

REGISTERED CHARITY NUMBER: 212061
REGULATOR OF SOCIAL HOUSING NUMBER: A1464

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2024
for
HAMPTON PAROCHIAL CHARITY**

HAMPTON PAROCHIAL CHARITY

**Contents of the Financial Statements
for the Year Ended 31 December 2024**

| | Page |
|---|-------------|
| Reference and Administrative Details | 1 |
| Report of the Trustees | 2 to 7 |
| Independent Examiner's Report | 8 |
| Statement of Financial Activities | 9 |
| Balance Sheet | 10 |
| Notes to the Financial Statements | 11 to 21 |
| Detailed Statement of Financial Activities | 22 |

HAMPTON PAROCHIAL CHARITY

**Reference and Administrative Details
for the Year Ended 31 December 2024**

| | | |
|-----------------|-----------------------------|-------------------------|
| TRUSTEES | Rev D Winterburn (Chairman) | Co-opted (St James) |
| | Miss B Healey (Vice Chair) | Co-opted |
| | Cllr S Nicholson | Nominative (LBRUT) |
| | Mr J Soones JP | Nominative (LBRUT) |
| | Miss A Walker | Nominative (All Saints) |
| | Rev S Leamy | Nominative (LBRUT) |
| | Rev B Lovell | Co-opted (St Mary's) |
| | Dr D Wile | Co-opted |
| | Mrs P Williams | Co-opted |
| | Mrs R McCann | Nominative (St Mary's) |
| | Mrs S Sevanathan | Nominative (St James) |
| | Rev D Williams | Co-opted (All Saints) |

| | |
|--------------------------------------|-----------|
| CLERK AND HOUSING MANAGER | Ms N Hall |
|--------------------------------------|-----------|

| | |
|--------------------------|---|
| PRINCIPAL ADDRESS | 1A Jubilee House Ashley Road Hampton Middlesex TW12 2HX |
|--------------------------|---|

| | |
|--------------------------------------|--------|
| REGISTERED CHARITY NUMBER | 212061 |
|--------------------------------------|--------|

| | |
|---|-------|
| REGULATOR OF SOCIAL HOUSING NUMBER | A1464 |
|---|-------|

| | |
|-----------------------------|--|
| INDEPENDENT EXAMINER | Knox Cropper LLP Chartered Accountants and Statutory Auditors 65 Leadenhall Street London EC3A 2AD |
|-----------------------------|--|

| | |
|----------------|--|
| BANKERS | Barclays Bank plc 10 Clarence Street Kingston upon Thames Surrey KT1 1NY |
|----------------|--|

HAMPTON PAROCHIAL CHARITY

Report of the Trustees for the Year Ended 31 December 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main objective of the Parochial Charity is to provide almshouses accommodation for poor persons of good character who (except in special cases to be approved by the Charity Commissioners) are resident in the area of benefit of the former Civil Parish and Urban District of Hampton as constituted on the 27th January 1933.

Under the scheme of 3 November 1977 (as varied subsequently) the Trustees are empowered to apply income in the maintenance and running of the almshouse property and in the administration of the Charity and to establish and maintain a reserve fund for maintenance.

Under the scheme of 24 January 2022 the area of benefit of the charity was widened to include the Wards of Hampton, Hampton North, Fulwell and Hampton Hill, and Teddington in accordance with the ward boundaries as amended from time to time with preference given to the Wards of Hampton, Hampton North and Fulwell and Hampton Hill. Almspeople as beneficiaries include those of good character who are currently resident or employed or have family residing in the area of benefit, or otherwise have previously resided or been employed in, or have a strong connection to the area of benefit.

The Trustees are required to:

- (i) Maintain an Extraordinary Repair Fund;
- (ii) Defray the cost of keeping in repair the memorial to William Cole in the parish church of St. Mary the Virgin;
- (iii) Pay the following yearly sums to the respective Church Wardens for Maintaining, repairing and insuring the parish churches of:

| | £ |
|-----------------------------|--------------|
| St Mary the Virgin, Hampton | 500 |
| St James, Hampton Hill | 250 |
| All Saints, Hampton | <u>250</u> |
| | <u>1,000</u> |

- (iv) Defray grants to one or both of the following:
Relief in need - up to £3,500 per annum
The Hampton War Memorial Charity - up to £250 per annum

Subject to the foregoing payments, the income is to be applied for the benefit of the alms people.

For the purposes of almshouse accommodation, the Charity is also a registered provider of Social Housing (Number A1464).

Public benefit

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and activities. The public benefit of the Charity is in providing safe and comfortable almshouse accommodation for those in need as described in the scheme and living grants to those in need. Whilst many of the activities are local in nature, the Trustees do not consider this to be an unreasonable geographic restriction and those in need are not excluded from benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Twelve flats were occupied for the whole of the year, with no void periods.

The trustees explored ways of identifying people in need so that grants could be made in line with the charity's objectives. Financial assistance was given to 8 (2023: 5) deserving applicants in the year totalling £3,591 (2023: £2,668).

FINANCIAL REVIEW

Financial review

As disclosed in the Statement of Financial Activities on page 8 the surplus on total activities for the year before gains and losses on investment was £42,143 (2023: £26,114).

Investment income and deposit interest was £37,917 (2023: £36,598).

The "housing surplus", or surplus of rents against almshouse operating costs and associated interest payable, amounted to £9,167 (2023: deficit of £6,816). The charity is dependent on the income generated from its investments to underpin its charitable objectives.

The Endowed Capital Fund as at 31 December 2024 was £1,096,065 (2023: £1,075,992)

The Extraordinary Repair Fund as at 31 December 2024 was £377,723 (2023: £359,439).

The Income Fund as at 31 December 2024 was £95,589 (2023: £57,807).

Investment policy

Funds are invested in such a manner as the Trustees think fit in order to provide an appropriate and balanced portfolio taking into account the requirements of the law relating to the investment of charitable monies, and the investment policy of the Charity.

Reserves policy

The Trustees' reserves policy takes into account the fact that some funds are endowed or designated for specific purposes. In the case of unrestricted funds, the Trustees seek to maintain general reserves which will support the ongoing aims of the Charity and allow it to operate on a going concern basis.

Going concern

The Board has reasonable expectation that the charity has adequate resources to continue operations for the foreseeable future. For this reason, the going concern basis has continued to be used in preparing the financial statements. The Board has considered the short and long term health of the charity and is content that a robust budget provides assurance that the going concern basis is appropriate in preparing the financial statements.

FUTURE PLANS

The Trustees intend to continue their current activities in maintaining the almshouse accommodation through the Parochial Charity. The ongoing refurbishment of premises continues, in accordance with the aim of improving the service to tenants and future plans will involve an ongoing review and implementation of any works considered necessary.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is governed by a scheme dated 3rd November 1977, as amended by a scheme dated 24th January 2022. The Charity's Registered Number is 212061 and it is also registered by the Regulator of Social Housing (Number A1464).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The Charity is administered by a maximum of twelve Trustees, comprising:

(a) Six Nominative Trustees appointed for a term of four years as follows:

Three by the Council of the London Borough of Richmond Upon Thames, who shall be persons who through residence, occupation or employment, or otherwise, have special knowledge of the area of benefit.

One by the PCC of St. Mary the Virgin, Hampton.

One by the PCC of St. James, Hampton Hill.

One by the PCC of All Saints, Hampton.

(b) Six Co-opted Trustees, appointed for a term of five years.

Investment powers are determined by the Trustees Act 2020.

This is a principal Charity and embraces the Charities of the Parochial Quitrents, Mary Gavell, John Turner, Cyrus Maigre, William Cole, Eva Maria Garrick and John Jones.

Code of Governance

The code of governance adopted by the Trustees is the Charity Governance Code for Smaller Charities, as this best fits with the aims and objectives of Hampton Parochial Charity as an Almshouse Charity and represents a standard of good governance practice to which all charities should aspire.

The Board of Trustees confirms compliance with the Governance and Financial Viability Standard. In doing so, the Board confirms that it has an appropriate, robust and prudent business planning, risk and control framework in place.

Organisational structure

The management of the Charity is carried out by the Clerk, Ms Nicola Hall, who is also the Housing Manager. The greater part of the administration is concerned with the almshouse accommodation at Jubilee House, built in 1985 to provide twelve almshouse flats.

The Trustees meet at quarterly intervals and the Building, Finance and Appointments Committees meet periodically during the year. The trustees undertake induction training as a trustee on appointment and further trustee training as required.

Internal Controls

The Trustees acknowledge their responsibility for the Charity's system of internal controls, including internal financial controls. The system of controls covers governance, strategy and finance, relating to the safeguarding of assets, the maintenance of proper accounting records and the reliability of financial information used both within the organisation and for publication. The systems established and maintained can provide reasonable but not absolute assurance against material misstatement or loss.

The Trustees give consideration to the major risks to which the charity is exposed and have reviewed the established systems and procedures to manage these risks. It has been agreed that the Trustees will annually review these risks.

Key management remuneration

The trustees receive no remuneration for their services other than the reimbursement of out-of-pocket expenses.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Trustees give consideration to the major risks to which the charity is exposed and have reviewed the established systems and procedures to manage these risks. It has been agreed that the Trustees will annually review these risks.

The Board's focus in the year was on the below principal risks:

Risk of losing Trustees leading to ineffective management of the Charity

The charity currently has 12 Trustees and has undertaken a skills audit to ensure a diverse range of skills is available for the effective running of the charity. The risk of loss of Trustees is mitigated through succession planning involving the wider community and advice from the Almshouse Association.

Maintaining Properties to Decent Homes Standards in the face of Rising Costs

Reports are made to the Board at each meeting to ensure all properties and inspections are up to date. A rolling programme of works is in place for component replacements to aid the spread of costs. The Charity currently has sufficient Extraordinary Repairs reserves to undertake necessary works as they arise.

Lack of Maintenance Charge Increases and potential for long Void Periods

Income and expenditure are reviewed quarterly and closely monitored by Trustees. Maintenance charge contribution increases are agreed in line with inflation. The charity has widened the catchment area for almspeople to mitigate the risk of long void periods. With the refurbishment works undertaken to date, the Trustees are confident of limiting the void periods to a minimum.

Risk of loss through ineffective financial controls and rising governance costs

Hampton Parochial Charity has documented financial procedures which are adhered to and monitored by Trustees. Trustees also closely monitor budgets and sign off month end financial reports. Governance costs are frequently reviewed and cost-effective services sought via approved suppliers.

VALUE FOR MONEY (VFM)

Each year the Charity uses a range of data to measure VFM progress against the housing sector. The results help influence investment decisions and provide the regulators and other stakeholders with information on the progress of the Charity, whilst also ensuring compliance with the regulatory VFM standard. Hampton Parochial Charity's metrics have been compared to a small Almshouses benchmarking group which consists of small Almshouse charities with between 6 and 30 units in management which the Trustees feel is an appropriate measure of performance.

| Metric | 2024 | 2023 | Small Almshouses Benchmarking | Commentary |
|------------------------------|----------|----------|-------------------------------|---|
| New supply delivered | 0% | 0% | 0% | The Charity has 12 Almshouses in management. This remains as per the previous year, with no new supply of social housing or new supply of non-social housing. |
| Gearing | (58.91)% | (30.37)% | (21.57)% | The Charity has minimal borrowings repayable in one year and strengthened cash reserves. |
| EBITDA MRI | 192.25% | (28.21)% | (673.70)% | The increasing result over the prior year reflects the return to a surplus, whilst loans and associated interest payable has reduced. |
| Social Housing Cost Per Unit | £6,085 | £6,949 | £4,798 | The charity has done well to monitor expenditure in the year. Whilst expenditure overall was consistent with the prior year, Hampton Parochial Charity supports its charitable objectives via its investment returns. |
| Operating Margin Overall | 32.10% | 20.93 % | 23.62% | As a Charity, Hampton Parochial Charity receives significant income from its investments, which produced £37,352 in 2024, thus impacting the operating margin. This income also underwrites part of the charity's operating costs. |
| Social Housing Lettings only | 9.71% | (7.73)% | 9.67% | |
| ROCE | 2.58% | 1.68% | 8.29% | A steady percentage indicates there isn't significant volatility in the Charity's results, but 2024 saw a return to a surplus following extensive repair costs in 2023. Deficits on social housing activities are often covered by income from its charitable endowments. |
| Reinvestment | 0% | 0% | 1.85% | The almshouses are maintained to a decent standard, and no capital improvements were required in the year. The trustees are satisfied that the properties continue to be well maintained. |

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, the Housing and Regeneration Act 2008, the Accounting Direction for Private Registered Providers of Social Housing 2022, and the provisions of the trust deed. 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.

Approved by order of the board of trustees on 24th June 2025 and signed on its behalf by:

B A Healey
~~D Winterburn Chair~~
B A HEALEY
Vice Chairman

Independent examiner's report to the trustees of Hampton Parochial Charity

I report to the charity trustees on my examination of the accounts of Hampton Parochial Charity (the Trust) for the year ended 31 December 2024.

This report is made to the Trustees, as a body, in accordance with the terms of my engagement. Our work has been undertaken so that we might carry out an Independent Examination of the financial statements in accordance with the General Directions given by the Charity Commissioners. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees, as a body, for our work or for this report.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Section 136(3) of the Housing and Regeneration Act 2008, an independent examination has been carried out.

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or section 135(2)(a) of the Housing and Regeneration Act 2008; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



James Holland-Leader FCA

Knox Cropper LLP
Chartered Accountants
65 Leadenhall Street
London
EC3A 2AD

Date: 27 June 2025

HAMPTON PAROCHIAL CHARITY

Statement of Financial Activities
for the Year Ended 31 December 2024

| | Notes | Unrestricted funds £ | Endowment fund £ | 2024 Total funds £ | 2023 Total funds £ |
|------------------------------------|-------|-------------------------|-------------------------|--------------------------|--------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Charitable activities | | | | | |
| Housing | 3 | 93,380 | - | 93,380 | 88,197 |
| Investment income | 2 | <u>37,917</u> | <u>-</u> | <u>37,917</u> | <u>36,598</u> |
| Total | | <u>131,297</u> | <u>-</u> | <u>131,297</u> | <u>124,795</u> |
| EXPENDITURE ON | | | | | |
| Charitable activities | | | | | |
| Housing | | 80,923 | 3,390 | 84,313 | 95,013 |
| Charitable Activities | | <u>4,841</u> | <u>-</u> | <u>4,841</u> | <u>3,668</u> |
| Total | | <u>85,764</u> | <u>3,390</u> | <u>89,154</u> | <u>98,681</u> |
| Net gains on investments | 12 | <u>10,533</u> | <u>23,463</u> | <u>33,996</u> | <u>101,195</u> |
| NET INCOME | | 56,066 | 20,073 | 76,139 | 127,309 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | <u>417,246</u> | <u>1,075,992</u> | <u>1,493,238</u> | <u>1,365,929</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u>473,312</u> | <u>1,096,065</u> | <u>1,569,377</u> | <u>1,493,238</u> |

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

HAMPTON PAROCHIAL CHARITY

Balance Sheet
31 December 2024

| | Notes | Unrestricted funds £ | Endowment fund £ | 2024 Total funds £ | 2023 Total funds £ |
|--|-------|-------------------------|---------------------|--------------------------|--------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 11 | 16,870 | 121,789 | 138,659 | 142,790 |
| Investments | 12 | <u>377,725</u> | <u>974,276</u> | <u>1,352,001</u> | <u>1,310,255</u> |
| | | 394,595 | 1,096,065 | 1,490,660 | 1,453,045 |
| CURRENT ASSETS | | | | | |
| Debtors | 13 | 1,351 | - | 1,351 | 1,280 |
| Cash at bank | | <u>145,419</u> | <u>-</u> | <u>145,419</u> | <u>107,662</u> |
| | | 146,770 | - | 146,770 | 108,942 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 14 | (4,902) | - | (4,902) | (4,862) |
| | | <u>141,868</u> | <u>-</u> | <u>141,868</u> | <u>104,080</u> |
| NET CURRENT ASSETS | | | | | |
| | | 536,463 | 1,096,065 | 1,632,528 | 1,557,125 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | | |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 15 | (63,151) | - | (63,151) | (63,887) |
| | | <u>473,312</u> | <u>1,096,065</u> | <u>1,569,377</u> | <u>1,493,238</u> |
| NET ASSETS | | | | | |
| FUNDS | | | | | |
| Unrestricted funds | 17 | | | 473,312 | 417,246 |
| Endowment funds | | | | <u>1,096,065</u> | <u>1,075,992</u> |
| TOTAL FUNDS | | | | | |
| | | | | <u>1,569,377</u> | <u>1,493,238</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 24th June 2025 and were signed on its behalf by:

B. A. Healey
Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

Hampton Parochial Charity is a charity constituted under a trust deed and registered as a charity with the Charity Commission of England and Wales. The address of the registered office is given on Page 1.

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The accounts comply with the Charities Act 2011, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing in England 2022.

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are presented in sterling, which is the functional currency of the Charity and are rounded to the nearest pound.

The accounts have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16th July 2014 rather than the Accounting and Reporting by Charities Statement of Recommended Practice effective from 1st April 2005 which has since been withdrawn.

The almshouse properties of the Parochial Charity were redeveloped in 1985 under a scheme approved by the Housing Corporation. A Social Housing Grant was made and a mortgage loan advanced by the Housing Corporation.

Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

Critical accounting judgements and key sources of estimation uncertainty

The following are the critical judgements and key sources of estimation uncertainty that the Board has made in the process of applying the charity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements:

Identification of housing property components

The charity accounts for its expenditure on housing properties using component accounting. Under component accounting, the housing property is divided into those major components which are considered to have substantially different useful economic lives. Judgement is used in allocating property costs between components (land, structure, kitchens, bathrooms etc) and in determining the useful economic lives of each component.

Housing property depreciation is calculated on a component-by-component basis. The identification of such components is a matter of judgement and may have a material impact on the depreciation charge. The components selected are those which reflect how the major repairs to the property are managed.

1. ACCOUNTING POLICIES - continued

Income resources

- (i) All voluntary income is included in income on receipt, except where the donor requires the sum to be invested to provide income for the Charity's purposes, in which case it is treated as an endowment.
- (ii) Donations under gift aid together with associated income tax recovery are recognised as income when the donation is received.
- (iii) Legacy income is recognised when the charity is entitled to the income, with entitlement being the earlier of the charity being notified of an impending distribution or the legacies being received.
- (iv) Grants receivable are credited to income immediately. Social Housing Capital grants are recognised only when receivable, or in the period in which a scheme is completed and where the amount of the grant has been determined.
- (v) Rents are recognised on the basis of amounts receivable in the year.
- (vi) Rents received in advance are included as deferred income in creditors.
- (vii) Investment income is earned through holding assets for investment purposes such as shares. It included dividends and interest. Where it is not practical to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the Charity's right to receive payment is established.

Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Housing properties

The almshouse properties are stated at the cost of the redevelopment in 1985 and include development expenditure, interest charged on the mortgage loans and capitalised. No value is included in respect of the land which formed part of the original endowment of the Charity.

Housing properties are stated at depreciated cost. The cost of completed housing properties is depreciated over the life of the properties. Properties are accounted for on a component cost basis with each component being depreciated over its estimated economic life. The principal components identified and the depreciation rate applied to each component are set out below:

| | Years |
|-------------------|--------------|
| Fabric | 100 |
| Roof | 70 |
| Electrics | 40 |
| Windows and doors | 30 |
| Bathrooms | 30 |

1. ACCOUNTING POLICIES - continued

Housing properties

| | |
|--------------------|----|
| Mechanical systems | 30 |
| Kitchens | 20 |
| Boilers | 15 |

Furniture, Fittings and Equipment

Contents additions with an individual value over £2,400 are capitalised with items below this amount being written off to the income and expenditure account. Depreciation on Furniture, Fittings and Equipment has been provided in order to write off the cost over its expected useful life on a straight-line basis. The rate used for this purpose is 20%.

Taxation

The income and gains of Hampton Parochial Charity are exempt from taxation. The Charity is also exempt from Value Added Tax. Consequently, any Value Added Tax paid forms part of the expenditure to which it relates.

Charitable funds

The charitable funds were created from the investments comprised in the original endowments of the Charity together with further donations and accumulated interest and gains thereon.

Designated Reserves

Designated reserves form part of unrestricted reserves which have been earmarked by the Trustees for a particular purpose. Such designations may be reversed by future Trustees' decisions. Expenditure cannot be directly set against designated reserves but is taken to the income and expenditure account. A transfer is then made from designated reserves as appropriate.

Social Housing Grant

The charity received a Social Housing Grant in respect of the almshouse. This is reflected in reserves in the endowed capital fund and is amortised over its useful life.

Endowed Capital Fund

Hampton Parochial Charity received the almshouse and the land on which is built as an endowment. These assets are held in the Endowed Capital Funds, there is no value included in the balance sheet in respect of the land which formed part of the original endowment of the charity. The almshouse property, and subsequent costs of redevelopment and the interest on related loans are reflected in the balance sheet. These are depreciated over the estimated useful economic life of the assets, with depreciation charged through the endowed capital fund by a reduction of the Social Housing Grant

Unrestricted Reserves

Unrestricted reserves are general funds available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Debtors

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

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1. ACCOUNTING POLICIES - continued

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Investments

Investments are a form of basic financial investment and are initially recognised at their transaction value and subsequently measured at fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

2. INVESTMENT INCOME

| | 2024 | 2023 |
|--------------------------|----------------------|---------------|
| | £ | £ |
| Investment income | 37,352 | 36,400 |
| Deposit account interest | 565 | 197 |
| | <u>37,917</u> | <u>36,597</u> |

3. INCOME FROM CHARITABLE ACTIVITIES

| | 2024 | 2023 |
|--|----------------------|---------------|
| | £ | £ |
| Gross maintenance contributions from residents | 93,380 | 88,197 |
| Losses from voids | - | - |
| | <u>93,380</u> | <u>88,197</u> |

4. GRANTS PAYABLE

| | 2024 | 2023 |
|-----------------------|--------------|--------------|
| | £ | £ |
| Charitable Activities | <u>3,591</u> | <u>2,668</u> |

The total grants paid to institutions during the year was as follows:

| | 2024 | 2023 |
|----------------|--------------|--------------|
| | £ | £ |
| Relief in need | <u>3,591</u> | <u>2,668</u> |

5. SUPPORT COSTS

| | Management £ | Finance £ | Governance costs £ | Totals £ |
|---------|-----------------|--------------|--------------------------|---------------|
| Housing | <u>21,093</u> | <u>7,159</u> | <u>3,150</u> | <u>31,402</u> |

Support costs, included in the above, are as follows:

Management

| | 2024 | 2023 |
|-----------------------------------|--------------------------------------|--------------------------------------|
| | Total activities (& Housing) £ | Total activities (& Housing) £ |
| Clerk's salary | 22,526 | 20,456 |
| Pensions | 485 | 426 |
| Subscriptions | 923 | 665 |
| Administrative services | 2,799 | 2,681 |
| Recharges of administrative costs | <u>(5,640)</u> | <u>(5,640)</u> |
| | <u>21,093</u> | <u>18,588</u> |

Finance

| | 2024 | 2023 |
|---------------|--------------------------------------|--------------------------------------|
| | Total activities (& Housing) £ | Total activities (& Housing) £ |
| Loan interest | <u>7,159</u> | <u>6,972</u> |

Governance costs

| | 2024 | 2023 |
|-------------------------|--------------------------------------|--------------------------------------|
| | Total activities (& Housing) £ | Total activities (& Housing) £ |
| Independent Examination | <u>3,150</u> | <u>3,024</u> |

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

7. STAFF COSTS

| | 2024 | 2023 |
|---------------------|----------------------|---------------|
| | £ | £ |
| Wages and salaries | 22,526 | 20,456 |
| Other pension costs | 485 | 426 |
| | <u>23,011</u> | <u>20,882</u> |

The average monthly number of employees during the year was as follows:

| | 2024 | 2023 |
|---------------------------|-----------------|----------|
| Clerk and Housing Manager | <u>1</u> | <u>1</u> |

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Endowment fund £ | Total funds £ |
|-----------------------------------|----------------------------|------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Charitable activities | | | |
| Housing | 88,197 | - | 88,197 |
| Investment income | <u>36,598</u> | - | <u>36,598</u> |
| Total | <u>124,795</u> | - | <u>124,795</u> |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Housing | 91,623 | 3,390 | 95,013 |
| Charitable Activities | <u>3,668</u> | - | <u>3,668</u> |
| Total | <u>95,291</u> | <u>3,390</u> | <u>98,681</u> |
| Net gains on investments | <u>32,420</u> | <u>68,775</u> | <u>101,195</u> |
| NET INCOME | 61,924 | 65,385 | 127,309 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 355,322 | 1,010,607 | 1,365,929 |

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted funds £ | Endowment fund £ | Total funds £ |
|------------------------------------|----------------------------|------------------------|---------------------|
| TOTAL FUNDS CARRIED FORWARD | <u>417,246</u> | <u>1,075,992</u> | <u>1,493,238</u> |

9. SOCIAL HOUSING ACTIVITIES

| | 2024 £ | 2023 £ |
|--|-----------------|-----------------|
| Turnover from Social Housing | 93,380 | 88,197 |
| Operating costs of Social Housing | <u>(84,313)</u> | <u>(95,013)</u> |
| Operating surplus and surplus on Social Housing activities | <u>9,067</u> | <u>(6,816)</u> |

10. SOCIAL HOUSING GRANT

The total Social Housing Grant received for Hampton Parochial Charity as at 31st December 2023 amounted to £484,402 (2023: £484,402).

The full Capital Grant would only become repayable if the Almshouses were disposed of and the grant was not recycled.

| | £ |
|---|------------------|
| Aggregate amount received At 31st December 2024 and 31st December 2023 | <u>484,402</u> |
| Released to Statement of Financial Activities At 31st December 2024 and 31st December 2023 | <u>(484,402)</u> |
| Social Housing Grant Carried forward | <u>-</u> |

11. TANGIBLE FIXED ASSETS

| | Housing properties £ | Fixtures and fittings £ | Totals £ |
|---|----------------------------|----------------------------------|----------------|
| COST | | | |
| At 1 January 2024 and 31 December 2024 | <u>501,658</u> | <u>34,379</u> | <u>536,037</u> |
| DEPRECIATION | | | |
| At 1 January 2024 | 360,088 | 33,159 | 393,247 |
| Charge for year | <u>3,390</u> | <u>741</u> | <u>4,131</u> |
| At 31 December 2024 | <u>363,478</u> | <u>33,900</u> | <u>397,378</u> |
| NET BOOK VALUE | | | |
| At 31 December 2024 | <u>138,180</u> | <u>479</u> | <u>138,659</u> |
| At 31 December 2023 | <u>141,570</u> | <u>1,220</u> | <u>142,790</u> |

12. FIXED ASSET INVESTMENTS

| | Listed investments £ |
|-----------------------|----------------------------|
| MARKET VALUE | |
| At 1 January 2024 | 1,310,255 |
| Additions | 7,750 |
| Revaluations | <u>33,996</u> |
| At 31 December 2024 | <u>1,352,001</u> |
| NET BOOK VALUE | |
| At 31 December 2024 | <u>1,352,001</u> |
| At 31 December 2023 | <u>1,310,255</u> |

There were no investment assets outside the UK.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 £ | 2023 £ |
|--------------------------------|--------------|--------------|
| Other debtors | - | 8 |
| Prepayments and accrued income | <u>1,351</u> | <u>1,272</u> |
| | <u>1,351</u> | <u>1,280</u> |

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 £ | 2023 £ |
|-----------------|--------------|--------------|
| Other creditors | <u>4,902</u> | <u>4,862</u> |

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2024 £ | 2023 £ |
|-----------------|---------------|---------------|
| Other creditors | <u>63,151</u> | <u>63,887</u> |

16. LOANS

An analysis of the maturity of loans is given below:

| | 2024 £ | 2023 £ |
|---|--------------|--------------|
| Amounts falling due within one year on demand: | | |
| Other loans | <u>868</u> | <u>780</u> |
| Amounts falling between one and two years: | | |
| Other loans - 1-2 years | <u>964</u> | <u>868</u> |
| Amounts falling due between two and five years: | | |
| Other loans - 2-5 years | <u>3,589</u> | <u>3,229</u> |

16. LOANS - continued

| | 2024 £ | 2023 £ |
|--|---------------|-----------|
| Amounts falling due in more than five years: | | |
| Repayable by instalments: | | |
| Other loans more 5yrs instal | 58,598 | 59,790 |

The loan was advanced on 1 October 1985 by The Housing Corporation on mortgage, secured by a charge on the Charity's housing land and buildings. By an assignment dated 26 March 1997 The Housing Corporation assigned the Charity's loan to First Orchard Brook Limited and subsequently to NatWest.

The loan is repayable over 60 years by equal half-yearly instalments of £3,903, combining principal and interest. Interest is payable at a rate of 10.875% per annum. The last instalment falls to be repaid in 2045.

17. MOVEMENT IN FUNDS

| | At 1.1.24 £ | Net movement in funds £ | At 31.12.24 £ |
|---------------------------|-------------------------|----------------------------------|-------------------------|
| Unrestricted funds | | | |
| Income Funds | 57,807 | 37,782 | 95,589 |
| Extraordinary Repair Fund | <u>359,439</u> | <u>18,284</u> | <u>377,723</u> |
| | 417,246 | 56,066 | 473,312 |
| Endowment funds | | | |
| Endowment Capital | <u>1,075,992</u> | <u>20,073</u> | <u>1,096,065</u> |
| TOTAL FUNDS | <u>1,493,238</u> | <u>76,139</u> | <u>1,569,377</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| Income Funds | 123,546 | (85,764) | - | 37,782 |
| Extraordinary Repair Fund | <u>7,751</u> | <u>-</u> | <u>10,533</u> | <u>18,284</u> |
| | 131,297 | (85,764) | 10,533 | 56,066 |
| Endowment funds | | | | |
| Endowment Capital | - | (3,390) | 23,463 | 20,073 |
| TOTAL FUNDS | <u>131,297</u> | <u>(89,154)</u> | <u>33,996</u> | <u>76,139</u> |

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1.1.23 £ | Net movement in funds £ | At 31.12.23 £ |
|---------------------------|-------------------------|----------------------------------|-------------------------|
| Unrestricted funds | | | |
| Income Funds | 35,903 | 21,904 | 57,807 |
| Extraordinary Repair Fund | <u>319,419</u> | <u>40,020</u> | <u>359,439</u> |
| | 355,322 | 61,924 | 417,246 |
| Endowment funds | | | |
| Endowment Capital | <u>1,010,607</u> | <u>65,385</u> | <u>1,075,992</u> |
| TOTAL FUNDS | <u><u>1,365,929</u></u> | <u><u>127,309</u></u> | <u><u>1,493,238</u></u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| Income Funds | 117,195 | (95,291) | - | 21,904 |
| Extraordinary Repair Fund | <u>7,600</u> | <u>-</u> | <u>32,420</u> | <u>40,020</u> |
| | 124,795 | (95,291) | 32,420 | 61,924 |
| Endowment funds | | | | |
| Endowment Capital | - | (3,390) | 68,775 | 65,385 |
| TOTAL FUNDS | <u><u>124,795</u></u> | <u><u>(98,681)</u></u> | <u><u>101,195</u></u> | <u><u>127,309</u></u> |

Extraordinary Repairs Fund

This represents amounts set aside to carry out future major repairs to Housing Properties. The movement in year relates to accumulated dividends received in the year together with gains and losses on the CCLA ERF investment.

Endowment Fund

Hampton Parochial Charity received the almshouses and land on which they are built as an endowment. The fund represents the original cost (£267,526) of the property, unrealised gains and losses on investment assets held in endowment funds, and the net book value of the social housing grant. The movement in the period reflects gains and losses on endowment investments and the depreciation on housing properties to write off the grant over the life of the components of the building.

18. RELATED PARTY DISCLOSURES

All of the trustees of the charity are also trustees of The Hampton War Memorial Charity (Charity Number 212062). Hampton Parochial Charity provided a grant of £250 to the charity in the year (2023: £250).

Rev B Lovell is also a Trustee of The Parochial Church Council of The Ecclesiastical Parish of St Mary, Hampton (Charity Number 1133768), which received £500 (2023: £500) from the charity.

Rev D Winterburn, Mrs S Selvanathan, and Dr D Wile are also Trustees of The Parochial Church Council of The Ecclesiastical Parish of St James, Hampton (Charity Number 1129286), which received £250 (2023: £250) from the charity.

Rev D Williams and Mrs P Williams are also Trustees of The Parochial Church Council of The Ecclesiastical Parish of All Saints, Hampton (Charity Number 1133867), which received £250 (2023: £250) from the charity.

All grants were paid under the objects of the charity. No balances were outstanding at 31 December 2024 (2023: Nil).

The charity also recharged £5,640 (2023: £5,640) to The Hampton War Memorial and School of Industry or Girl's School (Charity Number 312808) for administrative services in the year. All of Hampton Parochial Charity's Trustees are also trustees of both of these charities. No balances were outstanding at 31 December 2024 (2023: Nil).

19. UNITS IN MANAGEMENT

The Charity had 12 units in Management during the year. (2023: 12).

HAMPTON PAROCHIAL CHARITY**Detailed Statement of Financial Activities
for the Year Ended 31 December 2024**

| | 2024 £ | 2023 £ |
|---------------------------------------|----------------------|----------------------|
| INCOME AND ENDOWMENTS | | |
| Investment income | | |
| Investment income | 37,352 | 36,400 |
| Deposit account interest | <u>565</u> | <u>197</u> |
| | 37,917 | 36,597 |
| Charitable activities | | |
| Housing Activities | <u>93,380</u> | <u>88,197</u> |
| Total incoming resources | 131,297 | 124,794 |
| EXPENDITURE | | |
| Charitable activities | | |
| Insurance | 2,138 | 2,037 |
| Light and heat | 9,823 | 10,346 |
| Gardening | 4,917 | 4,128 |
| Property repairs and maintenance | 17,694 | 31,105 |
| Sundries | 38 | 30 |
| Resident welfare | 2,405 | 2,485 |
| Cleaning | 1,440 | 1,404 |
| Church maintenance | 1,000 | 1,000 |
| Caretaking costs | 10,325 | 10,243 |
| Depreciation of almshouse property | 3,390 | 3,390 |
| Depreciation of fixtures and fittings | 741 | 1,261 |
| Grants to institutions | <u>3,841</u> | <u>2,668</u> |
| | 57,752 | 70,097 |
| Support costs | | |
| Management | | |
| Clerk's salary | 22,526 | 20,456 |
| Pensions | 485 | 426 |
| Subscriptions | 923 | 665 |
| Administrative services | 2,799 | 2,681 |
| Recharges of administrative costs | <u>(5,640)</u> | <u>(5,640)</u> |
| | 21,093 | 18,588 |
| Finance | | |
| Loan interest | 7,159 | 6,972 |
| Governance costs | | |
| Independent Examination | <u>3,150</u> | <u>3,024</u> |
| Total resources expended | 89,154 | 98,681 |
| Net income | <u>42,143</u> | <u>26,113</u> |

This page does not form part of the statutory financial statements