

Charity number: 211756

HAMPTON FUEL ALLOTMENT CHARITY

ANNUAL REPORT

30 JUNE 2023



Hampton  
Fund

Hampton Fund is the working name for Hampton Fuel Allotment Charity (Registration No.211756)

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## HAMPTON FUEL ALLOTMENT CHARITY

ANNUAL REPORT  
for the year ended 30 June 2023

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**HAMPTON FUEL ALLOTMENT CHARITY****THE CHAIRMAN'S REPORT  
for the year ended 30 June 2023**

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It's all about people. People who benefit from the fund primarily of course. That's why we are here. Much more on that later. It's also about those we work with and those who make it work within Hampton Fuel Allotment Charity – known more simply as Hampton Fund.

I start then with mention of our former Director, David White. After 12 successful years at Hampton Fund that saw significant change under his leadership, David left us to spend more time with his family and to pursue his many interests. We wish him well for the future.

As we have been without a Director since January 2023, I want to record here my personal thanks to both my fellow Trustees and our fantastic staff. All have gone the extra mile to cover the Director's responsibilities during the recruitment of David's successor. Special mention here to Geraldine Locke and her P&R team for the professional and successful recruitment process.

It is my sincere hope and belief that the work Hampton Fund does has continued for those who rely on us, without noticeable disruption, as it has for the past 212 years.

**It's what we do**

Hampton Fund provides grants and other forms of financial help to low-income families and individuals, primarily helping them with their energy costs, core furnishing and white goods and a contribution to school uniforms and school trips. While fuel continues to be very much in focus today, we continue to support other local charities that provide a range of services within the community.

It is our stock-market-invested endowment fund that enables us to do this, and great credit goes to our fund managers and our Chair of Finance and Investment, Dr Martin Duffy and deputy, Sharika Sharma, for steering us through increasingly volatile markets with a steady hand.

Significantly this year, we moved some 50% of our portfolio from UBS to Barclays in pursuit of our duty as Trustees to best manage our resources. While such a move can cause a brief pause in income, our robust approach to reserves meant we have been able to meet all of our budgeted commitments and more.

**How have we helped individuals this year?**

Hampton Fund begun in 1811 to provide fuel to those in need and that long tradition continues today. Most individual awards are fuel grants paid directly to energy suppliers on an applicant's behalf. During 2022/23, we awarded 2,028 fuel grants to individuals totalling £1,082,775 (2020/21 saw 2,579 including 650 second payments at a cost of £1,080,449), a modest increase after the considerable upsurge of the previous year.

In addition, we made grants for the purchase of basic white goods, for example a fridge or a cooker, and basic items of furniture such as a bed. Often these grants were made where rehousing was needed, especially of those previously homeless. School journey grants were up by just over 14% and uniform grants by 6.5%.

Our Individual Grants panel was superbly Chaired by Hampton Fund Deputy Chair, David Meggitt and responses to applicants were quickly and transparently handled by Carole Swinburne and Sheila Pryde. Those in need could apply directly to us in person or on-line via [www.hamptonfund.co.uk](http://www.hamptonfund.co.uk).

**HAMPTON FUEL ALLOTMENT CHARITY****THE CHAIRMAN'S REPORT (Continued)  
for the year ended 30 June 2023**

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**How have we helped local charities this year?**

The work of the charities and community groups in our borough has been especially important in recent years although the extraordinary costs of lockdowns are hopefully behind us. Community groups and local charities will undoubtedly remain key in the near future and their work is very much needed and appreciated. We continue to support those in need by making grants to many of these organisations.

Managed by Jan Webb, Community Grants Manager, and compellingly led by Adele Kimber, Chair of Community Grants, Hampton Fund made 67 community grants in 2022/23 to charitable organisations (81 in 2021/22) totalling £1,428,200 (£1,552,050 in 2021/22).

Our grants cover a wide variety of sectors, including disability, older people, children and young people, carers and mental health as well as community activities. The end-of-grant monitoring report we receive from the groups we fund is one way we evaluate the impact of our funding. We are honoured to be able to contribute to such organisations. Between individual /direct grants and community/charity grants it is estimated that Hampton Fund and the charities it supports have benefited approximately one in ten of the residents of our catchment area.

**How can we do more?**

Beyond our stock-market based fund raising, our collaboration continues with Richmond Parish Lands Charity (RPLC) and OneRichmond, our joint project to encourage "placed-based giving" or, simply put, the people of Richmond Borough helping the people of Richmond Borough.

OneRichmond was established jointly by Hampton Fund and RPLC. Independent research commissioned by Hampton Fund and RPLC – (*On The Edge*, available on request) – concluded that the perception of Richmond as a wealthy place masks high levels of hidden need.

The aim is to work with others to unlock significant additional resources, from within and outside the Borough, in order to improve opportunities and change lives. We want a borough in which everyone can thrive. By additional resources, we mean funds, expertise, time and use of facilities. Recognising that we could not address every need at once and hope to succeed at any of it, our initial focus has been on young people.

Peer research showed that career preparation and mentoring was second priority for young people after mental health. The latter though is well provided for through other schemes, some of which Hampton Fund already sponsors. Mentoring on the other hand seemed to have very little provision, generally offered to limited or special needs groups.

Somewhere out there is the next Albert Einstein or Isaac Newton, Bezos or Musk or perhaps the next Prof. Sarah Gilbert who designed the Oxford AZ vaccine in such short order. They may not know it yet but perhaps with the right inspiration and experienced guidance they may gain benefit, not just for themselves but for all of us. That is what is behind OneRichmond sponsorship of the Young Enterprise programme. Our hope is that by eventually bringing this service to all young people in the borough it may provide that spark.

We welcomed this year the first full time OneRichmond employee in Development Director, Rebecca McLoughlin who has already added great momentum to the project. Hampton Fund Trustee, Laurence Sewell has also joined the OneRichmond team. Thanks once again to all those who have helped to promote and support this work at both Hampton Fund and RPLC.

## HAMPTON FUEL ALLOTMENT CHARITY

THE CHAIRMAN'S REPORT (Continued)  
for the year ended 30 June 2023**Meeting local needs today and tomorrow**

Looking after the endowment fund and balancing the needs of present and future generations are challenges that we, as Trustees, have to consider carefully. Accordingly, our prime investment objective is to ensure that funds available for beneficiaries are maintained in real terms, so as to ensure that future generations may benefit from the endowment at least as well as the current one.

In order to achieve this goal, we have adopted a 'Total Return' approach to investment which allows Trustees to use both income and capital growth produced by the endowment fund to satisfy expenditure. This removes any reliance on income alone to meet expenditure and permits a more flexible and longer-term investment approach.

In looking after our endowment, we take independent professional advice on how its financial assets are invested and managed. During the year, management of the endowment's assets was shared between UBS Asset Management, Barclays Private Bank and Rathbone Investment Management. Although our total investment portfolio moves up and down with the markets, we take a long-term view that has seen steady growth in the fund and what it can give to those in need locally.

**Charity governance**

Governance continues to be an important duty of the Board of Trustees and we execute a programme of regular review of all our policies. Staff turnover is another important risk to manage, and I am glad to say that, Director aside, we have had another year with no changes. I give my thanks once again to our team of professionals.

**Our Trustees**

Ultimately governance sits with the Trustees. Our Trustees are permitted to serve a maximum of two five-year terms, and we can have up to 12 (the exception being Rev. Ben Lovell, ex officio Trustee as Vicar of St. Mary's). We believe this offers a healthy balance of stability and turnover, with usually one or two new each year. During the year we welcomed Samantha Bailey and Richard Baker to the Board of Trustees.

Though we are pro-active in seeking to recruit new Trustees, we always welcome enquiries from those who might be interested in serving. We have a full roster at present, but Trustee Dr James Brockbank completes his second five-year term in 2024 (and Kim Loxton her first five-year term).

**Keep in touch**

Finally, do tap into our continued presence on social media and on our website [www.hamptonfund.co.uk](http://www.hamptonfund.co.uk), put together by our Communications Strategy Group, Chaired by Dr James Brockbank. Otherwise, if you would like to speak directly to us, do call our office on 020 8941 7866.

Putting people first, Hampton Fund remains forever in trust for the benefit of the people of Hampton and beyond. Whatever comes our way, we will be here for you.

With thanks

  
..... Chairman  
Martin Seymour

Date NOV 9<sup>TH</sup> 2023

## HAMPTON FUEL ALLOTMENT CHARITY

### TRUSTEES' ANNUAL REPORT for the year ended 30 June 2023

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The Trustees present their report and the financial statements of Hampton Fuel Allotment Charity (also referred to as "Hampton Fund" or "the Charity") for the year ended 30 June 2023.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and to comply with the Charity's governing document, the Charities Act 2011 and 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

##### Charitable purpose and activities

The Charity exists to address need in the community and to improve the quality of life of inhabitants in its area of benefit. This need may arise from various sources, including financial hardship, ill-health and disability, and gaps in the funding of education and local recreational amenities. It achieves this purpose by making grants, both to individuals and families and to not-for-profit organisations whose work falls within these parameters.

The funding for these grants arises out of income derived from the Charity's investments. The Charity aims to balance the needs of current and potential future beneficiaries by maintaining the value of the endowment in real terms, in addition to meeting current needs.

The area of benefit within the London Borough of Richmond upon Thames (LBRuT) and in order of priority, is:

- 1) Hampton and Hampton Hill;
- 2) the remainder of the former Borough of Twickenham (Hampton Wick, Teddington, Twickenham and Whitton); and
- 3) the remainder of the present LBRuT. Individual grants are restricted to the first two of these.

##### Assets of the Charity

The assets of the Charity totaled £59.3 million at the year end, consisting of £57.1 million of investments, £1.2 million of property and net cash, debtors and creditors of £1.0 million. The total return generated from the investments is used to meet the charitable objects.

##### Grant making policy

###### 1. Individual grants - Families and individuals on low income

- To meet a proportion of the electricity and gas bills of individuals and families who meet our criteria;
- To provide essential equipment (for example white goods or items of furniture); and
- To support children, who are in their penultimate or final year at junior school, with the costs of the school journey and school uniform.

Beneficiaries must live in the Hamptons, Teddington, Twickenham, or Whitton.

**HAMPTON FUEL ALLOTMENT CHARITY****TRUSTEES' ANNUAL REPORT (Continued)  
for the year ended 30 June 2023****2. Community grants**

Organisations are supported to tackle need and improve quality of life, benefiting residents in the following areas: the Hamptons, Teddington, Twickenham, and Whitton. The Trustees may consider initiatives that also benefit residents in the rest of the London Borough of Richmond-upon-Thames, providing there is a significant proportion of beneficiaries from the areas outlined above.

**What the Charity is unlikely to support**

The Charity is unlikely to support any of the following:

- Holidays (with the exception of severe medical or health need)
- Services which are the responsibility of a statutory body
- Grants to individuals for private and post compulsory education
- Retrospective funding, both capital and revenue
- National general charitable appeals
- Endowment appeals
- The advancement of religion and religious groups, unless they offer a non-religious service to the community
- Projects of a political nature
- Animal welfare
- Commercial and business activities
- Social Enterprises except Community Interest Companies (CICs)

**How to apply for a grant - Individuals**

Our individual grant application form is now available to complete online through the following link:

<https://www.hamptonfund.co.uk/apply/>

For those who do not have access to the internet, the application form, which should be sent to the Individual Grants Manager, is also available to download from our website ([www.hamptonfund.co.uk](http://www.hamptonfund.co.uk)). The forms are also available from the Charity's office and from advice and community centres in our area of benefit.

**How to apply for a grant - Organisations**

Information and guidance on the Charity's application process for a community grant is available on the Charity's website ([www.hamptonfund.co.uk](http://www.hamptonfund.co.uk)), including a copy of the application forms.

**Public benefit**

The Trustees have taken The Charity Commission's general guidance on public benefit (contained within the recent publication "Charities and Public Benefit") into consideration in preparing their statements on public benefit contained within this Trustees' Annual Report.

Our vision is to give our community the chance to create a brighter future and the opportunity to thrive.

The Charity provides grants to individuals in need to improve quality of life and well-being; and funds charitable organisations and community groups to provide a range of services and activities to tackle disadvantage and inequality.

## HAMPTON FUEL ALLOTMENT CHARITY

**TRUSTEES' ANNUAL REPORT (Continued)**  
**for the year ended 30 June 2023**

To determine to what extent the Charity is achieving public benefit, the Trustees use the following measures of success and gather evidence accordingly:

- Assessment of the organisations we fund to determine positive outcomes for people in our area of benefit;
- Evaluation and Impact reports of the work we fund from organisations, including case studies; and
- Feedback such as “thank you” letters from individual recipients and from other people and organisations dealing with our beneficiaries.

**ACHIEVEMENTS AND PERFORMANCE**
***Grant giving - Individual grants***

During the year, the Trustees awarded grants amounting to £1,175,306 (2021/22: £1,178,489). This very similar level to the previous year is not unexpected and is largely due to the same contributing factors:

- Due to the unprecedented increase in energy prices and the impact on gas and electricity bills, the Trustees have identified that families are particularly vulnerable at this time.
- Increased awareness of our support with the use of social media and online application form.
- Increased work with our local schools, as reflected by the significant increase in the number of grants for school journeys.
- An increase in the number of energy companies that we can work with.

A summary of the individual grants awarded in the year is as follows:

Category	Grants awarded 2022/23		Grants awarded 2021/22	
	Number	£	Number	£
Fuel grants	2,028	1,082,775	1,929	943,949
650 additional payments to families @ £210		-		136,500
Essential items and furniture		67,132		67,531
School journey grants	120	15,618	105	15,669
School uniform grants	81	8,791	76	13,400
Disability grants		990		1,440
<b>TOTAL</b>		<b>1,175,306</b>		<b>1,178,489</b>
Less: Fuel grant refunds		(5,296)		(4,487)
<b>TOTAL</b>		<b>1,170,010</b>		<b>1,174,002</b>



## HAMPTON FUEL ALLOTMENT CHARITY

TRUSTEES' ANNUAL REPORT (Continued)  
for the year ended 30 June 2023**Grant giving - Community grants**

During the year, the Trustees awarded 67 grants (2021/22: 81) amounting to £1,428,200 (2021/22: £1,552,050). For a full list of the community grants awarded in 2022/23, please see note 15 to the financial statements. A summary of the community grants awarded in the year is as follows:

Category	Grants Awarded 2022/23		Grants Awarded 2021/22	
	Number	£	Number	£
Advice, Advocacy & Outreach	3	89,000	2	73,500
Arts, Sports & Recreation	1	11,000	2	68,000
Carers	6	197,500	7	193,400
Children & Young People	14	269,600	18	256,500
Community Activities	8	88,300	7	99,000
Disability	13	305,000	18	344,250
Education	2	32,500	3	49,100
Health & Wellbeing	10	192,600	11	198,800
Housing & Homelessness	1	45,000	1	45,000
Older People	6	151,700	11	196,500
Other	3	46,000	1	28,000
<b>TOTAL</b>	<b>67</b>	<b>1,428,200</b>	<b>81</b>	<b>1,552,050</b>

**OneRichmond**

**OneRichmond** was established jointly by the Charity and another important local grant-making charity, **RPLC**. Independent research commissioned by the Charity and RPLC (*On The Edge*, available on request) concluded that the perception of Richmond as a wealthy place masks high levels of hidden need.

Acting as a catalyst for change, OneRichmond exists to identify, highlight and address unmet needs across the London Borough of Richmond, that neither the Charity nor RPLC has sufficient resources to meet. The aim is to work with others to unlock additional significant resources, from within and outside the Borough, in order to improve opportunities and change lives. We want a borough in which everyone can thrive. By additional resources, we mean funds, expertise, time and use of facilities.

In the past year, OneRichmond has made grants:

- (i) to Young Enterprise (£16,500) towards the provision of their **Company Programme, Learn to Earn, Launchpad and Enterprise Masterclass** in three local schools; and
- (ii) to Citizens Advice Richmond (£40,000) and Richmond Aid (£20,000) to provide additional capacity and resources for advice services relating to the government's Household Support Fund.

**HAMPTON FUEL ALLOTMENT CHARITY****TRUSTEES' ANNUAL REPORT (Continued)  
for the year ended 30 June 2023**

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Looking to the future, OneRichmond will pursue its aims by:

- being an active member of the London Giving Network;
- raising funds from residents, local businesses and other funders;
- grant-making to organisations addressing specific needs identified by OneRichmond;
- sharing information and ideas with local partners and working collaboratively to address and seek solutions to the causes and symptoms of prioritised issues; and maximise the use of our collective resources and avoid duplication; and
- commissioning research to inform decision-making.

This programme is being driven by the OneRichmond Development Director, Rebecca McLoughlin, who was appointed in March 2023. We are in the process of setting up OneRichmond as a Charitable Incorporated Organisation (CIO). The Board of the new CIO will include trustees nominated by Hampton Fund and RPLC.

Trustees at Hampton Fund consider that OneRichmond adds value to its existing work. For further information on OneRichmond, please visit [www.OneRichmond.org.uk](http://www.OneRichmond.org.uk).

**FINANCIAL REVIEW****Financial results of activities and events**

The Charity's investments produced a total return (defined as investment income plus capital gains or losses) of +5.33% or £3.02 million gain (2021/22: -0.33% or £0.20 million loss), being investment income of £1.90 million (2021/22: £1.85 million) plus capital gains of £1.12 million (2021/22: losses of £2.05 million). The Charity received income from other sources of £0.03 million (2021/22: £0.05 million) and incurred total expenditure of £3.16 million (2021/22: £3.23 million), resulting in a deficit of £0.11 million for the year (2021/22: £3.38 million deficit).

Total expenditure of £3.16 million (2021/22: £3.23 million) included grants to individuals and charitable organisations totalling £2.60 million (2021/22: £2.72 million), investment management fees totalling £0.10 million (2021/22: £0.12 million), operating costs totalling £0.41 million (2021/22: £0.37 million) and a contribution to OneRichmond of £0.05 million (2021/22: £0.02 million).

The total net assets of the Charity at 30 June 2023 were £59.30 million (30 June 2022: £59.41 million), consisting of £57.09 million of investments (30 June 2022: £56.65 million), £1.17 million of property (30 June 2022: £1.18 million) and £1.04 million of net current assets (30 June 2022: £2.44 million).

**Reserves policy**

The Trustees' policy is to maintain sufficient free reserves (unrestricted funds not committed or invested in tangible fixed assets or designated funds) to cover three years of operating expenditure, which based on our 2023/24 budget is around £9.69 million. At 30 June 2023, our level of free reserves was £6.92 million (30 June 2022: £8.04 million), which represents around 26 months (30 June 2022: 30 months) of expenditure.

**HAMPTON FUEL ALLOTMENT CHARITY****TRUSTEES' ANNUAL REPORT (Continued)  
for the year ended 30 June 2023**

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**Transfers policy**

The Unapplied Total Return Fund is used to make transfers to the General Fund during the year to meet grant payments to current beneficiaries, whilst periodically investing back into the Permanent Endowment Fund for the benefit of future beneficiaries. Charity Commission regulations require that the amounts spent on grants and the amounts reinvested have to be compatible with the trustees' duty to further the aims of the charity.

The Trustees aspire to maintain grant levels over time in real terms but given the variability of market returns and inflation levels, cannot always achieve this over short time periods. In particular, reflecting the exceptionally high levels of inflation over the past two years would have resulted in high levels of re-investment in the Permanent Endowment Fund to meet, as yet unknown, future needs with a corresponding reduction in funds available to meet current, known, needs.

Accordingly, the Trustees decided that a fairer balance between meeting current and future needs would be achieved by limiting the transfer to the Permanent Endowment Fund to 2% (£1.0 million), being more in line with longer-term inflation expectations. The Trustees transferred a total of £1.5 million to the General Fund over the year.

**Investment policy**

The Trustees' investment powers are those as defined by the Trustee Act 2000. The Trustees are required by the Charity's deeds to ensure that its investments are kept under review by one or more experts, who are required to inform the Trustees or investment managers of any changes that may be in the best interests of the Charity. The Trustees may only make changes to the Charity's investments following advice from an independent investment expert.

The Charity's prime investment objective is to maintain funds available to disburse in grants at their current level of around 4% of the value of the endowment (currently in excess of £2 million), in real terms over time. In order to achieve this, the Trustees have established an investment strategy which aims to produce an average annual total return (defined as income plus capital growth) of Consumer Price Index (CPI) +4%.

The Trustees have adopted a Total Return approach to management of the Permanent Endowment Fund, which provides a more flexible approach by relaxing income constraints on its investments. A resolution to this effect was passed on 29 April 2015 and the Trustees agreed to use the value (£39.18 million) of the Permanent Endowment Fund on 30 June 2010 as shown in the Charity's audited financial statements for that date, as the Preserved Value of the Fund (Permanent Endowment Fund). The trustees aspire to protect the value of the Permanent Endowment Fund in real terms by making transfers periodically from the Unapplied Total Return Fund. At 30 June 2023, the value of the Permanent Endowment Fund stood at £51.15 million (30 June 2022: £50.15 million).

The Charity recognises the need to diversify its investments in order to spread risk. Accordingly, management of the Charity's investments is split between Barclays Wealth Management (appointed in 2022 to replace UBS Asset Management) and Rathbone Investment Management (appointed in 2015). Both are active managers but have quite different investment strategies, which brings further diversification. The Charity's investment strategy and the performance of its investments are reviewed regularly by the Trustees with input from the Charity's independent professional investment advisors.

**HAMPTON FUEL ALLOTMENT CHARITY****TRUSTEES' ANNUAL REPORT (Continued)  
for the year ended 30 June 2023**

During the year under review, the market value of the Charity's investments increased by approximately £0.44 million (2021/22: fell by approximately £3.55 million). Please refer to note 11 to the financial statements which provides additional information. The investments held at 30 June 2023 include both the Endowment Fund and the General Fund amounts, as shown in the balance sheet on page 24.

**Responsible Investment Policy**

Hampton Fund holds the majority of its investments as financial investments, with the aim of maximising returns at an appropriate level of risk. Appointed investment managers are expected to invest the assets in line with the Charity's [mission and values](#) and the Trustees reserve the right to exclude investments that conflict with these, such as (but not limited to) investments in companies involved in practices such as:

- human rights violations
- unethical lending practices (for example payday loans)
- violation of minimum labour and living wage standards
- environmental degradation
- armament sales to military regimes
- pornography
- gambling

The Trustees ask the investment managers to engage with investee company management in relation to quality of governance, environmental and social impact, and exercise voting rights accordingly.

**PLANS FOR FUTURE PERIODS****Future strategy**

The broad strategies and objectives of the Charity have remained constant over many years. However, with the impact of unprecedented high energy prices and cost of living crisis, we have increased our support for families through the level of fuel grant; and through our community grants programme, we have increased our funding to support charities that are tackling the needs of those on low income who are experiencing many aspects of disadvantage at this time (that is increased support for debt advice and food poverty initiatives).

Earlier this year, the Trustees held an Awayday. Trustees discussed a range of issues to help shape our medium and longer-term vision, including our values, accessibility of our grants, succession and governance. In all, 27 action points were identified. A working group has been established to prioritise these action points and to determine the timescale to implement each of these.

The Charity will continue to be responsive to potential changes of emphasis or new areas of work.

**Communications**

We plan to continue to be active in social media, both on Facebook and Twitter, further raising the profile and awareness of Hampton Fund, and the help available. It is worth noting that during the financial year, the Individual Grants Application Form was available online, and this has certainly contributed to an increase in the number of applications received.

**HAMPTON FUEL ALLOTMENT CHARITY****TRUSTEES' ANNUAL REPORT (Continued)  
for the year ended 30 June 2023**

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**Impact of activities and significant events**

The Charity will retain similar investment benchmarks as at present. Its grant giving priorities will also remain similar to those for the year under review.

**Future commitments**

For some reporting periods, the Trustees will award grants to organisations, which have not been accounted for within the year concerned, because terms and conditions attaching to those grants have not been fulfilled by the year end date. At 30 June 2022 and 30 June 2023, there were no such commitments.

**STRUCTURE, GOVERNANCE AND MANAGEMENT****Status and history**

The Charity was created following the 1811 Enclosure Act by the granting of 10.14 acres of land for producing a supply of fuel for the poor of the ancient parish of Hampton. Subsequently the land was rented out for nurseries. In 1988, the land was sold for development and the sale proceeds formed the financial base for the current work of the Charity.

Hampton Fuel Allotment Charity became a registered charity on 19 November 1962. The governing document was a scheme of the Charity Commission dated 26 August 1981. It was amended by schemes dated 27 July 1989, 4 December 1991, and 21 April 2004 and an order dated 19 August 2004. With effect from 27 April 2005, the Trustees resolved to make various alterations to these documents with the approval of the Charity Commission. These various documents were subsequently consolidated into a single document.

**Organisational structure**

The overall strategic direction of the Charity is determined by the Trustees, who have set up various sub-committees and made various professional appointments to assist them in ensuring the strategic goals of the Charity are achieved. Trustees are normally appointed for a period of five years.

The Trustees transact the Charity's business through Board meetings, which are held at least four times a year and through the sub-committees of the Board. The activities of sub-committees are reported to the main Board meeting.

## HAMPTON FUEL ALLOTMENT CHARITY

TRUSTEES' ANNUAL REPORT (Continued)  
for the year ended 30 June 2023

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**Finance and Investment Panel:** this panel usually meets five times a year, including 6-monthly reviews with our investment advisor and investment managers; and oversees the Charity's investment strategy and performance. It also sets the Charity's annual budget.

**Personnel and Resources Panel:** this panel meets at least once a year and keeps under review matters relating to staffing, staff performance, office premises and equipment.

**Individual Grants Panel:** this panel meets at least six times a year to consider applications from individuals and families in need. In urgent cases, two Trustee members and the Individual Grants Manager have delegated power to agree grants. The level of awards is reviewed on a regular basis.

**Community Grants Panel:** this panel meets at least six times a year and considers applications from organisations. The panel has delegated powers to make grants up to an agreed amount, currently £40,000 and to make recommendations to the Board for grants above that amount.

The awards of both the Individual Grants Panel and the Community Grants Panel are reviewed by the full board of Trustees at their regular meetings.

Special Panels may be formed by Trustees, under an established procedure, to consider any formal complaints related to the conduct of the Charity and its relationship with other parties. Working Groups are also established, as and when appropriate, to look at specific areas of work.

**Key management personnel**

The day-to-day management of the Charity is entrusted to the Director and team of staff, who are responsible for delivery of the Trustees' decisions.

The starting salary for new members of staff, including key management personnel, is determined by benchmarking similar roles within the charitable sector. Salaries are reviewed by the Personnel and Resources Panel in February and recommendations made to the Finance and Investment Panel. Recommendations must be approved by the Board of Trustees and any salary increase implemented from 1 July, the beginning of the Charity's accounting year. Individual performance and inflation are critical factors that the Trustees will consider when determining any salary increase.

**HAMPTON FUEL ALLOTMENT CHARITY****TRUSTEES' ANNUAL REPORT (Continued)  
for the year ended 30 June 2023**

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**Method of recruitment, appointment, election, induction, and training of Trustees***Recruitment, appointment, and election*

One of the Trustees of the Charity is ex-officio, six of the Trustees are nominated and up to five can be co-opted. The ex-officio Trustee is the incumbent of St. Mary's Parish, Hampton. When a vacancy for a nominated Trustee arises, the nominating authority is contacted, and the Charity awaits its selection. The nominating authority is provided with a guideline as to the skills, knowledge and experience that would be of benefit to the Trustee Board.

Co-opted Trustees are recruited from those who are resident in the area of benefit or have a good knowledge of it and have skills and knowledge relevant to the activities of the Charity and its area of benefit. In some cases, these are 'targeted' through a recognised need to have specific skills to assist Trustees' decision making (for example local G.P., financial skills and experience). The Charity will also advertise for new Trustees when appropriate.

*Induction and training*

New Trustees receive induction and a Trustees' Handbook containing essential material about the Charity and how it operates. Key information is held on the Trustee website portal for ease of access. Trustees receive regular reports relating to the Charity's activities, attend regular meetings and are encouraged to participate in training events and workshops to update knowledge.

The Charity recognises the need to keep existing and new Trustees up to date with legislative, Charity Commission and accounting requirements. It also recognises the need for Trustees to be aware of developments within the area of benefit which might affect their grant making. Trustees receive updates from speakers at their meetings, on matters relating to the Charity, as well as one to one induction in place of training.

**Risk management**

The Trustees believe that the Charity should manage and where appropriate reduce risk. The Charity maintains a corporate risk register, which is reviewed annually by the Finance and Investment Panel. The Panel will draw the attention of the Board to areas where further action may be required. These are recorded so that the necessary steps can be taken to manage them effectively.

The Charity has adopted the *risk probability* and *risk impact* approach to risk assessment. Although most risks are rated low and medium, this approach highlights the higher risk to loss of investments and income due to external forces (for example stock market and political decisions). Appropriate controls are in place to mitigate these risks.

In addition to risk mitigation, the Charity is aware of the need to respond to events beyond its control that lead to significant disruption to the running of the business. Accordingly, a Business Continuity Plan forms part of the overall risk management processes and procedures, providing an action plan to ensure that the key functions of the Charity will be effectively carried out during any period of disruption.

**HAMPTON FUEL ALLOTMENT CHARITY****TRUSTEES' ANNUAL REPORT (Continued)  
for the year ended 30 June 2023**

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**Trustees' responsibilities in the preparation of financial statements**

The Trustees are responsible for preparing the Trustees' annual report 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 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 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 Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 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 Charity (Accounts and Reports) Regulations 2008 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.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Auditor**

Mazars LLP has indicated its willingness to continue in office.

**Statement as to disclosure of information to the auditor**

The Trustees at the date of approval of this Trustees' annual report confirm that so far as each of them is aware, there is no relevant audit information of which the Charity's auditor is unaware, and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.



## HAMPTON FUEL ALLOTMENT CHARITY

TRUSTEES' ANNUAL REPORT (Continued)  
for the year ended 30 June 2023

## REFERENCE AND ADMINISTRATIVE DETAILS

From 1 July 2022, the following Trustees have held office:

<b>Ex-officio</b>	Revd Ben Lovell
<b>Nominated:</b>	
The London Borough of Richmond upon Thames	Richard Baker (from November 2022)
	Mark Boyle (until November 2022)
	Geraldine Locke
	Martin Seymour (Chair)
The Parochial Church Councils of:	
St Mary's, Hampton	Hilary Hart (until November 2022)
	Samantha Bailey (from November 2022)
St James's, Hampton Hill	Laurence Sewell
All Saints, Hampton	Kim Loxton
<b>Co-opted:</b>	Dr James Brockbank
	Dr Martin Duffy
	David Meggitt (Vice-Chair)
	Adele Kimber
	Sharika Sharma

The following Trustees served as members of sub-committees during the year ended 30 June 2023:

<b>Finance and Investment</b>	<b>Personnel and Resources</b>
Richard Baker (from November 2022)	Samantha Bailey (from November 2022)
Mark Boyle (until November 2022)	Hilary Hart (until November 2022)
Dr Martin Duffy (Chair)	Adele Kimber
David Meggitt	Geraldine Locke (Chair)
Laurence Sewell	Revd Ben Lovell (from November 2022)
Martin Seymour	Kim Loxton
Sharika Sharma	Martin Seymour
	Sharika Sharma
<b>Individual Grants</b>	<b>Community Grants</b>
Richard Baker (from November 2022)	Richard Baker (from November 2022)
Samantha Bailey (from November 2022)	Mark Boyle (until November 2022)
Dr James Brockbank	Dr James Brockbank
Dr Martin Duffy	Dr Martin Duffy
Hilary Hart (until November 2022)	Hilary Hart (Chair until November 2022)
Adele Kimber	Adele Kimber (Chair from November 2022)
Revd Ben Lovell (Chair until November 2022)	Geraldine Locke
Kim Loxton	Revd Ben Lovell
David Meggitt (Chair from November 2022)	Kim Loxton
Martin Seymour	David Meggitt
Sharika Sharma	Laurence Sewell
	Martin Seymour

**HAMPTON FUEL ALLOTMENT CHARITY****TRUSTEES' ANNUAL REPORT (Continued)  
for the year ended 30 June 2023**

The principal address of the Charity is the offices of Hampton Fund, 15 High Street, Hampton, Middlesex TW12 2SA. Hampton Fund is the working name for Hampton Fuel Allotment Charity (registered charity number: 211756). For further information, please visit [www.hamptonfund.co.uk](http://www.hamptonfund.co.uk).

The Trustees have made the following professional appointments:

Auditor:	Mazars LLP, 6 Sutton Plaza, Sutton Court Road, Sutton, Surrey SM1 4FS
Accountant:	RSM UK Tax and Accounting Limited, Third Floor, One London Square, Cross Lanes, Guildford, Surrey GU1 1UN
Principal Banker:	Barclays Bank plc. Barclays Business, 8-12 Church Street, Walton On Thames, Surrey KT12 2QX
Investment Advisor:	Mazars Wealth Management, 30 Old Bailey, London EC4M 7AU
Investment Managers:	Barclays Wealth Management, 1 Churchill Place, London, E14 5HP Rathbone Brothers plc, 1 Curzon Street, London W1J 5FB
Pensions Advisor:	Punter Southall Aspire, 11 Strand, London WC2N 5HR

The following key members of staff are responsible for the day-to-day management of the Charity:

David White	Director (until April 2023)
Carole Swinburne	Individual Grants Manager
Jan Webb	Community Grants Manager
Sheila Pryde	Assistant Grants Manager


**EXEMPTIONS FROM DISCLOSURE**

No exemptions from the disclosure requirements applicable to a larger charity have been taken in this Trustees' annual report.

**FUNDS HELD AS CUSTODIAN**

Although the Charity would maintain restricted funds to deal with incoming resources that are earmarked for a particular purpose by donors, sponsors, and other funders, the Charity does not currently hold any funds as custodian for any third party.

This report was approved by Trustees on 9 November 2023, and was signed for and on behalf of the Board by

  
..... Chairman  
Martin Seymour

Date: *NOV 9<sup>th</sup> 2023*

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF HAMPTON FUEL ALLOTMENT CHARITY****Opinion**

We have audited the financial statements of Hampton Fuel Allotment Charity (the 'charity') for the year ended 30 June 2023, which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs at 30 June 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the Trustees' Annual Report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

## **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF HAMPTON FUEL ALLOTMENT CHARITY (Continued)**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' Annual Report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of Trustees**

As explained more fully in the Trustees' responsibilities statement set out on page 15, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF HAMPTON FUEL ALLOTMENT CHARITY (Continued)**

Based on our understanding of the charity and its sector, we considered that non-compliance with the following laws and regulations might have a material effect on the financial statements: employment regulation, health and safety regulation and anti-money laundering regulation.

To help us identify instances of non-compliance with these laws and regulations, and in identifying and assessing the risks of material misstatement in respect to non-compliance, our procedures included, but were not limited to:

- Inquiring of management and, where appropriate, those charged with governance, as to whether the charity is in compliance with laws and regulations, and discussing their policies and procedures regarding compliance with laws and regulations;
- Inspecting correspondence, if any, with relevant licensing or regulatory authorities;
- Communicating identified laws and regulations to the engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud.

We also considered those laws and regulations that have a direct effect on the preparation of the financial statements, such as tax legislation, pension legislation, the Charities Act 2011 and the Charities Statement of Recommended Practice.

In addition, we evaluated the trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of management override of controls, and determined that the principal risks related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, income recognition (which we pinpointed to the cut-off assertion), and significant one-off or unusual transactions.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF HAMPTON FUEL ALLOTMENT CHARITY (Continued)**

**Use of the audit report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. 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 audit work, for this report, or for the opinions we have formed.

**Mazars LLP**

Mazars LLP  
Chartered Accountants and Statutory Auditor  
6 Sutton Plaza, Sutton Court Road, Sutton, Surrey, SM1 4FS

Date: 25 April 2024

Mazars LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

## HAMPTON FUEL ALLOTMENT CHARITY

STATEMENT OF FINANCIAL ACTIVITIES  
for the year ended 30 June 2023

	Notes	Unrestricted funds £	Endowment funds £	Total 2023 £	Total 2022 £
<b>INCOME AND ENDOWMENTS FROM:</b>					
<b>Donations and legacies</b>					
Donations		350	-	350	250
<b>Charitable activities</b>					
Giving grants	3	27,592	-	27,592	47,435
<b>Investments</b>					
Investment income	4	250,030	1,652,541	1,902,571	1,853,485
<b>TOTAL</b>		<u>277,972</u>	<u>1,652,541</u>	<u>1,930,513</u>	<u>1,901,170</u>
<b>EXPENDITURE ON:</b>					
<b>Raising funds</b>					
Investment management costs		(13,859)	(88,044)	(101,903)	(114,092)
<b>Charitable activities</b>					
Giving grants	5	(3,057,292)	-	(3,057,292)	(3,112,132)
<b>TOTAL</b>		<u>(3,071,151)</u>	<u>(88,044)</u>	<u>(3,159,195)</u>	<u>(3,226,224)</u>
Net gains/(losses) on investments	11	163,066	954,249	1,117,315	(2,054,826)
<b>NET (EXPENDITURE)/INCOME</b>		<u>(2,630,113)</u>	<u>2,518,746</u>	<u>(111,367)</u>	<u>(3,379,880)</u>
Transfers between funds		1,500,000	(1,500,000)	-	-
<b>NET MOVEMENT IN FUNDS</b>		<u>(1,130,113)</u>	<u>1,018,746</u>	<u>(111,367)</u>	<u>(3,379,880)</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward at 1 July 2022	14	9,224,844	50,186,521	59,411,365	62,791,245
<b>TOTAL FUNDS CARRIED FORWARD AT 30 JUNE 2023</b>	14	<u>8,094,731</u> =====	<u>51,205,267</u> =====	<u>59,299,998</u> =====	<u>59,411,365</u> =====

## HAMPTON FUEL ALLOTMENT CHARITY

STATEMENT OF FINANCIAL ACTIVITIES  
for the year ended 30 June 2022

	Notes	Unrestricted funds £	Endowment funds £	Total 2022 £	Total 2021 £
<b>INCOME AND ENDOWMENTS FROM:</b>					
<b>Donations and legacies</b>					
Donations		250	-	250	200
Funding in support of the OneRichmond initiative:					
The National Lottery Community Fund		-	-	-	100,000
The Harlequins Foundation		-	-	-	4,100
<b>Charitable activities</b>					
Giving grants	3	47,435	-	47,435	54,966
<b>Investments</b>					
Investment income	4	319,912	1,533,573	1,853,485	1,785,283
<b>TOTAL</b>		<b>367,597</b>	<b>1,533,573</b>	<b>1,901,170</b>	<b>1,944,549</b>
<b>EXPENDITURE ON:</b>					
<b>Raising funds</b>					
Investment management costs		(19,692)	(94,400)	(114,092)	(97,715)
<b>Charitable activities</b>					
Giving grants	5	(3,112,132)	-	(3,112,132)	(2,777,594)
<b>TOTAL</b>		<b>(3,131,824)</b>	<b>(94,400)</b>	<b>(3,226,224)</b>	<b>(2,875,309)</b>
Net (losses)/gains on investments	11	(354,663)	(1,700,163)	(2,054,826)	7,019,747
<b>NET (EXPENDITURE)/INCOME</b>		<b>(3,118,890)</b>	<b>(260,990)</b>	<b>(3,379,880)</b>	<b>6,088,987</b>
Transfers between funds		2,500,000	(2,500,000)	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>(618,890)</b>	<b>(2,760,990)</b>	<b>(3,379,880)</b>	<b>6,088,987</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward at 1 July 2021	14	9,843,734	52,947,511	62,791,245	56,702,258
<b>TOTAL FUNDS CARRIED FORWARD AT 30 JUNE 2022</b>	<b>14</b>	<b>9,224,844</b>	<b>50,186,521</b>	<b>59,411,365</b>	<b>62,791,245</b>



## HAMPTON FUEL ALLOTMENT CHARITY

BALANCE SHEET  
30 June 2023

	Notes	Unrestricted funds £	Endowment funds £	Total 2023 £	Total 2022 £
<b>FIXED ASSETS:</b>					
Tangible assets	10	1,172,823	-	1,172,823	1,180,632
Financial investments	11	6,521,338	50,565,797	57,087,135	56,648,732
		<u>7,694,161</u>	<u>50,565,797</u>	<u>58,259,958</u>	<u>57,829,364</u>
<b>CURRENT ASSETS:</b>					
Debtors	12	2,473	314,834	317,307	352,962
Cash at bank and in hand		1,225,227	324,636	1,549,863	2,091,576
		<u>1,227,700</u>	<u>639,470</u>	<u>1,867,170</u>	<u>2,444,538</u>
<b>LIABILITIES:</b>					
Creditors: Amounts falling due within one year	13	(827,130)	-	(827,130)	(862,537)
<b>NET CURRENT ASSETS</b>		<u>400,570</u>	<u>639,470</u>	<u>1,040,040</u>	<u>1,582,001</u>
<b>TOTAL NET ASSETS</b>		<u>8,094,731</u>	<u>51,205,267</u>	<u>59,299,998</u>	<u>59,411,365</u>
<b>THE FUNDS OF THE CHARITY:</b>					
<b>Endowment Funds</b>					
Permanent Endowment Fund	14	-	51,151,123	51,151,123	50,148,160
Unapplied Total Return Fund	14	-	54,144	54,144	38,361
<b>Unrestricted Income Funds</b>					
General Fund	14	8,094,731	-	8,094,731	9,224,844
<b>TOTAL CHARITY FUNDS</b>	14	<u>8,094,731</u>	<u>51,205,267</u>	<u>59,299,998</u>	<u>59,411,365</u>

The financial statements on pages 22 to 48 were approved by the Trustees and authorised for issue on 9 November 2023 and are signed on its behalf by:

  
..... Chairman  
Martin Seymour

Date: Nov 9<sup>th</sup> 2023

  
..... Chairman of the Finance and Investment Panel  
Dr Martin Duffy

Date: 9/11/23

## HAMPTON FUEL ALLOTMENT CHARITY

## BALANCE SHEET

30 June 2022

	Notes	Unrestricted funds £	Endowment funds £	Total 2022 £	Total 2021 £
<b>FIXED ASSETS:</b>					
Tangible assets	10	1,180,632	-	1,180,632	1,192,110
Financial investments	11	8,201,740	48,446,992	56,648,732	60,194,473
Social investments					
– Concessionary loans		-	-	-	5,000
		<u>9,382,372</u>	<u>48,446,992</u>	<u>57,829,364</u>	<u>61,391,583</u>
<b>CURRENT ASSETS:</b>					
Debtors	12	3,252	349,710	352,962	354,108
Cash at bank and in hand		701,757	1,389,819	2,091,576	1,834,321
		<u>705,009</u>	<u>1,739,529</u>	<u>2,444,538</u>	<u>2,188,429</u>
<b>LIABILITIES:</b>					
Creditors: Amounts falling due within one year	13	(862,537)	-	(862,537)	(788,767)
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(157,528)</u>	<u>1,739,529</u>	<u>1,582,001</u>	<u>1,399,662</u>
<b>TOTAL NET ASSETS</b>		<u>9,224,844</u>	<u>50,186,521</u>	<u>59,411,365</u>	<u>62,791,245</u>
		=====	=====	=====	=====
<b>THE FUNDS OF THE CHARITY:</b>					
<b>Endowment Funds</b>					
Permanent Endowment Fund	14	-	50,148,160	50,148,160	48,687,534
Unapplied Total Return Fund	14	-	38,361	38,361	4,259,977
<b>Unrestricted Income Funds</b>					
General Fund	14	9,224,844	-	9,224,844	9,843,734
<b>TOTAL CHARITY FUNDS</b>	14	<u>9,224,844</u>	<u>50,186,521</u>	<u>59,411,365</u>	<u>62,791,245</u>
		=====	=====	=====	=====

## HAMPTON FUEL ALLOTMENT CHARITY

STATEMENT OF CASH FLOWS  
for the year ended 30 June 2023

	Notes	2023 £	2022 £
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Net cash used in operating activities	17	(3,151,657)	(3,080,761)
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Dividends, interest, and rents from investments		1,937,446	1,845,581
Purchase of property, plant, and equipment		(6,414)	(3,480)
Proceeds from sale of investments		45,172,264	5,232,411
Purchase of investments		(44,493,352)	(3,741,496)
Repayments of concessionary loans		-	5,000
Net cash provided by investing activities		2,609,944	3,338,016
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(541,713)</b>	<b>257,255</b>
Cash and cash equivalents at the beginning of the reporting period		2,091,576	1,834,321
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE REPORTING PERIOD</b>	18	<b>1,549,863</b> =====	<b>2,091,576</b> =====

Note: The high level of purchases and sales of investments in 2023 resulted from the change of investment manager (referenced above under "Investment Policy"). Whilst some individual equity investments were transferred from the outgoing to incoming manager "in specie" in order to minimise transaction costs, investments in third-party funds were sold, transferred in cash and reinvested.

## HAMPTON FUEL ALLOTMENT CHARITY

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 30 June 2023

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## 1. ACCOUNTING POLICIES

**Basis of accounting**

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” and under the historical cost convention, except as modified for the annual revaluation of fixed asset investments.

Within the definitions of FRS 102, the Charity is a public benefit entity.

The financial statements have also been prepared in accordance with the accounting policies set out in more detail below, to comply with the Charity’s governing document, the Charities Act 2011 and 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).

**Going concern**

The global economy has been significantly impacted by the COVID-19 pandemic, war in the Ukraine, a spike in energy prices and high levels of inflation. This will be a challenging time for our Trustees and Investment Managers. However, the Trustees have considered the future likely cash flows for the Charity covering a period of at least twelve months from the date of approval of these financial statements, and they are confident that sufficient funding is available to support the on-going activities of the Charity. The financial statements have therefore been prepared on a going concern basis.

The financial statements do not include any adjustments that would result should the going concern basis of preparation not be appropriate. In the event that this basis is not appropriate provisions may be required and assets may need to be written down to their recoverable amount.

**Income**

General donations and other similar types of voluntary income are brought into account when receivable and donated income is included gross of any attributable tax recoverable, where relevant. Donations given for specific purposes are treated as restricted income.

Investment income is accounted for on a receivable basis once the dividend has been declared or the interest has been earned.

Income receivable from charitable activities is recognised as income when earned by the Charity.

## HAMPTON FUEL ALLOTMENT CHARITY

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 30 June 2023

## 1. ACCOUNTING POLICIES (Continued)

**Expenditure**

All expenditure is accounted for on an accruals basis and is allocated to the Charity's principal activity where the costs can be identified as being directly related to that activity. All costs that cannot be identified as relating directly to the Charity's principal activity are categorised as either support costs or governance costs. Any costs that cannot be specifically categorised are allocated in proportions based upon a suitable ratio applicable to the nature of the cost involved.

Governance costs are the costs associated in running the Charity as a United Kingdom charitable company and specifically include the costs of the external audit.

Grants payable are recognised in the period in which the approved offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised only when the conditions attaching to the award are fulfilled. Grants offered subject to conditions, which have not been met at the balance sheet date, are noted as a potential commitment, but are not treated as a liability.

**Tangible fixed assets**

All tangible assets purchased that have an expected useful economic life that exceeds one year are capitalised and classified as tangible fixed assets. Tangible fixed assets are stated at historical cost less depreciation. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write each asset down to its estimated residual value over its expected useful life, as follows:

Freehold and long leasehold property	2% straight line
Fixtures, fittings, and equipment	25% reducing balance

**Financial investments**

The Charity's investments are included in the balance sheet at fair value (their market value). The gains or losses arising upon their annual revaluation are included in the statement of financial activities.

**Social investments**

The Charity's social investments are comprised entirely of concessionary loans. Concessionary loans are initially recognised and measured at the amount loaned to the beneficiary involved, with the carrying amount adjusted in subsequent years to reflect repayments and any accrued interest that may be relevant. If there is objective evidence of impairment in relation to any concessionary loan, an impairment loss is immediately recognised in the statement of financial activities, and thereafter, a reversal of part or all of the impairment will be recognised through the statement of financial activities if the beneficiary's circumstances improve.

## HAMPTON FUEL ALLOTMENT CHARITY

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
for the year ended 30 June 2023**1. ACCOUNTING POLICIES (Continued)****Financial instruments**

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments are therefore classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities, or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its liabilities.

**Financial assets and liabilities**

The Charity's debtors and creditors that meet the definition of either a financial asset or a financial liability are initially recognised at the transaction value and thereafter are stated at amortised cost using the effective interest method.

**Pension contributions**

The Charity makes contributions into defined contribution pension schemes on behalf of certain employees. The assets of the schemes are held separately from those of the Charity in independently administered funds. The amount charged to the statement of financial activities in respect of pension costs is the total contributions payable for the year.

**Fund accounting**

The general fund comprises the accumulated surpluses of unrestricted income over expenditure, which are available for use in furtherance of the general objectives of the Charity.

Restricted funds are funds subject to specific conditions imposed by donors. The purpose and use of the restricted funds are set out in the notes to the financial statements. Amounts unspent at the year end are carried forward in the balance sheet.

The permanent endowment fund is a specific type of restricted fund, which cannot be spent as income. Instead, the funds must be held permanently to produce a return for the Charity.

The Unapplied Total Return Fund comprises that part of the total return on the Charity's permanent endowment investments which has not yet been allocated by the Trustees to either the general fund or the permanent endowment fund. It can be carried forward if not needed or allocated to be spent as income or reinvested in the permanent endowment fund in a particular year.

## HAMPTON FUEL ALLOTMENT CHARITY

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 30 June 2023

## 2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There were no specific judgements, estimates and assumptions that were critical to the preparation of these financial statements.

3. INCOME FROM GIVING GRANTS	2023	2022
	£	£
Service income received from The London Borough of Richmond upon Thames	-	14,005
Rental income received	27,592	33,430
	<u>27,592</u>	<u>47,435</u>
	=====	=====
4. INCOME FROM INVESTMENTS	2023	2022
	£	£
Arising upon the Charity's listed investment portfolio:		
Income from securities – UBS portfolio	600,016	929,150
Income from unit trusts – Rathbones portfolio	1,039,734	924,257
Income from equities – Barclays Wealth	260,053	-
	<u>1,899,803</u>	<u>1,853,407</u>
Arising upon cash held:		
Interest on cash deposits	2,768	78
	<u>1,902,571</u>	<u>1,853,485</u>
	=====	=====

## HAMPTON FUEL ALLOTMENT CHARITY

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 30 June 2023

5.	EXPENDITURE ON GIVING GRANTS	2023	2022
		£	£
	Grants payable (note 6)	2,598,210	2,725,052
	Costs of the OneRichmond initiative	45,000	14,996
	Support and governance costs (note 8)	414,082	372,084
		<u>3,057,292</u>	<u>3,112,132</u>
		=====	=====
6.	GRANTS PAYABLE	2023	2022
		£	£
	Grants awarded in the year (note 7)	2,598,210	2,726,052
	Conditional grants awarded in previous years where conditions fulfilled	-	34,000
		<u>2,598,210</u>	<u>2,760,052</u>
	Grants no longer required:		
	St. Augustine's Community Care Trust	-	(35,000)
		<u>2,598,210</u>	<u>2,725,052</u>
		=====	=====



## HAMPTON FUEL ALLOTMENT CHARITY

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 30 June 2023

7. GRANTS AWARDED IN THE YEAR	2023	2022
	£	£
<b><i>Grant Giving – Individual Grants</i></b>		
Fuel grants – 2,028 grants (2021/22: 1,929 grants)	1,082,775	1,080,449
Less: Fuel grant refunds	(5,296)	(4,487)
Essential items and furniture	67,132	67,531
School journey grants – 120 grants (2021/22: 105 grants)	15,618	15,669
School uniform grants – 81 grants (2021/22: 76 grants)	8,791	13,400
Disability grants	990	1,440
	<u>1,170,010</u>	<u>1,174,002</u>
<b><i>Grant Giving – Community Grants</i></b>		
Advice, Advocacy and Outreach	89,000	73,500
Arts, Sports and Recreation	11,000	68,000
Carers	197,500	193,400
Children and Young People	269,600	256,500
Community Activities	88,300	99,000
Disability	305,000	344,250
Education	32,500	49,100
Health and Wellbeing	192,600	198,800
Housing and Homelessness	45,000	45,000
Older People	151,700	196,500
Other	46,000	28,000
	<u>1,428,200</u>	<u>1,552,050</u>
Total grants awarded in the year	<u>2,598,210</u>	<u>2,726,052</u>
	=====	=====

See note 15 for a more detailed analysis of community grants awarded in the year.

## HAMPTON FUEL ALLOTMENT CHARITY

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 30 June 2023

8. SUPPORT AND GOVERNANCE COSTS	Support costs	Governance costs	Total 2023	Total 2022
	£	£	£	£
Staff costs (note 9) (91%:9%)	257,289	25,446	282,735	230,416
Ground rent, rates, light, heat, and repairs	6,536	-	6,536	4,071
Property costs	147	-	147	13,000
Insurance	2,977	-	2,977	2,456
Computer and website costs	5,711	-	5,711	7,872
Stationery, postage, telephone, travelling and sundry	11,249	-	11,249	10,668
Accountancy fees	52,512	-	52,512	47,520
Auditor's remuneration:				
Auditor's fees for audit services	-	17,497	17,497	14,744
Investment advisory services	20,495	-	20,495	23,138
Legal and professional fees	-	-	-	3,241
Depreciation	14,223	-	14,223	14,958
	<u>371,139</u>	<u>42,943</u>	<u>414,082</u>	<u>372,084</u>
	=====	=====	=====	=====

Governance costs are the costs associated in running the charity as a United Kingdom charitable company and specifically include the costs of the external audit.

9. STAFF COSTS	2023	2022
The average monthly number of employees (excluding Trustees) during the year was:	No.	No.
Office and administration	4	4
	===	===
	£	£
Staff costs for the above persons:		
Wages and salaries	209,644	195,631
Social security costs	19,107	20,038
Staff pension costs	15,990	14,736
Settlement agreement costs	30,000	-
Other staff costs	7,994	11
	<u>282,735</u>	<u>230,416</u>
	=====	=====

During the year, one employee received total emoluments (including settlements) of between £110,001 and £120,000 (2021/22: one between £70,001 and £80,000). In respect of that employee, total pension contributions payable during the year amounted to £6,875 (2021/22: £5,713). The total amount of employee benefits, including employer's national insurance contributions, received by key management personnel for their services to the Charity amounted to £274,741 (2021/22: £195,306). The Trustees received no remuneration (2021/22: £Nil) for their services provided to the Charity and did not claim for any expenses incurred on behalf of the Charity during the current or previous year. Other than in respect of the Trustees, the Charity is not reliant upon the contribution of volunteers.

## HAMPTON FUEL ALLOTMENT CHARITY

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 30 June 2023

10.	TANGIBLE FIXED ASSETS	Freehold land and buildings £	Long leasehold property £	Fixtures, fittings and equipment £	TOTAL £
	Cost:				
	1 July 2022	1,102,582	254,866	108,703	1,466,151
	Additions	6,414	-	-	6,414
	30 June 2023	1,108,996	254,866	108,703	1,472,565
	Depreciation:				
	1 July 2022	19,185	167,996	98,338	285,519
	Charged in the year	6,534	5,098	2,591	14,223
	30 June 2023	25,719	173,094	100,929	299,742
	Net book value:				
	30 June 2023	1,083,277	81,772	7,774	1,172,823
	30 June 2022	1,083,397	86,870	10,365	1,180,632

During 2018/19, the Charity acquired the freehold of a 4-bedroom residential property at 24 Ringwood Way, Hampton Hill, which it refurbished for a total cost of £638,606 and then leased to Spear Housing Association Limited to be managed for the benefit of formerly homeless people transitioning back into the community. The land element of this property with a historical cost of £321,000 is not being depreciated, but the remaining building element is being depreciated on a 2% per annum straight line basis with effect from 2019/20 onwards.

The Charity is the legal owner of the freehold land on which building projects have been undertaken. Grant funding to cover the costs of the building projects was included in charitable expenditure in the years in which the expenditure was incurred. Details of the land and the recipients of the grants are as follows:

Land	Recipient of grant	£
Land at School Road, Hampton Hill	Hampton and Hampton Hill Community Care Group	235,973
Land at Oak Avenue, Hampton	Richmond upon Thames Churches Housing Trust	165,309
Land at Princes Road, Teddington	Richmond upon Thames Churches Housing Trust	60,000
		461,282

In each case, the recipients of the grants also benefit on a continuing basis from operating rent free in these properties. The property values are historic values.

## HAMPTON FUEL ALLOTMENT CHARITY

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 30 June 2023

## 10. TANGIBLE FIXED ASSETS (Continued)

The long leasehold property represents the Charity's office at 15 High Street, Hampton.

Below is a table listing all the Charity's property interests:

LEGAL OWNER OF FREEHOLD LAND AND PROPERTIES
<p><b>1. The Greenwood Centre, Hampton Hill</b> The property is leased rent free to Hampton and Hampton Hill Community Care Group. It is a 99-year lease commencing 25 March 1991 (Land Registry Title Numbers: TGL57123 and MX248483). The registered leasehold interest was transferred to the limited company Hampton &amp; Hampton Hill Voluntary Care (Company registration number: 06431882) on 26 October 2021 (Land Registry Title Number TGL81832).</p>
<p><b>2. Oak Avenue/Maple Close, Hampton</b> There are 8 bungalows on the site. The properties are leased rent free to Richmond upon Thames Churches Housing Trust for 99 years, commencing 23 May 1991. Richmond upon Thames Churches Housing Trust is now part of Paragon Asra Housing (Land Registry Title Number TGL61517).</p>
<p><b>3. 44 and 46 Princes Road/Branksome Close Teddington</b> There are 4 one-bedroom homes for disabled people. The properties are leased rent free to Richmond upon Thames Churches Housing Trust for 99 years, commencing 29 September 1996. Richmond upon Thames Churches Housing Trust is now part of Paragon Asra Housing. Land Registry Title Number MX101444 (44 Princes Road) Land Registry Title Number SGL168336 (46 Princes Road)</p>
<p><b>4. 24 Ringwood Way, Hampton Hill</b> The property was purchased in October 2018 for £575,000. (Land Registry Title Number: MX416514) The property has been leased to Spear Housing Association Limited for 6 years from June 2019.</p>
LEASEHOLD
<p><b>5. Office at 15 High Street, Hampton, TW12 2SA</b> 999-year lease from 29 September 1988.</p>

## HAMPTON FUEL ALLOTMENT CHARITY

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 30 June 2023

## 10. TANGIBLE FIXED ASSETS (Continued)

<b>ADDITIONAL PROPERTY INTERESTS</b>
<p><b>6. The White House, The Avenue, Hampton</b></p> <p>The Charity provided a grant of £1.29 million to fund the construction of a community centre. There was a long-term lease between the Trustees of Hampton on Thames Community Association and the local authority, who are the owners of the land, but the lease was surrendered in September 2020. The local authority will be working with other stakeholders to identify an appropriate organisation to manage the community centre with a long-term lease. The original lease was for 125 years from 15 January 1993. In the event that the building closes or is used for non-community use, the Charity is entitled to compensation. Details are set out in the 1993 Deed between the Charity and the local authority. The Trustees consider that the 1993 Deed is no longer 'fit for purpose', particularly following the surrender of the long-term lease, and are keen to negotiate a new Deed with the local authority.</p>
<p><b>7. Property at 20 Seymour Road, Hampton Wick</b></p> <p>In 1991, the Charity provided a grant of £220,500 to Richmond upon Thames Churches Housing Trust (now part of Paragon Asra Housing) to convert a property into 4 self-contained flats for highly vulnerable people. If the current property is sold or is used outside the purposes for which the grant was made (that being support for highly vulnerable people), the Charity is entitled to the original grant or 54.5% of the sale, whichever is greater. There is a new legal agreement between the Charity and Paragon Asra Housing signed in 2019; and a charge has been placed on the property (Title number MX13475).</p>
<p><b>8. All Weather Sports Pitch at Hampton Academy</b></p> <p>Funding of £375,000 was provided to the local authority for an all-weather sports pitch for the then Rectory School Hampton. The funding is repayable if the covenants are broken within 60 years. Updated Trust Deed dated 19 August 2010, expiry date 30 April 2051.</p>
<p><b>9. Property at 26 The Green, Twickenham</b></p> <p>Funding of £100,000 was provided in 1997 to Richmond-Upon-Thames Welcare, later transferred to Southwark Diocesan Welcare. There is a charge on the property in favour of the Charity. If the property is sold within 25 years, the Charity is to receive five elevenths of the proceeds of the sale.</p>
<p><b>10. United Reformed Church, Hampton Hill</b></p> <p>Grant award of £290,000 for community centre. Agreement between the Charity and the United Reformed Church (Southern Province) Trust Ltd dated 9 February 1996. The Agreement states that if the church ceases to occupy the building or it is no longer used for community use, the grant is to be repaid, reducing £5,000 for each year that the community centre has been used by the church.</p>

## HAMPTON FUEL ALLOTMENT CHARITY

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 30 June 2023

## 10. TANGIBLE FIXED ASSETS (Continued)

## ADDITIONAL PROPERTY INTERESTS (Continued)

**11. Metropolitan Water Board Club and Institute, 3 Ashley Road, Hampton**

Grant awarded to Metropolitan Water Board Club of £120,000 for major refurbishment work. If the owner closes and/or sells the property, the grant is to be repaid. Agreement dated 27 February 2006. There is a charge on the property dated 25 June 2008 in favour of the Charity (Title Number SGL222598).

11. FINANCIAL INVESTMENTS	2023	2022
	£	£
Investment listed on a recognised stock exchange at market value:		
Market value at 1 July	56,648,732	60,194,473
Purchases at cost	44,493,352	3,741,496
Sale proceeds	(45,172,264)	(5,232,411)
Realised gains on investments	58,966	302,603
Unrealised gains/(losses) on investments	1,058,349	(2,357,429)
Market value at 30 June	<u>57,087,135</u>	<u>56,648,732</u>
	=====	=====
At the balance sheet date, the market value of the portfolio comprised:		
UK investments	41,842,162	53,648,336
Overseas investments	15,244,973	3,000,396
	<u>57,087,135</u>	<u>56,648,732</u>
	=====	=====

## HAMPTON FUEL ALLOTMENT CHARITY

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 30 June 2023

11. FINANCIAL INVESTMENTS (Continued)	2023	2022
	£	£
At the balance sheet date, the market value of the portfolio comprised:		
Unit trust funds	29,127,482	33,312,777
Equities	27,959,653	23,057,677
Money Market deposits	-	278,278
	<u>57,087,135</u>	<u>56,648,732</u>
	=====	=====
The historical cost of investments at the balance sheet date was £52,044,908 (30 June 2022: £51,448,050).		
Individual holdings representing more than 5% of the market value of the portfolio at the balance sheet date are as follows:		
	2023	2022
	£	£
Rathbone Active Income & Growth Units – 21,808,537 units (30 June 2022: 22,574,172 units)	29,127,482	30,062,025
The Charities Property Fund Income Units – No units (30 June 2022: 2,174,707.219 units)	-	3,250,752
	=====	=====
12. DEBTORS	2023	2022
	£	£
Amounts falling due within one year:		
Prepayment and accrued income	317,307	352,962
	=====	=====
13. CREDITORS	2022	2021
	£	£
Amounts falling due within one year:		
Social security and taxation	13,777	12,304
Pension contributions payable	2,710	1,814
Accruals	810,643	848,419
	<u>827,130</u>	<u>862,537</u>
	=====	=====

## HAMPTON FUEL ALLOTMENT CHARITY

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 30 June 2023

## 14. THE FUNDS OF THE CHARITY

	1 July 2022 £	Income £	Expenditure £	Gains on investments £	Transfers between funds £	30 June 2023 £
<b>Endowment Funds:</b>						
Permanent Endowment Fund	50,148,160	-	-	-	1,002,963	51,151,123
Unapplied Total Return Fund	38,361	1,652,541	(88,044)	954,249	(2,502,963)	54,144
	<u>50,186,521</u>	<u>1,652,541</u>	<u>(88,044)</u>	<u>954,249</u>	<u>(1,500,000)</u>	<u>51,205,267</u>
<b>Unrestricted Income Funds:</b>						
General Fund	9,224,844	277,972	(3,071,151)	163,066	1,500,000	8,094,731
	<u>59,411,365</u>	<u>1,930,513</u>	<u>(3,159,195)</u>	<u>1,117,315</u>	<u>-</u>	<u>59,299,998</u>
	=====	=====	=====	=====	=====	=====
	1 July 2021 £	Income £	Expenditure £	Losses on investments £	Transfers between funds £	30 June 2022 £
<b>Endowment Funds:</b>						
Permanent Endowment Fund	48,687,534	-	-	-	1,460,626	50,148,160
Unapplied Total Return Fund	4,259,977	1,533,573	(94,400)	(1,700,163)	(3,960,626)	38,361
	<u>52,947,511</u>	<u>1,533,573</u>	<u>(94,400)</u>	<u>(1,700,163)</u>	<u>(2,500,000)</u>	<u>50,186,521</u>
<b>Unrestricted Income Funds:</b>						
General Fund	9,843,734	367,597	(3,131,824)	(354,663)	2,500,000	9,224,844
	<u>62,791,245</u>	<u>1,901,170</u>	<u>(3,226,224)</u>	<u>(2,054,826)</u>	<u>-</u>	<u>59,411,365</u>
	=====	=====	=====	=====	=====	=====



## HAMPTON FUEL ALLOTMENT CHARITY

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 30 June 2023

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## 14. THE FUNDS OF THE CHARITY (Continued)

The Permanent Endowment Fund was established in 1988 when the Charity disposed of the freehold land granted following the 1811 Enclosure Act. As a permanent endowment fund, the assets cannot be directly applied to cover charitable expenditure, but income derived therefrom can be treated as unrestricted at the discretion of the Trustees and can then be used in accordance with the charitable objects. Under the powers granted to them by section 104A(2) of the Charities Act 2011, the Trustees have adopted a Total Return approach to the management of the Permanent Endowment Fund. Included within the Permanent Endowment Fund are net unrealised gains arising on the revaluation of investments totalling £4,446,229 (30 June 2022: £4,447,715).

The Unapplied Total Return Fund comprises that part of the total return on the Charity's permanent endowment investments which has not yet been allocated by the Trustees to either the General Fund or the Permanent Endowment Fund. It can be carried forward if not needed or allocated to be spent as income or reinvested in the Permanent Endowment Fund in a particular year. Included within the Unapplied Total Return Fund are net unrealised gains arising on the revaluation of investments totalling £Nil (30 June 2022: £Nil).

The General Fund comprises those funds which the Trustees are free to use in accordance with the charitable objectives. Included within the General Fund are net unrealised gains arising on the revaluation of investments totalling £575,998 (30 June 2022: £752,967).

For the year ended 30 June 2023, the Trustees took the decision to transfer £1,002,963 (2021/22: £1,460,626) from the Unapplied Total Return Fund to the Permanent Endowment Fund, and to transfer £1,500,000 (2021/22: £2,500,000) from the Unapplied Total Return Fund to the General Fund.

## HAMPTON FUEL ALLOTMENT CHARITY

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 30 June 2023

15.	<b>GRANTS AWARDED IN THE YEAR</b>	<b>2023</b>
		£
	<b>Advice, Advocacy and Outreach</b>	
	Richmond Advice & Information on Disability (RAID) <i>Money Advice Service for families with complex needs (With Citizens Advice Bureau) - salary costs</i>	34,000
	Richmond Citizens Advice Bureau <i>Outreach advice services - salary and running costs</i>	50,000
	TW Money Advice Service <i>Money Advice service - salary costs</i>	5,000
	<b>Total Awarded for Advice, Advocacy and Outreach</b>	<b>89,000</b> =====
	<b>Arts, Sports and Recreation</b>	
	Orange Tree Theatre <i>Primary and Secondary Shakespeare programmes in schools in the HF area - running costs</i>	11,000
	<b>Total Awarded for Arts, Sports and Recreation</b>	<b>11,000</b> =====
	<b>Carers</b>	
	Richmond Carers Centre <i>Carers support service - salary costs</i>	49,500
	<i>Young Carers in Schools Project - salary costs</i>	34,000
	<i>Young Carers Mentoring Project - salary and activities costs</i>	31,000
	Richmond upon Thames Crossroads Care <i>Respite Care 1:1 and Saturday Club</i>	38,000
	<i>Young Carers with complex need specialist mentoring project</i>	30,000
	<i>Additional Hours 1:1 Respite care</i>	15,000
	<b>Total Awarded for Carers</b>	<b>197,500</b> =====
	<b>Children and Young People</b>	
	3rd Hampton Hill (St James) Scout Group <i>Contribution towards new minibus to be used by Scout Group and Hampton Hill Junior School</i>	22,500

## HAMPTON FUEL ALLOTMENT CHARITY

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 30 June 2023

15. GRANTS AWARDED IN THE YEAR (Continued)	2023 £
ADHD Embrace <i>Advice, information &amp; workshops for young people, parents, carers and professionals - salary costs</i>	12,000
Art & Soul <i>Therapeutic art courses for young people experiencing mental health issues - salary and running costs</i>	10,000
Brighter Together <i>Intergenerational project involving nursery age children and older people attending a respite day Centre - running costs</i>	7,000
Home-Start Richmond, Kingston and Hounslow <i>Volunteer Coordination and training supporting vulnerable families with children under 5 - salaries and running costs</i>	35,000
LVA Trust <i>PSHE lessons and mentoring support for young people - salary costs.</i>	28,000
MiD Mediation and Counselling Ltd <i>Counselling and support project for children and families - salary and running costs</i>	16,500
MTV Youth Hampton <i>Youth clubs and activities for children and young people - salary costs</i>	30,000
Off The Record (Twickenham) <i>Counselling support for young people - salary costs</i>	24,000
OK Music Trust <i>Music lessons and performance opportunities for young people with disabilities</i>	10,000
PCC St Richard's Church <i>Children &amp; families activities and support project - salary costs</i>	6,000
Richmond Borough MIND <i>Life Skills workshop and emotional wellbeing sessions for year 11 pupils - salary costs</i>	6,600
Richmond Music Trust <i>Subsidised music lessons and instrument hire for young people from families living on a low income</i>	26,000
Richmond Users Independent Living Scheme (RUILS) <i>SEND Advice Service - salary costs</i>	36,000
<b>Total Awarded for Children and Young People</b>	<b>269,600</b> =====

## HAMPTON FUEL ALLOTMENT CHARITY

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 30 June 2023

15.	<b>GRANTS AWARDED IN THE YEAR (Continued)</b>	<b>2023</b>
		£
	<b>Community Activities</b>	
	Churches Together in Teddington <i>Contribution towards Christmas Day lunch and activities for vulnerable older people</i>	900
	Linden Hall Community Centre Ltd <i>Coordination of activities for older people and other community groups - salary costs</i>	35,000
	<i>Never Hungry in Hampton - food projects in the Hampton area - running costs</i>	10,000
	<i>Summer holiday activity and lunch scheme for vulnerable families - running costs</i>	1,600
	Multicultural Richmond <i>Community activities to reduce social isolation - salary and running costs</i>	6,500
	Richmond and Kingston Accessible Transport <i>Coordination of Community Transport for local community groups - salary and running costs</i>	14,300
	The Vineyard Community Centre <i>Support for Ukrainian Refugees living in the local community – running costs June - December 2022</i>	8,000
	Ukrainian Social Club CIC <i>Support and activities for Ukrainian refugees living in the local area</i>	12,000
	<b>Total Awarded for Community Activities</b>	<b>88,300</b>
		=====
	<b>Disability</b>	
	Integrated Neurological Services <i>Rehabilitation Team supporting people with neurological conditions - salary costs</i>	29,800
	Middlesex Association for the Blind <i>Mobile Resource Unit - awareness visits.</i>	2,000
	<i>Home Visiting Service and Rapid Response Counselling</i>	13,000
	OK Music Trust <i>Music lessons and performance opportunities for young people with additional needs - salaries and running costs</i>	15,000
	People Hive <i>Volunteering &amp; employment opportunities &amp; activities programme for people with learning disabilities - salary costs</i>	33,000

## HAMPTON FUEL ALLOTMENT CHARITY

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 30 June 2023

15. GRANTS AWARDED IN THE YEAR (Continued)	2023 £
Richmond Advice & Information on Disability (RAID) <i>Money Advice Project - salary and running costs</i>	26,000
<i>Contribution towards core salaries and running costs</i>	40,000
Richmond Mencap <i>Weekend activities programme for young people with learning disabilities - salaries and running costs</i>	12,200
<i>Salary costs for key staff and Holiday activities programme for young people with learning disabilities</i>	32,000
Richmond Users Independent Living Scheme (RUILS) <i>Family matters Project supporting families with disabled children - salaries and running costs</i>	32,000
Skylarks <i>SEND Advice Service - salary costs</i>	30,000
<i>Development &amp; fundraising - salary costs</i>	25,000
TAG Youth Club for Disabled Young People <i>Youth club and activities for children and young people with disabilities - salaries and running costs</i>	15,000
<b>Total Awarded for Disability</b>	<b>305,000</b> =====
<b>Education</b>	
Learn English at Home <i>Provision of 1:1, classes, and community English language support - salaries and running costs</i>	22,500
Richmond EAL Friendship Group <i>Classes and community based English language support - salaries and running costs</i>	10,000
<b>Total Awarded for Education</b>	<b>32,500</b> =====

## HAMPTON FUEL ALLOTMENT CHARITY

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 30 June 2023

15. GRANTS AWARDED IN THE YEAR (Continued)	2023 £
<b>Health and Wellbeing</b>	
Food for Thought Heathfield CIC <i>Food surplus project - salary and running costs</i>	10,000
The Mulberry Centre <i>Advice, therapies, and support for people affected by cancer - salary costs</i>	30,000
Richmond Borough MIND <i>Support and information to improve mental health and wellbeing - salaries and running costs</i>	40,000
SEEN <i>Schools programme supporting PSHE learning - salary and running costs</i>	9,000
Sheddington <i>Community activities and support to improve emotional wellbeing and reduce isolation - running costs</i>	5,000
Space2Grieve <i>Provision of bereavement support for adults, children and families - salary and running costs</i>	22,000
Still Building Bridges <i>Support and activities for people with long term mental health conditions - running costs</i>	2,000
The Real Junk Food Project (TRJFP) <i>Food surplus project and community cafés - salaries and running costs</i>	24,600
The Vineyard Community Centre <i>Coordination of local food banks, crisis support for vulnerable people - salaries and running costs</i>	30,000
Voices of Hope <i>Brite Box nutrition and cooking project in partnership with local schools - running costs</i>	20,000
<b>Total Awarded for Health and Wellbeing</b>	<b>192,600</b> =====

## HAMPTON FUEL ALLOTMENT CHARITY

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 30 June 2023

15. GRANTS AWARDED IN THE YEAR (Continued)	2023 £
<b>Housing and Homelessness</b>	
Spear Housing Association Limited <i>Training, volunteering and employment opportunities project supporting people who have experienced homelessness - salary costs</i>	45,000
<b>Total Awarded for Housing and Homelessness</b>	<u>45,000</u> =====
<b>Older People</b>	
Age UK Richmond upon Thames <i>Advice services for older people - salary costs</i>	64,200
<i>Subsidised Handy Person service for older people - running costs</i>	11,000
Elleray Community Association <i>Volunteer co-ordination and activities for older people- salary costs</i>	26,500
Embracing Age <i>Volunteer co-ordination to support visits to older people living in care homes - salary costs</i>	8,000
Homelink (St Augustine's Community Care Trust) <i>Respite day care and activities for older people and support and information for carers - salaries and running costs</i>	35,000
Whitton Network <i>Volunteer co-ordination to provide community transport for older and vulnerable people - salary costs</i>	7,000
<b>Total Awarded for Older People</b>	<u>151,700</u> =====
<b>Other</b>	
Richmond Furniture Scheme <i>Volunteer co-ordination for community furniture recycling project - salary costs</i>	28,000
Room For Work <i>Contribution towards 2 x 12-week courses for unemployed people aged 40+ - running costs</i>	7,500
Shepherd's Star <i>Mentoring, training, and volunteering opportunities project for vulnerable people - running costs</i>	10,500
<b>Total Awarded for Other</b>	<u>46,000</u> =====

## HAMPTON FUEL ALLOTMENT CHARITY

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 30 June 2023

## 16. RELATED PARTY TRANSACTIONS

All the Charity's Trustees are drawn from the London Borough of Richmond upon Thames or will have a strong connection to the Borough. Many are very active in the community and bring valuable knowledge and information to the Charity's decision-making. When the possibility of awarding a grant to an organisation with which they or their family are connected is being considered, the Trustee concerned declares an interest and if present at the meeting, will leave the room before any discussion takes place and a final decision is made. Related party transactions will be recorded even if a Trustee with a potential conflict of interest is not in attendance at the meeting when a decision is made.

During the year, the Trustees awarded the following 5 grants totalling £133,000 (2021/22: 9 grants totalling £276,000) of which the following Trustee or close family, may be regarded as a related party:

Description	Amount (£)
<b>MTV Youth Hampton</b>	
<i>Ben Lovell (Trustee of MTV Youth Hampton)</i>	30,000
<b>The Mulberry Centre</b>	30,000
<i>David Meggitt (Former Trustee at The Mulberry Centre)</i>	
<b>Richmond Users Independent Living Scheme (RUILS)</b>	32,000
<b>Richmond Users Independent Living Scheme (RUILS)</b>	36,000
<i>David Meggitt (Partner is a volunteer at RUILS)</i>	
<b>TW Money Advice Service</b>	5,000
<i>Martin Duffy (Trustee at TW Money Advice Service)</i>	
<b>Total</b>	<b>133,000</b>

In addition to the above, during the year, fuel grants amounting to £520 were awarded to a relative of a member of the Charity's staff.

17. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES	2023	2022
	£	£
<b>NET EXPENDITURE FOR THE REPORTING PERIOD</b>	(111,367)	(3,379,880)
Adjustments for:		
Dividends, interest, and rents from investments	(1,902,571)	(1,853,485)
Net (gains)/losses on investments	(1,117,315)	2,054,826
Depreciation charges	14,223	14,958
Decrease in debtors	780	9,050
(Decrease)/increase in creditors	(35,407)	73,770
<b>NET CASH USED IN OPERATING ACTIVITIES</b>	<u>(3,151,657)</u>	<u>(3,080,761)</u>
	=====	=====



## HAMPTON FUEL ALLOTMENT CHARITY

NOTES TO THE FINANCIAL STATEMENTS (Continued)  
for the year ended 30 June 2023

18.	ANALYSIS OF CHANGES IN NET FUNDS	At 1 July 2022 £	Cashflows £	At 30 June 2023 £
	Cash at bank and in hand	2,091,576	(541,713)	1,549,863
	<b>NET FUNDS</b>	<u>2,091,576</u> =====	<u>(541,713)</u> =====	<u>1,549,863</u> =====
19.	FINANCIAL INSTRUMENTS		2023 £	2022 £
	Carrying amount of financial assets:			
	Equity instruments measured at fair value		57,087,135 =====	56,648,732 =====

## HAMPTON FUEL ALLOTMENT CHARITY

**FINANCIAL STATEMENTS**  
for the year ended 30 June 2023**ACCOUNTANT'S REPORT TO THE BOARD OF TRUSTEES OF HAMPTON FUEL ALLOTMENT CHARITY ON THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023**

In order to assist you to fulfil your duties under Charities Act 2011 and regulations thereunder, we prepared for your approval the financial statements of Hampton Fuel Allotment Charity, which comprise the Statements of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes as set out on pages 22 to 48 in accordance with the financial reporting framework set out therein from the Charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at: <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Trustees of Hampton Fuel Allotment Charity, as a body, in accordance with the terms of our engagement letter dated 7 July 2022. Our work has been undertaken solely to prepare for your approval the financial statements of Hampton Fuel Allotment Charity and state those matters that we have agreed to state to you in accordance with ICAEW Technical Release 08/16 AAF as detailed at [icaew.com/compilation](http://icaew.com/compilation). This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against RSM UK Tax and Accounting Limited for any purpose or in any context. Any party other than the Board of Trustees, which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, RSM UK Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representations in this report.

It is your duty to ensure that Hampton Fuel Allotment Charity has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position, and net movement in funds of Hampton Fuel Allotment Charity under the Charities Act 2011 and regulations thereunder.

We have not been instructed to carry out an audit or a review of the financial statements of Hampton Fuel Allotment Charity. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us, and we do not, therefore, express any opinion on the financial statements.

*RSM UK Tax and Accounting Limited*

RSM UK Tax and Accounting Limited  
Chartered Accountants  
Third Floor, One London Square  
Cross Lanes  
Guildford  
Surrey GU1 1UN

Date: **26 April 2024**