Charity registration number 205033

AMERSHAM UNITED CHARITIES

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

AMERSHAM UNITED CHARITIES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	David Victor Skinner David William King (Resigned on 13/05/2025) Peter Clackett (Resigned on 02/06/2025) Rev Timothy John William Barnard Rev Jonathan David Rapson Susan Eleanor Theresa Pounce -Chair Valerie Jane Simmonds Gill Atkinson (Appointed on 22/06/2026)
Charity number	205033
Registered office	Amersham United Charities St. Mary's Parish Office 10 Church Street Amersham Bucks HP7 0DB
Independent Examiner	Caroline Brazier ACA DChA RAA Cansdales Business Advisers Limited Chartered Accountants St Mary's Court The Broadway Old Amersham Bucks HP7 0UT
Bankers	TSB Ltd 1 Church Street High Wycombe Bucks HP11 2DE CAF Bank Limited 25 Kings Hill Avenue, Kings Hill West Malling Kent ME19 4JQ

AMERSHAM UNITED CHARITIES

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FOR THE YEAR ENDED 31 DECEMBER 2025

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AMERSHAM UNITED CHARITIES

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025. The financial statements have been prepared on the receipts and payments basis in accordance with the requirements of the Charities Act 2011 and the guidance issued by the Charity Commission.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, Scheme of the Charity Commissioners dated 29 May 2001, and the requirements of the Charities Act 2011.

Objectives and activities
The object of the Charity is to serve the needs of Amersham and Coleshill area. To meet this objective the Charity provides Almshouse Accommodation and supports the Young and Poor. It seeks charitable donations from the public and others.

The objects of the Charity with regard to the almshouse properties owned and managed by the Charity are:

a) The provision of housing accommodation for residents who are qualified as provided by the Scheme; and
b) such charitable purposes for the benefit of the residents of the almshouses as the Trustees decide.

The residents of the almshouses should be persons in need who are resident at the time in the following areas, in the following order of priority:

i. the area of benefit as defined by the Charity Commission Scheme constituting the Charity);
ii. the ancient Parish of Lee; and
iii. the surrounding area.

When appointing residents to Miss Day's Almshouses, the Trustees should give priority to members of the Church of England in addition to observing the above criteria.

The objects of the Young Persons and the Poor Fund are:

a) to promote the education of persons under the age of 21 who are in need of financial assistance and are resident in the area of benefit and
b) for the relief of persons who are in need, hardship or distress in the same area.

The Trustees may carry out these objects by:

- Making grants of money to individuals; or
- where appropriate to groups; or
- providing for goods, services or facilities for them; or
- making grants of money to other persons or bodies who provide goods, services or facilities to them.

In exceptional circumstances the Trustees may decide to assist someone (who is otherwise qualified) who is:

- resident outside the area of benefit; or
- only temporarily in the area of benefit

Public benefit
The Trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Residents
In 2025, regular home visits to each resident were made by two trustees in order to obtain their views and to address any arising issues. The outcome of these visits is reported and discussed at Trustee meetings. During the course of 2025, vacancies were advertised and new residents appointed. There was one vacancy available at no. 100 Drake's almshouses at year-end pending final completion of a planned refurbishment.

Achievements and performance
Routine maintenance and service work has been carried out during the year in Drake's and Miss Day's almshouses. The required maintenance work identified in the Quinquennial Survey and Report for Miss Day's almshouses has been completed during the year. Outside repairs and redecoration to the front elevation of the Miss Day's Almshouses has either been completed or planned for 2026. One of the two Miss Day's outhouses owned by the Charity has been re-roofed and refurbished.

At No. 100 Drake's almshouses, work was carried out to: deal with damp; replace sanitary fittings; replace a gas boiler; install a new hot water tank with an immersion heater and new radiators; install new flooring; and redecorate every room. Advertisements were placed to source a new resident for the almshouse. At no. 104 Drake's almshouses, a new gas boiler was installed and secondary, external exit doors were installed in numbers 98 and 100 Drake's almshouses in accordance with fire risk assessment recommendations. Electrical testing has also been carried out at Drake's almshouses and the recommendations have been addressed.

AUC made grants to the Henry Allen Nursery School of £253.15 and to an individual, R.Kenny (£37.97), who qualified for support in April 2025.

Following advertising and interviews, the board appointed a paid clerk who took up the post on 7th April 2025 to provide administrative support on a part-time basis.

The trustees made a decision to purchase a Microsoft Office 365 licence for each trustee and the clerk to have a dedicated email address and use a shared drive.

In line with decisions made by trustees to transition the Charity to a Charitable Incorporated Organisation (CIO) Amersham United Charities CIO was registered with the Charity Commission (number 1212859) on 8th April 2025 and St. Mary's Church Parish Office at 10 Church Street, Amersham HP7 0DB was registered as the office address for both Amersham United Charities and Amersham United Charities CIO.

Financial review
The Charity generated net deficit of £14,538 during the year, before taking account of movements in the market value of its investments. The market value of the Charity's investments increased by £18,666 during the year.

The market value of all the almshouse investments as at 31st December 2025 was £291,840 (£273,174 at year end 2024). The market value of the Young Persons and Poor fund as at 31st December 2025 was £3,493 (£3,446 at year end 2024).

At 31 December 2025, the Charity had a loan balance of £10,500, which is expected to be repaid in accordance with the agreed repayment terms.

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three- and six-month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This required level of reserves has been maintained throughout the year.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Plans for future periods
The Trustees plan to complete the transition of the Charity's assets to Amersham United Charities CIO.

The Trustees will commission a Quinquennial inspection for Drake's Almshouses in 2026 and implement a rolling programme of work to deal with the outcome of the inspection and the upgrade of the accommodation when a vacancy or other suitable opportunity arises.

After careful consideration, the Trustees decided not to proceed with a previous refurbishment proposal which would have been disruptive and would have required all four of Drake's Almshouses to be vacated for a substantial period of time.

The long-term gardening contract will come up for renewal at the end of March 2026 and the current maintenance and servicing contract is due for renewal at the end of August 2026.

The Trustees intend to arrange a lease for the refurbished outhouse at Miss Day's to be used for storage.

Structure, governance and management
The Charity is an unincorporated Charity and the Trustees have engaged a legal firm to help progress the requirements to transition to a Charitable Incorporated Organisation and transfer assets to the newly registered Amersham United Charities CIO number 1212859, referenced above.

Governing document
From 29 May 2001, a governing Scheme replaced the former trusts of the charities, thus making up 'Amersham United Charities in the Parish of Amersham with Coleshill, Buckinghamshire'.

The body of Trustees for the charities consists of:

- 3 ex officio Trustees who are the Rector and Churchwardens of the Ecclesiastical Parish of St Mary, Amersham with Coleshill.
- 3 nominated Trustees - nominated by Amersham Town Council, Buckinghamshire Council (as statutory successor to Chiltern District Council) and Coleshill Parish Council, for a period of 4 years.
- 3 co-opted Trustees - appointed by the Trustees at a special meeting, for a period of 4 years.

The trustees who served during the year and up to the date of signature of the financial statements were:

- Rev. Jonathan David Rapson
- Rev. Timothy John William Barnard
- David Victor Skinner
- Susan Eleanor Theresa Pounce
- Valerie Jane Simmonds
- David William King (Resigned on 13.05.2025)
- Peter Clackett (Resigned on 02.06.2025)
- Gill Atkinson (Appointed on 22.06.2026)

At the first ordinary meeting in each year, the Trustees must elect one of their members to be chair of their meetings. The Trustees may appoint one of their members or some other suitable person as secretary or clerk. The Trustees must appoint one of their members or some other suitable person as Treasurer. There is one employee, a salaried Clerk appointed from 7th April 2025. The Charity is fully compliant with its constitution.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Risk management
The Trustees manage risk by means of the Trustee meetings and a risk assessment process, to discuss and assess business risks and implement risk management strategies. This involved identifying the types of risks the Charity faces, prioritizing them in terms of potential impact and likelihood of occurrence, and identifying the means to mitigate the risks. The Trustees use a project risk register to record and manage the risks. This process demonstrates the Trustees have reviewed the adequacy of the Charity's internal controls. The Charity's internal financial controls conform with the guidelines issued by the Charity Commission.

Statement of trustees' responsibilities
The charity Trustees are responsible for preparing the Trustees' Annual Report and financial statements in accordance with applicable law.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Scheme of the Charity Commissioners dated 29 May 2001.

The Trustees are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

The trustees' report was approved by the Board of Trustees on 13 July 2026.

[redacted]

Trustee
Susan Pounce

AMERSHAM UNITED CHARITIES

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF AMERSHAM UNITED CHARITIES

I report on the accounts of the Trust for the year ended 31 December 2025, which are set out on pages 6 to 12.

This report is made solely to the charity's Trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's Trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trustees' accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

[redacted]

Caroline Brazier ACA DChA
RAA Cansdales Business Advisers Limited
St Mary's Court
The Broadway, Old Amersham
Bucks
HP70UT
[redacted]

AMERSHAM UNITED CHARITIES

RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds	Endowment funds - Designated	Total	As restated Unrestricted funds	As restated Endowment funds - Designated	As restated Total
		2025	2025	2025	2024	2024	2024
		£	£	£	£	£	£
Receipts:							
Other trading activities	2	100,463	-	100,463	89,861	-	89,861
Investments	3	1,169	142	1,311	581	146	727
Total Receipts		101,632	142	101,774	90,442	146	90,588
Payments:							
Charitable activities	4	73,056	-	73,056	65,355	-	65,355
Other	6	7,429	-	7,429	13,387	-	13,387
Repayment of Bank loan		10,500	-	10,500	10,500	-	10,500
Security Deposits		-	-	-	421	-	421
Sub Total		90,985	-	90,985	89,663	-	89,663
Assets and Investments Purchases							
Heritage assets purchase	8	-	25,327	25,327	-	-	-
Sub Total		-	25,327	25,327	-	-	-
Total Payments		90,985	25,327	116,312	89,663	-	89,663
Net of Receipts / (Payments)		10,647	(25,185)	(14,538)	779	146	925
Transfer between funds		(25,039)	25,039	-	-	-	-
Cash Funds Last Year End		138,047	146	138,193	137,268	-	137,268
Cash Funds This Year End		123,655	-	123,655	138,047	146	138,193

AMERSHAM UNITED CHARITIES

Statement of Assets and Liabilities
AS AT 31 DECEMBER 2025

	Notes	Unrestricted funds	Endowment funds - Designated	Total 2025	As restated Total 2024
		£	£	£	£
Cash Funds					
Cash and Bank balances	7	123,655	-	123,655	138,193
Total Cash funds		**123,655**	**-**	**123,655**	**138,193**
Fixed Assets					
Heritage Assets	8	-	2,350,545	2,350,545	2,325,218
Total Fixed Assets		**-**	**2,350,545**	**2,350,545**	**2,325,218**
Investments					
UK Listed Investments	9	205,455	86,385	291,840	273,174
Total Investments		**205,455**	**86,385**	**291,840**	**273,174**
Liabilities					
Payable less than one year	10	12,461	-	12,461	12,461
Payable more than one year		-	-	-	10,500
Total Liabilities		**12,461**	**-**	**12,461**	**22,961**

The financial statements were approved by the Trustees on 13 July 2026.

[redacted]

Susan Pounce
Trustee

AMERSHAM UNITED CHARITIES

NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 DECEMBER 2025

1 Accounting policies

Basis of preparation

The receipts and payments accounts have been prepared on the receipts and payments basis in accordance with the requirements of the Charities Act 2011.

The comparative figures for the year ended 31 December 2024 have been restated to present them on the same receipts and payments basis as the current year. Accordingly, the comparative figures have been labelled "As restated" where applicable.

1.2 Charitable funds

Unrestricted funds are available for the 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.

Endowment funds represent those assets which must be held permanently by the charity, principally the Almshouses. Income arising on the endowment funds can be used in accordance with the objectives of the charity and is included as unrestricted income. Any capital gains or losses arising on the properties and investments form part of the fund.

1.3 Receipts

Receipts are recognised when received by the Charity.

1.4 Expenditure

All expenditure is accounted for on a cash basis.

1.5 Heritage assets

Sir William Drake's and Miss Harriet Day's Almshouses were constructed in 1657 and 1875 and there is no record of the original cost. The properties are included in the accounts at their estimated current value. Heritage assets are to be held for the foreseeable future.

1.6 Taxation

The charity is exempt from tax on its charitable activities.

1.7 Investments

Investments are included at their market value at the year end. Investment income is recognised when received by the Charity. Any movement in the market value of investments during the year is disclosed separately and does not form part of the receipts and payments for the year.

1.8 Cash and cash equivalents

Cash and cash equivalents comprise cash held in hand and balances held in the Charity's bank accounts.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2 Income

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Maintenance contributions	100,463	89,861

3 Income from investments

	Unrestricted funds	Endowment funds - Designated	Total	Unrestricted funds	Endowment funds - Designated	Total
	2025	2025	2025	2024	2024	2024
	£	£		£	£	£
Bank interest	1,169	142	1,311	581	146	727
	1,169	142	1,311	581	146	727

4 Expenditure on charitable activities

	Unrestricted Funds	Total 2025	As restated Total 2024
	£	£	£
Direct costs			
Rates and water	6,026	6,026	4,811
Direct Wages	3,973	3,973	-
Insurance	2,245	2,245	1,928
Current & cyclical maintenance	35,841	35,841	33,905
Light and heat	12,433	12,433	10,727
Gardening	6,555	6,555	6,935
Sundries	4,182	4,182	2,768
Subscription	-	-	826
Clerk and trustee expenses	1,600	1,600	3,455
Telephone expenses	201	201	-
	73,056	73,056	65,355
Analysis by fund			
Unrestricted funds	65,355		65,355

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

5 Trustees Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses
There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

6 Other expenditure

	Unrestricted Funds 2025	As restated Unrestricted Funds 2024
	£	£
Legal Fees	4,721	10,792
Independent Examiner's Fees	2,640	2,520
Bank charges	68	75
	7,429	13,387

7 Cash and Bank Balances

	2025	2024
	£	£
CAF account	54,619	8,278
TSB account	21,322	82,919
Scottish Widows account	47,714	46,996
	123,655	138,193

8 Heritage assets

	£
At 1 January 2025	2,325,218
Additions	25,327
At 31 December 2025	2,350,545

The 6 Drakes almshouses were built in the 17th Century and modified in 1992 into 4 dwellings. Miss Day's almshouses were built in 1875 and modified in 2017 into 7 dwellings and comprise of a single terrace of one bed room cottages with communal gardens. No value has been attributed to the original cost or the improvements carried out in 1970. The Trustees consider the fair value (market value) of the eleven existing properties to be £2,297,000 (2017 - restated at £2,297,000) based on the independent valuation by Josling 4, Hamlyn on 7 July 2017.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

9 Investments

	2025	2024
	£	£
Others	291,840	273,174

Investments (neither listed nor unlisted) were as follows:

	2025	2024
	£	£
CF Ruffer Absolute Return Fund	68,804	62,476
Charinco Common Investment Fund - Young Persons & Poor Fund	3,493	3,446
Charinco Common Investment Fund - Extraordinary Repair Fund	35,630	33,731
NAACIF Accum'n shares - Extraordinary Repair Fund	88,783	76,273
COIF Charities Ethical Investment Fund	95,130	97,248
	291,840	273,174

10 Liabilities

	2025	2024
	£	£
Payable less than one year:		
Security deposit	1,961	1,961
Bank loan	10,500	10,500
Payable more than one year:		
Bank loan	-	10,500
	12,461	22,961

11 Analysis of net assets between funds

	Unrestricted Funds 2025	Endowment funds - Designated 2025	Total 2025	As restated Unrestricted Funds 2024	Endowment funds - Designated 2024	As restated Total 2024
	£	£		£	£	£
Fund balances at 31 December 2025 are represented by:						
Heritage assets	-	2,350,545	2,350,545	-	2,325,218	2,325,218
Investments	205,455	86,385	291,840	190,900	82,274	273,174
Current assets/(liabilities)	111,194	-	111,194	125,732	-	125,732
Long term liabilities	-	-	-	(10,500)	-	(10,500)
	316,649	2,436,930	2,753,579	306,132	2,407,492	2,713,624

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

12 Movement of Funds

	Balance as on 01.01.2025 £	Receipts £	Payments £	Gain/Loss on investment £	Transfer £	Balance as on 31.12.2025 £
Unrestricted funds						
General	306,132	101,632	(80,485)	14,409	(25,039)	316,649
Endowment funds						
Designated	2,407,492	142	-	4,257	25,039	2,436,930
TOTAL FUNDS	**2,713,624**	**101,774**	**(80,485)**	**18,666**	**-**	**2,753,579**

Previous Year -As stated

	Balance as on 01.01.2024 £	Receipts £	Payments £	Gain/Loss on investment £	Transfer £	Balance as on 31.12.2024 £
Unrestricted funds						
General	299,760	90,442	(89,663)	5,593	-	306,132
Endowment funds						
Designated	2,403,723	146	-	3,623	-	2,407,492
TOTAL FUNDS	**2,703,483**	**90,588**	**(89,663)**	**9,216**	**-**	**2,713,624**

13 Related Party Transactions

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