charities SORP the Charities are not required to produce a Cash Flow Statement as they meet the definition of a small charity.

	2025 £	2024 £
3 Donations and gifts		
Almshouse Branch Accounts	6,705	5,599
Epsom Relief in Need Charity	8,995	10,101
Grant from Henry Smith Charity	15,700	15,700
4 Investment income		
Interest and dividends from investments:		
Epsom Almshouse Charity	1,078	1,028
Epsom Advancement in Life Charities	4,156	4,079
Epsom Relief in Need Charity	9,416	9,017
Unallocated bank interest	37	97
	14,687	14,221

		2025 £	2024 £
5	**Governance costs**		
	Administrative costs	16,110	25,297
	Clerk's remuneration	5,650	4,903
	Total expense	21,760	30,200

Administrative costs include:

- Design and implementation of various GDPR, health and safety, and other policies.
- Provision of monthly reporting information for Trustees
- Rental of room for committee meetings
- Sundry office expenses
- Management of online accounting system and assistance with queries arising

Apportionment of expenses

Epsom Almshouse Charity	(75%)	16,320	22,650
Epsom Advancement in Life Charities	(5%)	1,088	1,510
Epsom Relief in Need Charity	(20%)	4,352	6,040
		21,760	30,200

6	**Net outgoing resources**		
	Net outgoing resources is stated after charging:		
	Depreciation of tangible fixed assets	13,532	13,533
	Independent examiners' fee	600	2,400

7 **Tangible fixed assets**

	Freehold land and buildings £	Freehold grazing land £	Furniture and equipment £	Total £
Cost:				
At 1st January 2025	979,432	17,756	20,067	1,017,255
Additions during the year	-	-		-
At 31st December 2025	979,432	17,756	20,067	1,017,255
Depreciation:				
At 1st January 2025	304,329	-	20,044	324,373
Charge for the year	13,509	-	23	13,532
At 31st December 2025	317,838	-	20,067	337,905
Net book value:				
At 31st December 2025	661,594	17,756	-	679,350
At 31st December 2024	675,103	17,756	23	692,282

Land and buildings relating to two almshouses were donated, or were purchased and developed many years ago. The costs included above have been incurred since 1968. The third almshouse was purchased in 1991 and during 2008/09 was converted from 6 bed sitting rooms into 4 self-contained one bedroom flats. During the year the three properties were valued for insurance purposes at 2025 figure was: £5,394,272.

The grazing land was bequeathed to the Charities in 1693. The trustees consider that the value of this land is not less than the capitalised expenditure.

8 **Fixed asset investments**

	2025 £	2024 £
Market value at 1st January 2025	1,191,783	1,152,163
Gain/(loss) on revaluation	98,868	51,620
Sale of shares	(25,000)	(12,000)
Market value at 31st December 2025	1,265,651	1,191,783
Historical cost of investments at 31st December 2025	3,300	3,300

		2025 £	2024 £
9	**Debtors**		
	Prepayments	2,190	2,100
		2,190	2,100
10	**Creditors**		
	Vicar of Epsom	869	546
		869	546
11	**Capital commitments**		
	Capital expenditure that has been contracted for but has not been provided for in the financial statements	nil	nil
	Capital expenditure that has been authorised by the Trustees but has not yet been contracted for	nil	nil

12 **Grant-making activities**

Details of grants made during the year can be found within the Report of the Trustees.

13 **Trustees' payments**

No trustees were paid emoluments or reimbursed expenses by the charity during the year under review.

14 **Going concern**

There are no material uncertainties about the charity's ability to continue.

15 **Related party transactions**

There were no transactions with related parties in the reporting period.