Charity registration number: 226276

FETCHAM UNITED CHARITIES
TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

ellisatkins

CHARTERED ACCOUNTANTS

Fetcham United Charities
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Fetcham United Charities
Trustees' Report For The Year Ended 31 December 2025

The trustees present their report and the financial statements for the year ended 31 December 2025.

Objectives and Activities

Aims and Objectives

The principal objectives of the charity are the management and maintenance of the Almshouses, comprising ten residential units, and of the Reading Room in Fetcham. Other objectives are the prevention or relief of need in the area of benefit through making gifts or grants to appropriate charitable organisations and support for the apprenticing or training of local poor young persons.

During the year two donations were made to eligible local charitable organisations.

Public Benefit

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

The trustees are satisfied that the charity continues to meet the required public benefit test through its objectives and activities.

Achievements and Performance

Main Achievements

The charity had a surplus of income over expenditure of £20,568 in 2025 (2024 - deficit of £10,267) which, after transfers to and from designated funds, resulted in a General Fund surplus of £18,989 (2024 - surplus of £12,239). Designated reserves stand at £479,061 (2024 - £435,319).

Morley Court income increased but was affected by a void period during the first half of the year. One flat was refurbished and new external lighting was installed.

Reading Room income improved but regular lettings remain well below their pre-Covid level and the surplus continued to be small. Donations were again made at a reduced level from the General Fund that had been augmented by Govenment grants during the pandemic.

The trustees are satisfied with the results of the year.

Financial Review

Financial Position

The charity maintains a level of income surplus such that it will be able to meet any foreseeable repairs or renewals of its assets. The level of reserves held are shown in the balance sheet as £568,510 (2024- 505,779).

Reserves Policy

Reserves which are surplus to current requirements are accumulated to finance future improvements to the charity's property and to fund future developments.

It is our policy to invest some of our fund balances in the M&G Charity Multi Asset Fund (into which the National Association of Almshouses Fund was merged in 2019) and through the COIF Charities Investment Fund.

Structure, Governance and Management

Governing Document

The charity's governing document is the Scheme of 31st December 1918 as varied by Schemes of 16th December 1927, 24th April 1936, 13th January 1939, 26th May 1959 and 7th June 2018.

A constitution was developed in 2018 and submitted to the Charity Commission.

Trustee Selection Methods

The body of the trustees usually consists of up to eleven trustees; three nominative trustees, three representative trustees and up to five co-optative trustees. The trustees receive no remuneration for serving as trustees.

Management

The charity is managed by the Committee of Management which consists of all the trustees.

Reference and Administrative Details

Trustees

Mr Nigel Turner - Treasurer and Acting Chairman
Mr Graham Douglas
Mr David Duffill
Mrs Trudie Goody (appointed 03/07/2025)
Mr Howard Taylor
Cllr Tim Hall
Cllr Philip Hammond
Cllr Caroline Joseph

Charity Number

226276

Principal Address

12 Links Brow
Fetcham
Leatherhead
Surrey
KT22 9DU

Independent Examiner

Philip Longstaff
Ellis Atkins
Chartered Accountants
Constable Court
62 Dene Street
Dorking
Surrey
RH4 2DP

Bankers

Barclays Bank plc
Leicester
LE87 2BB

The trustees' report was approved by the board of trustees and signed on its behalf by:



Mr Nigel Turner

Trustee
Date
20/3/2026

Fetcham United Charities
Independent Examiner's Report to the Trustees of Fetcham United Charities
For The Year Ended 31 December 2025

I report to the trustees on my examination of the accounts of Fetcham United Charities (the Trust) for the year ended 31 December 2025.

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").

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 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 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
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and contents 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.

Philip Longstaff
Date 25th March 2026
Ellis Atkins
Chartered Accountants
Constable Court
62 Dene Street
Dorking
Surrey
RH4 2DP

Fetcham United Charities
Statement of Financial Activities
For The Year Ended 31 December 2025

	Notes	2025 Unrestricted funds £	2024 Unrestricted funds £
INCOME AND ENDOWMENTS FROM:			
Charitable activities	3	64,241	59,735
Investments	4	194	467
		64,435	60,202
EXPENDITURE ON:			
Charitable activities	5	(43,867)	(70,467)
NET INCOME/(EXPENDITURE)		20,568	(10,265)
Gains on revaluation of fixed assets		27,413	14,127
Other gains		14,750	15,813
NET MOVEMENT IN FUNDS		62,731	19,675
RECONCILIATION OF FUNDS:			
Total funds brought forward		505,779	486,104
TOTAL FUNDS CARRIED FORWARD	14	568,510	505,779

The notes on pages 7 to 11 form part of these financial statements.

Fetcham United Charities
Statement of Financial Position
As At 31 December 2025

	Notes	2025 Unrestricted funds £	2024 Total funds £
FIXED ASSETS			
Tangible Assets (Property)	9	81,538	81,538
Investments	10	388,982	348,137
		470,520	429,675
CURRENT ASSETS			
Cash at bank and in hand		164,972	143,787
		164,972	143,787
Creditors: Amounts Falling Due Within One Year	11	(1,891)	(1,769)
NET CURRENT ASSETS (LIABILITIES)		163,081	142,018
TOTAL ASSETS LESS CURRENT LIABILITIES		633,601	571,693
Creditors: Amounts Falling Due After More Than One Year	12	(65,091)	(65,914)
NET ASSETS		568,510	505,779
FUNDS OF THE CHARITY			
Unrestricted Funds		568,510	505,779
TOTAL FUNDS	14	568,510	505,779

On behalf of the board

Mr Nigel Turner

Trustee

Date 20/3/26

Mr Graham Douglas

Trustee

The notes on pages 7 to 11 form part of these financial statements.

1. General Information

Fetcham United Charities is an unincorporated charity registered with the Charity Commission, registered charity number 226276. The principal address is 12 Links Brow, Fetcham, Leatherhead, Surrey, KT22 9DU.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements 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 charity is a Public Benefit Entity as defined by FRS 102.

2.2. Tangible Fixed Assets and Depreciation

The cost of the freehold properties relates to major improvements carried out to the Almshouses and Reading Room around 1986. These properties were originally transferred to the charity on its formation in 1918 and are included in the accounts at £NIL.

As the properties are maintained to a high standard, no depreciation is provided as it would be immaterial.

2.3. Investments

At the year end all investments are revaluated with the unrealised gain/loss being recorded in the accounts.

2.4. Maintenance contributions and direct charitable expenditure

Maintenance contributions from occupiers of the properties are disclosed in the accounts on a receipts basis. Charitable expenditure relates to the upkeep and maintenance of almshouses and the reading room as well as charitable donations. Expenses are recognised when incurred.

2.5. Designated reserves

The Cyclical Maintenance Fund represents amounts set aside for cyclical maintenance to meet costs in excess of the regular budgeted expenditure for any year.

The Extraordinary Repair Fund represents amounts set aside to carry out major repairs on housing properties.

3. Income from Charitable Activities

	2025 Unrestricted funds £	2024 Unrestricted funds £
Reading Room	7,684	7,050
Almshouses	56,557	52,685
	64,241	59,735

4. Investment Income

	2025 Unrestricted funds £	2024 Unrestricted funds £
Bank interest receivable	194	467

5. Analysis of Expenditure

	2025 Support costs £
Almshouses & Reading Room	42,867
Charitable donations	1,000
	43,867

	2024 Support costs £
Almshouses & Reading Room	68,717
Charitable donations	1,750
	70,467

6. Independent Examiner's Remuneration

	2025 £	2024 £
Independent examination of the financial statements	1,068	1,020

7. Average Number of Employees

Average number of employees during the year was: NIL (2024: NIL)

8. Cash at bank and in hand

	2025 £	2024 £
Barclays - Buisness Premium account	(30,000)	(12,000)
Barclays - Community account	(11,968)	(13,101)
Barclays (Abbotsfield) - Deposit account	(2,277)	(2,094)
Nationwide account	(87,802)	(85,088)
United Trust Bank - Charity 2 year bond	(32,925)	(31,504)
	£164,972	£143,787

9. Tangible Assets (Property)

	Land & Property Freehold £
Cost	
As at 1 January 2025	81,538
As at 31 December 2025	81,538
Net Book Value	
As at 31 December 2025	81,538
As at 1 January 2025	81,538

The almshouses and reading room were acquired when the trust was formed in 1918 and are included at nil book value. The above details relate to major improvements carried out around 1986 which were funded by a Housing Corporation Grant of £248,434. The balance was provided from the charity's own resources.

10. **Investments**

	Listed
	£
Cost or Valuation	
As at 1 January 2025	348,137
Additions	10,432
Revaluations	27,413
Transfers	3,000
As at 31 December 2025	388,982
Provision	
As at 1 January 2025	-
As at 31 December 2025	-
Net Book Value	
As at 31 December 2025	388,982
As at 1 January 2025	348,137

11. **Creditors: Amounts Falling Due Within One Year**

	2025	2024
	£	£
Bank loans and overdrafts	823	749
Accruals and deferred income	1,068	1,020
	1,891	1,769

12. **Creditors: Amounts Falling Due After More Than One Year**

	2025	2024
	£	£
Bank loans	65,091	65,914

13. **Loans**

The BCM Global loan is secured by a charge on the charity's housing, land and buildings and bears interest at 9.625% and is repayable in half-yearly instalments of £3,574 including interest over 60 years from 31st March 1989 to 31st December 2048

	2025	2024
	£	£
Amounts falling due within one year or on demand:		
Bank loans	823	749

	2025	2024
	£	£
Amounts falling due between one and five years:		
Bank loans	65,091	65,914

14. **Movement in Funds**

	As at 1 January 2025	Net movement in funds	Transfers	As at 31 December 2025
	£	£	£	£
Unrestricted funds				
General:				
General Fund	55,585	21,989	(3,729)	73,845
Designated:				
Cyclical Maintenance	85,088	2,714	-	87,802
Extraordinary Repairs	342,615	38,109	3,000	383,724
Abbotsfield Amenities	7,616	(81)	-	7,535
Property Account	14,875	-	729	15,604
	450,194	40,742	3,729	494,665
Total unrestricted funds	505,779	62,731	-	568,510
Total funds	505,779	62,731	-	568,510

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

	Income	Expenditure	Gains and losses	Net movement in funds
	£	£	£	£
Unrestricted funds				
General:				
General Fund	64,435	(43,867)	1,421	21,989
Designated:				
Cyclical Maintenance	-	-	2,714	2,714
Extraordinary Repairs	-	-	38,109	38,109
Abbotsfield Amenities	-	-	(81)	(81)
Property Account	-	-	-	-
	-	-	40,742	40,742
Total unrestricted funds	64,435	(43,867)	42,163	62,731
Total funds	64,435	(43,867)	42,163	62,731

	As at 1 January 2024	Net movement in funds	Transfers	As at 31 December 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	-	467	-	467
General Fund	44,028	(10,732)	21,822	55,118
	44,028	(10,265)	21,822	55,585

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Designated:				
Cyclical Maintenance	106,292	3,800	(25,004)	85,088
Extraordinary Repairs	313,783	25,832	3,000	342,615
Abbotsfield Amenities	7,808	308	(500)	7,616
Property Account	14,193	-	682	14,875
	442,076	29,940	(21,822)	450,194
Total unrestricted funds	486,104	19,675	-	505,779
Total funds	486,104	19,675	-	505,779

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

	Income	Expenditure	Gains and losses	Net movement in funds
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	467	-	-	467
General Fund	59,735	(70,467)	-	(10,732)
	60,202	(70,467)	-	(10,265)
Designated:				
Cyclical Maintenance	-	-	3,800	3,800
Extraordinary Repairs	-	-	25,832	25,832
Abbotsfield Amenities	-	-	308	308
Property Account	-	-	-	-
	-	-	29,940	29,940
Total unrestricted funds	60,202	(70,467)	29,940	19,675
Total funds	60,202	(70,467)	29,940	19,675

15. Transactions with Trustees

During the current and previous year the trustees were reimbursed the cost of items they had purchased on behalf of the charity in respect of maintenance and other activities carried out for the almshouses and their residents and for the Reading Room.

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the previous year.

16. Related Party Disclosures

There have been no related party transactions in the reporting period that require disclosure, except for those disclosed in the Transactions with Trustees note.

Fetcham United Charities
Detailed Statement of Financial Activities
For The Year Ended 31 December 2025

	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM:		
Charitable Activities:		
Almshouses		
Maintenance contributions	56,557	52,685
	56,557	52,685
Reading Room		
Reading Room lettings	7,684	7,050
	7,684	7,050
Investments		
Bank interest receivable	194	467
	194	467
	64,435	60,202
EXPENDITURE ON:		
Charitable Activities:		
Almshouses & Reading Room		
Council tax	(121)	(49)
Light and heat	(3,119)	(3,588)
Water rates	(1,217)	(1,164)
Repairs and maintenance	(22,618)	(48,772)
Security costs	(2,953)	(3,238)
Premises insurance	(1,832)	(1,782)
Other premises costs	(587)	(1,050)
Telecommunications and data costs	(1,227)	(974)
Independent examiner's fees	(1,068)	(1,020)
Professional subscriptions	(511)	(383)
Sundry expenses	(1,215)	(231)
Bank loan interest	(6,399)	(6,466)
	(42,867)	(68,717)
Charitable donations		
Charitable donations		
Hardship Grant	(1,000)	(1,250)
	-	(500)
	(1,000)	(1,750)
	(43,867)	(70,467)
NET INCOME/(EXPENDITURE)	20,568	(10,265)