REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2025

FOR

DORKING CHARITY

DORKING CHARITY

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2025

Pages	Contents
1	Reference and administrative information
2	Report of the Trustees
4	Independent Examiner's Report
5	Statement of Comprehensive Income
6	Statement of Financial Position
7	Statement of Cash Flows
8	Notes to the Financial Statements

DORKING CHARITY

REFERENCE AND ADMINISTRATIVE INFORMATION

REGISTRATION NUMBERS:	Charity Registration Number 207251 Homes and Communities Agency Number A2255
TRUSTEES:	Mr M R Knott - Chair Mrs J Brown Mrs M Cooksey Mr J R Gowlland Mr D C Kingham Mrs C Lawrence Mr J Turnbull Mr N Wright Ms M Butcher Ms S J Mahony Rev Dr A Rustell appointed 13th January 2025
SECRETARY AND CLERK TO THE TRUSTEES:	Mr T Haylett Rose Cottage 11 Cotmandene Dorking Surrey RH4 2BL
INDEPENDENT EXAMINER:	P. D. Longstaff FCA Ellis Atkins Chartered Accountants Constable Court 62 Dene Street Dorking Surrey RH4 2DP
BANKERS:	National Westminster Bank plc 250 Bishopsgate London EC2M 4AA
INVESTMENT ADVISORS:	Quilter Cheviot Asset Management Limited Senator House 85 Queen Victoria Street London EC4V 4AB

DORKING CHARITY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st DECEMBER 2025

The Trustees submit their annual report, together with the unaudited financial statements of the charity, for the year ended 31st December 2025. The financial statements prepared comply with the recommendations in the Statement of Recommended Practice Accounting for Social Housing Providers 2018 and are in accordance with the Housing and Regeneration Act 2008, Accounting Direction for Private Providers of Social Housing 2019 and FRS 102.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity comprises eighteen smaller parochial charities which, under the governing document, 'Scheme of Commissioners' dated 4th December 1992, became known as the Dorking Charity. The eighteen charities and their property are administered and managed as one charity under the title Dorking Charity.

The charity's governing document states that there should be eleven trustees, of whom one is an ex-officio trustee, four are nominated trustees and six are co-opted trustees.

New co-opted trustees are appointed for five years by a resolution of the trustees passed at a special meeting requiring at least 21 days' notice.

Variances in the office of nominated trustees are notified to and filled by the proper appointing body. Three of the nominated trustees are appointed by Mole Valley District Council and one by Holmwood Parish Council.

The management of the charity is implemented by four sub-committees covering Finance, Residents, Building and Development, each of which consists of 3 or 4 trustees. Sub-committees report to quarterly meetings of the trustees and decisions are taken by majority vote.

OBJECTIVES AND ACTIVITIES

The principal objective of the charity is the provision and management of almshouse flats, which are used to house people in need in Dorking.

Public benefit statement

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

Grant making policy

Under the terms of a Scheme of 4th December 1992 approved by the Charity Commissioners, the trustees can make grants to persons resident in the Ancient Parish of Dorking Area who are in condition of need, hardship or distress, either directly or via an institution.

DORKING CHARITY

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31st DECEMBER 2025

ACHIEVEMENT AND PERFORMANCE

The trustees are satisfied with the results for the year.

The number of units under management at the beginning and end of the year was twenty.

FINANCIAL REVIEW

There was a surplus for the year of £71,663 compared to £28,608 in the previous year due to an upturn in the performance of the Quilter Cheviot Charity Fund and a significant decrease in premises maintenance costs. The decrease in turnover was due to voids on flats 2 and 25 for roughly half the financial year.

The charity ended the year with net current assets of £113,312 compared to £85,942 last year.

Investment policy

The trustees have agreed that the investment portfolio should be managed on an advisory basis by Quilter Cheviot Asset Management Limited. Their remit is to invest in a balanced portfolio comprised of equities, fixed interest, and cash with a medium risk profile which should, over the long term, maintain the real value of the assets. There are no specific restrictions other than that the investments should be suitable for trusts.

In order to monitor progress, Quilter Cheviot Asset Management Limited provide quarterly capital performance reports. The reports include the movement on the FT All Share Index over the same period. A review meeting with Quilter Cheviot Asset Management Limited is held once each year.

The trustees will periodically consider whether there is a need to revise the Investment Policy Statement and if so, will immediately advise Quilter Cheviot Asset Management Limited.

Reserves policy

The Charity maintains a level of reserves such that it will be able to meet any foreseeable repairs or renewals of its assets. The level of reserves held is shown in the balance sheet as £1,608,269 but of this amount £1,494,957 consists of fixed assets, which includes the investment portfolio.

Reserves surplus to current requirements are being built up to finance future improvements to the charity's properties.

DORKING CHARITY

INDEPENDENT EXAMINER'S REPORT TO

THE TRUSTEES OF DORKING CHARITY

I report to the trustees on my examination of the accounts of Dorking Charity for the year ended 31st December 2025 set out on pages 5 to 11.

RESPONSIBITIES 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 Trust's 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 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; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

P D Longstaff FCA
Ellis Atkins
Chartered Accountants
Constable Court
62 Dene Street
Dorking, Surrey
RH4 2DP

Dated: 13th April 2026

DORKING CHARITY

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31ST DECEMBER 2025

	Notes	Unrestricted Funds 2025 £	2024 £
TURNOVER	4	162,343	168,686
OPERATING EXPENDITURE			
Services	5	(71,097)	(70,181)
Premises maintenance		(70,287)	(105,356)
Administration		(1,256)	(1,324)
Management		(21,604)	(21,008)
Grants payable		-	-
		(164,244)	(197,869)
Operating surplus/(deficit)		(1,901)	(29,183)
Investment income	2	20,710	20,402
Rental income	3	2,591	2,591
Revaluation of fixed asset investments	9	50,263	34,798
Surplus / (Deficit) on ordinary activities before taxation		71,663	28,608
Taxation on surplus on ordinary activities		-	-
SURPLUS FOR THE YEAR		71,663	28,608
STATEMENT OF CHANGES IN RESERVES			
Balance as at 1st January 2024		1,536,606	1,507,998
Surplus for the year		71,663	28,608
Balance as at 31st December 2024	12	1,608,269	1,536,606

Approved by the trustees at a meeting held on 13/04/2026.

M R Knott: Trustee

D C Kingham: Trustee

The notes form part of these financial statements

DORKING CHARITY

STATEMENT OF FINANCIAL POSITION

AS AT 31ST DECEMBER 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Completed housing properties cost		902,838	902,838
Less Housing Association Grant		(125,395)	(125,395)
	8	777,443	777,443
Other fixed assets		29,851	35,821
Investments	9	687,663	637,400
		1,494,957	1,450,664
CURRENT ASSETS			
Debtors	10	4,092	4,931
Cash		113,467	85,544
		117,559	90,475
CREDITORS			
Amounts falling due within one year	11	(4,247)	(4,533)
NET CURRENT ASSETS		113,312	85,942
TOTAL ASSETS LESS TOTAL LIABILITIES		1,608,269	1,536,606
INCOME AND EXPENDITURE RESERVES		1,608,269	1,536,606

The financial statements were approved by the Trustees on 13/04/2026 and signed on its behalf by:

M R Knott: Trustee

D C Kingham: Trustee

T Haylett: Secretary

The notes form part of these financial statements

DORKING CHARITY

STATEMENT OF CASH FLOWS

AS AT 31ST DECEMBER 2025

	31/12/2025	31/12/2024
	£	£
Net cash generated from operating activities	7,213	(21,074)
Cash flow from investing activities		
Purchase of investments	-	-
Purchase of fixed assets	-	-
Proceeds from sale of investments	-	-
Dividend & interest received	20,710	20,402
Cash flow from financing activities		
Interest paid	-	-
New secured loans	-	-
Repayments of borrowings	-	-
Net change in cash and cash equivalents	27,923	(672)
Cash at Quilter Cheviot at beginning of the year	85,544	86,216
Cash and cash at Quilter Cheviot at the end of the year	113,467	85,544
Cash flow from Operating Activities		
Surplus/(Deficit) for the year	(1,901)	(29,183)
Adjustments for non-cash items	-	-
Depreciation of tangible fixed assets	5,970	5,970
Decrease/(increase) in trade and other debtors	839	(1,273)
Increase/(decrease) in trade and other creditors	(286)	821
Rental income	2,591	2,591
	7,213	(21,074)

DORKING CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2025

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable United Kingdom Accounting Standards in the United Kingdom and the Statement of Recommended Practice Accounting by Registered Social Housing Providers (updated 2018). A summary of the more important accounting policies is set out below:-

(a) Accounting basis

The financial statements are prepared under the historical cost convention as modified by the revaluation of certain assets. In preparing the financial statements, the Charity follows the Financial Reporting Standard 102 (FRS 102), the Housing Statement of Recommended Practice 2014, the Accounting Direction for Private Registered Providers of Social Housing 2015 and The Housing and Regeneration Act 2008.

(b) Tangible fixed assets and depreciation

Housing properties and improvements are included at cost less Housing Association Grant. No depreciation is charged on buildings as, in the opinion of the trustees, the properties are maintained in a high state of repair, and therefore the residual value is not believed to be less than cost, and their life is expected to exceed fifty years.

Other fixed assets are included at cost. Depreciation is charged so as to write off the cost, less estimated residual value, over the expected useful economic life of twenty years.

(c) Unrestricted funds

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for specific purpose.

(d) Investments and investment income

Investments are included in the financial statements at mid-market value at the balance sheet date. Income from investments is accounted for when receivable.

(e) Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchased date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later).

(f) Turnover and rent

Turnover represents maintenance contributions from the tenants of the almshouse flats and is disclosed in the financial statements on an accruals basis less any losses arising from voids. The letting of non-investment property at nominal cost is in furtherance of the Charity's objects.

(g) Expenditure

Expenditure is included on an accruals basis and is all related directly to the objects of the charity except where shown.

(h) Taxation

The Dorking Charity is a registered charity and is, therefore, exempt from liability to taxation on its income and capital gains.

2. INVESTMENT INCOME

	2025	2024
	£	£
Dividend & Interest Receivable Income	20,710	20,402
Rent	2,591	2,591
	23,301	22,993

3. RENT

The charity was bequeathed the freehold of 23 acres of land at Gillingdrove, Chislet Marsh, Kent in the 19th century. Currently the land is rented out to a local farmer for grazing at £2,591 (2024: £2,591) per annum.

4. TURNOVER

	2025	2024
	£	£
Maintenance contributions	160,393	164,636
Donations	1,950	4,050
	162,343	168,686

At the beginning and end of the year, there were 20 flats under management.

5. SERVICES

	2025	2024
	£	£
Clerk 50% fees	7,220	6,710
Warden 50% salary	9,799	9,519
Electricity	4,111	4,506
Heating	22,672	25,726
Telephone	1,405	1,489
Telecare and alarm	4,266	4,290
Water rates	7,200	6,948
Insurance	2,650	2,927
Cleaning and gardening	5,380	5,310
Sundry expenses	6,394	2,756
	71,097	70,181

6. STAFF COSTS

The only employee is the warden and the charge of £19,598 (2024: £19,039) represents his salary and related National Insurance for the year and pension contributions into NEST. The charity paid £13,496 (2024: £13,109) in respect of Clerk's fees and expense claims of £945 (2024: £313). Staff costs are split equally between management and service costs.

There were no fees or other remuneration or expenses paid to any member of the managing body of the charity.

7. SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION

This is stated after charging:	2025 £	2024 £
Depreciation	5,970	5,970
Independent Examiner fee	1,670	1,670
	7,640	7,640

8. FIXED ASSETS

Property, Plant and Equipment

	Almhouse Properties	Heating System	Alarm System	Total
	£	£	£	£
COST				
As at 1st January 2025	777,443	38,874	20,827	837,144
Additions				-
Disposals				-
At 31st December 2025	777,443	38,874	20,827	837,144
DEPRECIATION				
As at 1st January 2025	-	15,548	8,332	17,910
On disposal				-
Charge for the year		3,887	2,083	5,970
At 31st December 2025	-	19,435	10,415	23,880
NET BOOK VALUE				
At 31st December 2025	777,443	19,439	10,412	807,294
At 31st December 2024	777,443	23,326	12,495	813,264

The Almshouses were constructed in the late nineteenth century. There is no record of the original cost and no value is attributed thereto. The above details relate to improvements carried out which were partly funded by grants from the Housing Corporation of £125,395 and Local Authority Mortgage Loans of £18,000.

In the past, the charity acquired 23 acres of reclaimed grazing land at Gillingdrove, Chislet Marsh, Kent by bequest. No record of the value of this land has been kept so it is not included in cost but a small amount of rent is received annually (see note 3).

Plant and equipment includes the cost of the new boilers and the upgraded alarm system.

9. INVESTMENTS

	Listed Investments £
MARKET VALUE	
GENERAL FUND	
As at 1st January 2025	627,827
Additions	-
Revaluations	49,508
At 31st December 2025	677,335
TRUST FUND	
As at 1st January 2025	9,573
Additions	-
Revaluations	755
At 31st December 2025	10,328
TOTAL MARKET VALUE	687,663
NET BOOK VALUE	
At 31st December 2025	687,663
At 31st December 2024	637,400

10. DEBTORS

	2025 £	2024 £
Prepayments	4,032	4,447
Other Debtors	60	424
	4,092	4,871

11. CREDITORS

	2025 £	2024 £
Amounts falling due within one year		
Creditors and accruals	4,247	4,533
	4,247	4,533

12. RESERVES

	General Fund	Trust Fund	Extraordinary Repairs Res.	Cyclical Repairs Res.	2025 TOTAL	2024 TOTAL
	£	£	£	£	£	£
As at 1st January	1,508,406	11,863	797	15,540	1,536,606	1,507,998
Income	185,644				185,644	191,679
Expenses	(164,244)				(164,244)	(197,869)
Revaluation of investments	49,508	755			50,263	34,798
As at 31st December	1,579,314	12,618	797	15,540	1,608,269	1,536,606

The Extraordinary Repair Reserve was set up to provide for the extraordinary repair, improvement or rebuilding of the almshouses and other property belonging to the charity.

The Cyclical Repairs Reserve was set up to provide for those items of ordinary maintenance and repair of the almshouses and other property recurring at infrequent intervals.