

Charity number: 211756

HAMPTON FUEL ALLOTMENT CHARITY

ANNUAL REPORT

30 JUNE 2015

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HAMPTON FUEL ALLOTMENT CHARITY

**ANNUAL REPORT
for the year ended 30 June 2015**

TABLE OF CONTENTS

	<u>Page</u>
The Chairman's Report	2
Trustees' Annual Report	3
Independent Auditors' Report	13
Statement of Financial Activities	14
Balance Sheet	15
Accounting Policies	16
Notes to the financial statements	18
Accountant's Report	36

HAMPTON FUEL ALLOTMENT CHARITY

THE CHAIRMAN'S REPORT
for the year ended 30 June 2015

Hampton Fuel Allotment Charity makes fuel grants to low income families and individuals, helping them with the costs of their electricity and gas, as well as making grants to local charities that support local people and provide a range of services within the community.

While there is no doubt that our borough has many individuals whose standard of living is reasonable or good, there are still significant pockets of deprivation (for example 10% of children in Richmond live in poverty) and our demographics also point to need (for example out of all the London Boroughs, Richmond has the highest proportion of people over 75 living alone at just over 50%). During 2014/15, we awarded 1,615 fuel grants totalling £771,233 (1,775 in 2013/14 at £686,765). Although there were fewer awards than last year, the amount of spend was higher due to the increase in the size of the fuel grant agreed by Trustees. We have also seen an increase in the number of working families on low income and those returning to work who are eligible and have successfully applied for a fuel grant. We have produced some publicity material designed to reach out to those in work who may nevertheless still be eligible for a fuel grant.

We also made 58 grants to charitable organisations totalling £973,200. These cover a wide variety of sectors, including disability, older people, children and younger people, carers, mental health and community activities. Grants vary in size (for example £2,000 to Richmond EAL Friendship Group for yoga exercises to support the English classes in Whitton; and £50,000 for Age UK Richmond to support a range of services). Included are a number of one-off grants for building projects, such as £50,000 to Teddington Methodist Church for major refurbishment works to improve the community facilities; and £50,000 to Hampton Hill United Reformed Church to install a community café and disabled toilet. We were also pleased to award a significant grant of £45,000 to the YMCA London South West who are now managing the White House Community Centre. The grant will contribute towards staff costs.

Whether individuals or organisations, we try to consider the overall needs of our community, and during an away-day this year Trustees considered a number of issues such as how our local business community might be engaged more fully with local charitable activity. With land prices as they are in and around Hampton and our wider area of benefit, we also discussed whether there may be ways of providing long-term support to charities and community groups through investing in property.

Looking after the endowment fund in volatile times and balancing the needs of present and future generations are challenges that Trustees have to consider carefully. To these ends, and with independent advice, we made two important changes during this year. Firstly, we appointed UBS and Rathbones to manage our endowment fund, and secondly, we adopted a 'Total Return' approach to investment. The latter considers both 'income' and 'capital gains' as the total return of our investments and allows Trustees to use both to satisfy expenditure. It removes reliance on pure yield to meet expenditure and allows a more flexible approach to invest in low yielding assets either to pursue growth or reduce risk. In summary our main investment objectives are to ensure the income available for beneficiaries is at least maintained in real terms and to ensure that future generations may benefit at least as well.

This is my first year as chair. At the end of last year, we said a sad farewell to my predecessor, David Parish, who made a huge contribution over many years. We welcomed Jim Brockbank and Victoria Reid as new Trustees, both of whom bring great professional experience of the social/medical needs of our area. We have a small and dedicated team of three full-time staff so it was also a sad farewell to our Grants Manager, Jill Price, when she retired at the end of June. Carole Swinburne has stepped up to replace her and in turn we are pleased to welcome Heidi Soljava-Duprat as our new Grants Administrator.

..... Chairman
Mr Richard Montgomery

Date: 21 October 2015

HAMPTON FUEL ALLOTMENT CHARITY**TRUSTEES' ANNUAL REPORT
for the year ended 30 June 2015**

The Trustees present their report and the financial statements of Hampton Fuel Allotment Charity ("the Charity") for the year ended 30 June 2015.

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees of the Charity have held office since 1 July 2014, as follows:

Ex-officio	Revd Derek N Winterburn
Nominative	
The London Borough of Richmond upon Thames	Cllr Jonathan Cardy
	Revd Stuart Leamy
	Mr Derek Terrington
The Parochial Church Councils of:	
St Mary's, Hampton	Mrs Hilary Hart
St James's, Hampton Hill	Mr Clive Beaumont
All Saints, Hampton	Mrs Paula Williams
Co-optative	Mr James Brockbank (from October 2014)
	Mr Richard Montgomery (Chair, from October 2014)
	Mr David Parish (Chair, until October 2014)
	Mrs Victoria Reid (from October 2014)
	Dr Jane Young

The following Trustees served as members of sub-committees during the year ended 30 June 2015:

Finance and Investment	Personnel and Resources
Mr Clive Beaumont	Mr Clive Beaumont
Cllr Jonathan Cardy	Mrs Hilary Hart
Revd Stuart Leamy (Chair)	Mr David Parish (until October 2014)
Mr Richard Montgomery	Mrs Victoria Reid (from October 2014)
Mr David Parish (until October 2014)	Mrs Paula Williams (Chair)
Mr Derek Terrington	Dr Jane Young
Dr Jane Young	
Individual Grants	General Grants
Mr Clive Beaumont	Mr Clive Beaumont
Mr Jim Brockbank (from October 2014)	Mr Jim Brockbank (from October 2014)
Mrs Hilary Hart	Cllr Jonathan Cardy
Revd Stuart Leamy (until October 2014)	Mrs Hilary Hart
Mr Richard Montgomery (until October 2014)	Revd Stuart Leamy
Mr David Parish (until October 2014)	Mrs Victoria Reid (from October 2014)
Mrs Victoria Reid (from October 2014)	Mr Richard Montgomery (Chair, until October 2014)
Mr Derek Terrington (until October 2014)	Mr David Parish (until October 2014)
Mrs Paula Williams	Mr Derek Terrington
Revd Derek N Winterburn	Mrs Paula Williams
Dr Jane Young (Chair)	Revd Derek N Winterburn (Chair, from October 2014)
	Dr Jane Young

HAMPTON FUEL ALLOTMENT CHARITY**TRUSTEES' ANNUAL REPORT
for the year ended 30 June 2015**

The principal address of the Charity is the offices of Hampton Fuel Allotment Charity at 15 High Street, Hampton, Middlesex TW12 2SA. The Charity is registered under charity number 211756, and has a website at www.hfac.co.uk.

The Trustees have made the following professional appointments:

Auditor:	Mazars LLP, South East Business Unit, Times House, Throwley Way, Sutton, Surrey SM1 4JQ
Accountant:	Baker Tilly Tax and Accounting Limited, 3 rd 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 Adviser:	David Baker, Chief Investment Officer, Mazars Wealth Management, Tower Bridge House, St Katherine's Way, London, E1W 1DD
Investment Managers:	Legal & General Investment Management Ltd, 1 Coleman Street, London EC2R 5AA (until February 2015) UBS AG, 3 Finsbury Avenue, London EC2M 2AN (from February 2015) Rathbone Brothers Plc, 1 Curzon Street, London W1J 5FB (from February 2015) Charities Property Fund, Cordea Savills, 33 Margaret Street, London W1G 0JD

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

Mr D J White	Director and Clerk to the Trustees
Mrs C Swinburne	Grants Manager (from 1 July 2015)
Mrs J Price	Grants Manager (until 30 June 2015)

STRUCTURE, GOVERNANCE AND MANAGEMENT**Status & 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.

HAMPTON FUEL ALLOTMENT CHARITY

TRUSTEES' ANNUAL REPORT for the year ended 30 June 2015

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.

Finance and Investment Panel: this panel meets three or four times a year 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 all applications from individuals in need. In urgent cases the panel Chairman, another Trustee and the Grants Manager have delegated power to agree grants. Annually the Board agrees for the coming year grant and household income levels. The panel agrees grants within the Board's criteria.

General Grants Panel: this panel meets at least six times a year and considers applications from organisations seeking grants. The panel has delegated powers to make grants up to an agreed amount and to make recommendations to the Board for grants above that amount. The Board reviews annually the amount of the delegated grant level.

The awards of both the Individual Grants Panel and the General 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 to look at specific areas of work.

The day-to-day management of the Charity is entrusted to the Director and Clerk to the Trustees, and the team of staff who are responsible for delivery of the Trustees' decisions. In broad terms, the Director and Clerk to the Trustees services the full Board and the panels of the Charity and receives, checks and presents applications from organisations. The Grants Manager services the Individual Grants Panel and receives, checks and processes grant applications from individuals.

Method of Recruitment, Appointment, Election, Induction & Training of Trustees

Recruitment, Appointment & 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 an appointed 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 (e.g. local G.P., financial skills and experience). The Charity will also advertise for new Trustees when appropriate.

HAMPTON FUEL ALLOTMENT CHARITY**TRUSTEES' ANNUAL REPORT
for the year ended 30 June 2015**

Induction & Training

New Trustees receive induction and a Trustees' Handbook containing essential material about the Charity and how it operates. 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. Recent financial training includes the total return approach to investment.

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

Trustees believe that the Charity should manage and where appropriate reduce risk through its operation. The Director and Clerk to the Trustees maintains a risk register. The Finance and Investment Panel review the risk assessment document every year and 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. A major review of the risk assessment document takes place every three years. Overall risks to the Charity's operation and assets are regarded as medium to low.

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 & 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 incoming resources and application of resources 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.

HAMPTON FUEL ALLOTMENT CHARITY

TRUSTEES' ANNUAL REPORT for the year ended 30 June 2015

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.

OBJECTIVES AND ACTIVITIES

Charitable Objectives

The charitable objectives for which the Charity was established are as follows:

- (1) The Trustees shall first defray out of the income of the Charity the cost of the maintenance and upkeep of the property of the Charity and all other charges and outgoings payable in respect thereof.
- (2) To relieve either generally or individually persons resident in the area of the ancient town of Hampton who are in condition of need, hardship or distress.
- (3) To relieve persons resident in the said area who are sick, convalescent, disabled, handicapped or infirm.

With the agreement of the Charity Commission the scope of the Charity's objectives has been increased by widening the area of benefit as described below, and by increasing the scope of the Charity's work within the area of benefit to promote the education of children and young persons, and to provide and support recreation and other leisure-time occupations in order to improve the conditions of life in the interests of social welfare.

Charitable Activities

In pursuance of its overall charitable objectives, and the strategic goals of the Charity, as determined by the Trustees, the assets of the Charity are used to generate income in order that grants may be provided for individuals and 'not for profit' organisations within the area of benefit.

Assets of the Charity

The assets of the Charity consist of approximately £52.3 million of investments, £584 thousand of freehold land and leasehold property, £10 thousand of other fixed assets, £229 thousand of debtors and £1.4 million of bank and cash balances. The income generated from the investments and bank balances is used to meet the charitable objectives of the scheme.

Area of Benefit

Historically the Charity's area of benefit was the ancient town of Hampton, now the area covered by the parishes of St Mary's Hampton, All Saints Hampton and St James's Hampton Hill. In 1989 the deeds of the Charity were changed so that, where the Charity's income was not required in the ancient town of Hampton, help could be provided elsewhere in the London Borough of Richmond upon Thames ("LBRuT"). The Trustees have decided that, after the ancient town of Hampton, their order of priority is the remainder of the former Borough of Twickenham and then the remainder of the present LBRuT. Individual grants are restricted to the first two areas (Hampton, Hampton Hill, Hampton Wick, Teddington, Twickenham and Whitton).

HAMPTON FUEL ALLOTMENT CHARITY**TRUSTEES' ANNUAL REPORT
for the year ended 30 June 2015****Strategy of the Charity**

In order to achieve the Charity's objectives, the Trustees balance the needs of current and potential future beneficiaries by maintaining the value of the endowment while generating a sufficient income stream to meet annual needs. The Charity, as a grant giver, provides assistance to both individual applicants and 'not for profit' organisations. Trustees have established policies to deliver this strategy. There has been one material policy change since the last Annual Report: the adoption of a total return approach to investment.

Grant Making Policy

Under the Charity Commission Scheme, the Trustees have considerable discretion regarding grant making policies. The Trustees' current guidelines are as follows:

- a. To meet a proportion of the fuel bills of individuals in need;
- b. To provide essential equipment for individuals in need or distress;
- c. To support children, who are in their penultimate or final year at junior school, with the costs of the school journey; and
- d. To support organisations which deliver services and activities for those in need in our area of benefit.

What the Charity is unlikely to support

The Charity is unlikely to support any of the following:

- a. Grants to individuals for private and post compulsory education;
- b. Adaptations or building alterations for individuals;
- c. Holidays except in cases of severe medical need;
- d. Home decoration, carpeting or central heating;
- e. Anything which is the responsibility of a statutory body;
- f. National general charitable appeals;
- g. Animal welfare;
- h. Advancement of religion and religious groups, unless they offer a non-religious service to the community;
- i. Commercial and business activities;
- j. Endowment appeals;
- k. Projects of a political nature;
- l. Retrospective revenue or capital grants;
- m. Organisations whose free reserves exceed 12 months' running costs; and
- n. Non-charitable social enterprises.

How to apply for a grant - Individuals

Complete an individual grant application form, which should be sent to the Grants Manager. Application forms are available to download from our website (www.hfac.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.hfac.co.uk), including a copy of the application form.

HAMPTON FUEL ALLOTMENT CHARITY**TRUSTEES' ANNUAL REPORT
for the year ended 30 June 2015****Public Benefit**

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 services and activities to support those in need in our area of benefit. In addition, the charity provides rent free occupancy of freehold sites within the area of benefit.

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

- Assessment of the organisations we fund to determine positive outcomes for people in our area of benefit;
- Evaluation reports of the work we fund from organisations; 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***

The total spending on Individual Grants was £830,636 for 2014/15 (2013/14: £746,574). The majority of the grant money given to individuals was some 1,615 (2013/14: 1,775) of fuel grants amounting to £771,233 (2013/14: £686,765) representing an average grant of £478 (2013/14: £387). In addition, the Charity purchased essential equipment for individuals amounting to £44,959 (2013/14: £44,928). Such equipment included fridge/freezers, cookers, washing machines and furniture supplied by Richmond Furniture Scheme. The Charity continues to support 105 (2013/14: 115) “Careline” units at a cost of £10,260 (2013/14: £14,881) for those incapacitated in some way and living on their own. We no longer accept new applications for “Careline” units. Some applicants may receive more than one category of grant, e.g. fuel and essential equipment.

We also awarded 10 School Journey grants amounting to £1,405 and Disability Grants amounting to £2,779 to children with multiple and complex needs.

Grant Giving - General Grants

During the year under review, 64 (2013/14: 75) applications were received from organisations eligible to apply for grant aid. There were 58 (2013/2014: 72) grants awarded (but not necessarily paid) to organisations and projects during the year, amounting to £973,200 (2013/14: £899,370).

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

	Grants awarded 2014/15		Grants awarded 2013/14	
	Number	£	Number	£
Hospital & Hospices	1	2,400	1	2,400
Disability	12	151,800	15	140,750
Older People	9	139,500	12	200,000
Children & Young People	4	45,000	5	73,000
Arts, Sports & Recreation	2	19,300	3	7,000
Carers	3	61,500	3	57,000
Other	16	291,200	23	304,920
Education	5	61,500	4	47,500
Community Activities	6	201,000	6	66,800
TOTAL	58	973,200	72	899,370

For a full list of the general grants awarded in 2014/15, please see note 12 to the financial statements.

HAMPTON FUEL ALLOTMENT CHARITY

TRUSTEES' ANNUAL REPORT
for the year ended 30 June 2015

FINANCIAL REVIEW

Financial Results of Activities & Events

The Charity generated total incoming resources of £1,439,876 (2013/14: £2,042,927) mainly from its investments valued at £52,255,824 and from its bank balances of £1,404,469 as at 30 June 2015 (30 June 2014: £50,947,161 and £964,746 respectively). Some £139,021 (2013/14: £104,458) was spent by the Charity on investment management, £1,955,346 (2013/14: £1,652,628) on giving grants to individuals and organisations and £12,321 (2013/14: £10,147) on governance, resulting in net outgoing resources for the year of £666,812 (2013/14: net incoming resources of £275,694).

During the year, the Trustees reviewed the investment strategy of the Charity, and the decision was taken to switch to active management of our investments and to also adopt a Total Return policy. The objectives and details of the changes are set out more fully on page 11, but it is this change in policy that is largely responsible for the drop in income generated, although adverse market conditions also contributed.

The total cost of administering the Charity for the year was £225,331 (2013/14: £208,331).

Reserves Policy

Following their annual review of the free reserves position, the Trustees decided not to change the policy, which is to aim to hold free reserves (those unrestricted funds not committed or invested in tangible fixed assets) for the following purposes:

Twelve months' costs for management, administration & governance	£ 250,000
Grants for individuals and organisations for six months	£1,000,000
Designated fund for large community capital projects	£1,750,000
TOTAL	£3,000,000

The Trustees have decided that there needs to be a level of protection of their grants programme so that if there was to be unexpected disruption to the financial markets that affected income flows, the Charity would be able to continue to support individual applicants and organisations for six months while market conditions became clearer.

The Charity is located in an area of high land values and major capital developments for community use are very costly. Historically, the Charity has been able to build community centres, 'homes for life' and support other capital facilities for the benefit of the Community. The Trustees wish periodically to be able to continue this practice and in order to have such funding available need to build up a significant reserve. They believe a reserve of £1.75 million would be appropriate.

The Charity's free reserves at 30 June 2015 were £2,963,011 (2013/14: £1,798,015, as restated)

Free reserves are calculated as unrestricted income funds held in the General Fund on the balance sheet (£3,908,116 see page 15) excluding those funds invested in tangible fixed assets on the balance sheet (£593,855 see page 15) and those funds committed as future grants or loans shown at note 13 to the financial statements (£351,250 see page 34).

HAMPTON FUEL ALLOTMENT CHARITY**TRUSTEES' ANNUAL REPORT
for the year ended 30 June 2015**

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 the investments in the funds are kept under review by one or more investment experts who are required to inform the Trustees or investment managers of any changes that may be desirable in the funds. The Trustees can only make changes to the Endowment Fund following advice from an independent investment expert.

The Charity's first objective is to ensure the income available for beneficiaries is maintained in real terms at least in line with the average level that has been available within the last five years, which the Trustees have determined to be £2 million, with real terms meaning increases each year in line with the CPI measurement of price inflation. Our aspiration is to increase our total income net of management charges by RPI plus 4%. The Charity also needs to ensure that future generations will benefit at least as well from the Permanent Endowment Fund as current beneficiaries and the Trustees believe this can be achieved through continuing growth in total returns.

The Charity recognises the need to invest in a range of different asset classes to spread risk. It has been agreed by the Trustees that our investments be actively managed. Following Charity Commission guidelines, the Trustees do not have specific ethical, social or environmental policies related to investment.

The Trustees have adopted a Total Return approach to the management of the Permanent Endowment Fund, on the basis that this provides a more flexible approach to investment management and should help to improve returns within an acceptable level of risk but with reduced impact of fluctuations in financial markets. A resolution to this effect was passed on 29 April 2015. The Trustees agreed to use the value of the Permanent Endowment Fund on 30 June 2010, as shown in the Charity's audited accounts for that date, as the Preserved Value of the Permanent Endowment Fund. The value of the Permanent Endowment Fund as shown in the Charity's accounts at that date was £39,177,247 and this was chosen as a fair value that should be protected in the future across periods of both good markets and bad. The Permanent Endowment Fund will be protected by being increased annually by the CPI measurement of price inflation.

The Trustees also agreed that the value of the Unapplied Total Return Fund should ideally be maintained at 15% of the protected value of the Permanent Endowment Fund in order to cover future income through periods of market volatility. This decision was based upon the fact that from 30 June 2008 to 30 June 2009, the value of our Permanent Endowment Fund dropped 14%.

Up until February 2015, the Charity's investments were invested in the following unitised funds:

- CAF UK Equitrack Fund
- L&G Fixed Interest Trust
- L&G Global Emerging Markets Index Fund
- The Charities Property Fund Income Units

Following a review of our investments during 2014 with expert advice, the Trustees shortlisted and interviewed a number of investment managers, resulting in the appointment of UBS AG and Rathbones as our new investment managers. Our investments were transferred in specie from Legal & General Investment Management Ltd to UBS AG and Rathbones in equal amounts. The Trustees retained the investments in The Charities Property Fund Income Units and the units were divided equally between UBS AG and Rathbones to be held on the Charity's behalf.

HAMPTON FUEL ALLOTMENT CHARITY

**TRUSTEES' ANNUAL REPORT
for the year ended 30 June 2015**

During the year under review, the market value of the Charity's investments increased by approximately £1.3 million (2013/14: £2.8 million). Please refer to note 8 to the financial statements which provides additional information. The investments held as at 30 June 2015 include both the Endowment Fund and Free Reserve amounts as shown in the balance sheet on page 15.

Investment income receivable during the year from these investments totalled approximately £1.4 million (2013/14: £2.0 million).

PLANS FOR FUTURE PERIODS

Future Strategy

The broad strategies and objectives of the Charity are likely to remain unchanged while the needs of those supported by the Charity will be kept under review.

Impact of Activities & 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

The Trustees have agreed to grant aid a number of projects, which have not been accounted for within the year concerned. As at 30 June 2015, these commitments, which are subject to various terms and conditions, total £351,250 (30 June 2014: £289,750), and are likely to be called upon during the next year or two. A detailed analysis of these commitments is given in the notes to the financial statements. The Trustees are satisfied that the Charity has sufficient resources to meet these commitments.

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 21. October 2015, and was signed for and on behalf of the Board by


..... Chairman
Mr Richard Montgomery

Date: 21 October 2015

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

We have audited the financial statements of Hampton Fuel Allotment Charity for the year ended 30 June 2015 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page 6, the trustees are responsible for the preparation of the financial statements which give a true and fair view.

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors. This report is made solely to the charity's trustees as a body. 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.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2015 and of its incoming resources and application of resources, 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

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

Mazars LLP

Mazars LLP, Chartered Accountants and Statutory Auditor
Time House, Throwley Way, Sutton, Surrey SM1 4JQ

Date: 1st December 2015

Mazars LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

HAMPTON FUEL ALLOTMENT CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 June 2015

	Notes	Unrestricted funds £	Endowment funds £	Total 2015 £	Total 2014 £ <i>As restated</i>
INCOMING RESOURCES					
Incoming resources from generated funds					
Investment income	1	-	1,436,181	1,436,181	2,037,918
Incoming resources from charitable activities					
	2	3,695	-	3,695	5,009
TOTAL INCOMING RESOURCES		<u>3,695</u>	<u>1,436,181</u>	<u>1,439,876</u>	<u>2,042,927</u>
RESOURCES EXPENDED					
Costs of generating funds					
Investment management costs		-	139,021	139,021	104,458
Charitable activities					
Giving grants	3	1,955,346	-	1,955,346	1,652,628
Governance costs	3	12,321	-	12,321	10,147
TOTAL RESOURCES EXPENDED		<u>1,967,667</u>	<u>139,021</u>	<u>2,106,688</u>	<u>1,767,233</u>
NET (OUTGOING)/INCOMING RESOURCES		<u>(1,963,972)</u>	<u>1,297,160</u>	<u>(666,812)</u>	<u>275,694</u>
TRANSFERS					
Gross transfers between funds		3,182,030	(3,182,030)	-	-
OTHER RECOGNISED GAINS/LOSSES					
Gains on investment assets	8	-	1,884,870	1,884,870	2,759,330
NET MOVEMENT IN FUNDS		<u>1,218,058</u>	<u>-</u>	<u>1,218,058</u>	<u>3,035,024</u>
RECONCILIATION OF FUNDS					
Total funds brought forward at 1 July 2014 – <i>As restated</i>	11	2,690,058	50,406,784	53,096,842	50,061,818
TOTAL FUNDS CARRIED FORWARD AT 30 JUNE 2015	11	<u>3,908,116</u>	<u>50,406,784</u>	<u>54,314,900</u>	<u>53,096,842</u>

The net movement in funds for the year arises from the Charity's continuing operations.

No separate statement of total recognised gains and losses has been presented as all such gains and losses have been dealt with in the statement of financial activities.

HAMPTON FUEL ALLOTMENT CHARITY

BALANCE SHEET
30 June 2015

	Notes	Unrestricted funds £	Endowment funds £	Total 2015 £	Total 2014 £ <i>As restated</i>
FIXED ASSETS					
Tangible assets	7	593,855	-	593,855	602,293
Investments	8	2,559,319	49,696,505	52,255,824	50,947,161
		<u>3,153,174</u>	<u>49,696,505</u>	<u>52,849,679</u>	<u>51,549,454</u>
CURRENT ASSETS					
Debtors	9	228,871	-	228,871	672,658
Cash at bank and in hand		694,190	710,279	1,404,469	964,746
		<u>923,061</u>	<u>710,279</u>	<u>1,633,340</u>	<u>1,637,404</u>
LIABILITIES					
Creditors: Amounts falling due within one year	10	(168,119)	-	(168,119)	(90,016)
NET CURRENT ASSETS		<u>754,942</u>	<u>710,279</u>	<u>1,465,221</u>	<u>1,547,388</u>
TOTAL NET ASSETS		<u>3,908,116</u>	<u>50,406,784</u>	<u>54,314,900</u>	<u>53,096,842</u>
THE FUNDS OF THE CHARITY					
Endowment Funds					
Permanent Endowment Fund	11	-	43,831,986	43,831,986	43,831,986
Unapplied Total Return Fund	11	-	6,574,798	6,574,798	6,574,798
Unrestricted Income Funds					
General Fund	11	3,908,116	-	3,908,116	2,690,058
TOTAL CHARITY FUNDS	11	<u>3,908,116</u>	<u>50,406,784</u>	<u>54,314,900</u>	<u>53,096,842</u>

The financial statements on pages 14 to 35 were approved by the Trustees and authorised for issue on 21 October 2015 and are signed on its behalf by:


..... Chairman
Mr Richard Montgomery


..... Chairman of the Finance and Investment Panel
Revd Stuart Leamy

Date: 21 October 2015

HAMPTON FUEL ALLOTMENT CHARITY

Financial Statements for the year ended 30 June 2015

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared to comply with current statutory requirements (principally being the Charities Act 2011), under the historical cost convention, except as modified for the annual revaluation of fixed asset investments, and in accordance with United Kingdom Generally Accepted Accounting Practice. The recommendations in *Accounting and Reporting by Charities: Statements of Recommended Practice (revised 2005)* issued by the Charity Commission in March 2005 have been followed.

RESTATEMENT OF COMPARATIVES

During the year ended 30 June 2015, the Trustees took the decision to manage the Charity's permanent endowment investments on a total return basis with effect from 1 July 2010. Accordingly, the comparative figures for the Charity's reserves have been restated. This restatement had no impact on the results of the Charity in any prior year or the overall financial position of the Charity at any previous balance sheet date.

Other than described above, the accounting policies set out below have been applied consistently in prior years.

INCOMING RESOURCES

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.

RESOURCES EXPENDED

All expenditure is accounted for on an accruals basis. Resources expended are 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.

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 at rates calculated to write each asset down to its estimated residual value over its expected useful life, as follows:

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

HAMPTON FUEL ALLOTMENT CHARITY

Financial Statements for the year ended 30 June 2015

ACCOUNTING POLICIES

FIXED ASSET INVESTMENTS

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

FUND ACCOUNTING

The general fund comprises the accumulated surpluses of unrestricted incoming resources over resources expended, which are available for use in furtherance of the general objective 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 accounts. 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 an income 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
for the year ended 30 June 2015

	2015 £	2014 £		
1. INVESTMENT INCOME				
Arising upon the Charity's listed investment portfolio:				
Income from securities - UBS portfolio	436,399	-		
Income from unit trusts - Rathbones portfolio	133,091	-		
Income from unit trusts - The Charities Property Fund Income Units	250,721	240,953		
Income from unit trusts - CAF UK Equitrack Fund	222,462	696,042		
Income from unit trusts - L&G Fixed Interest Trust	385,031	897,987		
Income from unit trusts - L&G Global Emerging Markets Index Fund	5,307	197,060		
	<u>1,433,011</u>	<u>2,032,042</u>		
Arising upon cash held:				
Interest on cash deposits	3,170	1,951		
Other investment income	-	3,925		
	<u>1,436,181</u>	<u>2,037,918</u>		
2. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES				
Service income received from The London Borough of Richmond upon Thames	<u>3,695</u>	<u>5,009</u>		
3. CHARITABLE ACTIVITIES AND GOVERNANCE COSTS				
	Giving Grants	Governance Costs	Total 2015	Total 2014
	£	£	£	£
Grants payable (note 4)	1,742,336	-	1,742,336	1,454,444
Staff costs (note 6) (96.75%:3.25%)	133,623	4,489	138,112	129,505
Ground rent, rates, light, heat, & repairs	4,144	-	4,144	2,781
Insurance	1,907	-	1,907	3,828
Stationery, postage, telephone, travelling & sundry	14,463	-	14,463	13,492
Accountancy fees	43,200	-	43,200	43,200
Auditor's fees for audit services	-	7,832	7,832	5,938
Legal and professional fees	7,235	-	7,235	35
Depreciation	8,438	-	8,438	9,552
	<u>1,955,346</u>	<u>12,321</u>	<u>1,967,667</u>	<u>1,662,775</u>

HAMPTON FUEL ALLOTMENT CHARITY

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2015

	2015 £	2014 £
4. GRANTS PAYABLE		
Grants awarded in the year (note 5)	1,803,836	1,645,944
Conditional grants awarded in previous years where conditions fulfilled or amounts paid in current or future years (note 13)	289,750	98,250
	<u>2,093,586</u>	<u>1,744,194</u>
Conditional grants awarded in the year where conditions not yet fulfilled or amounts paid (note 13)	(351,250)	(289,750)
	<u><u>1,742,336</u></u>	<u><u>1,454,444</u></u>
5. GRANTS AWARDED IN THE YEAR		
Grants to support individuals in need:		
Fuel grants (1,615 grants; 2013/14: 1,775)	771,233	686,765
Essential equipment and furniture	44,959	44,928
Careline telephone equipment (105 units; 2013/14: 115 units)	10,260	14,881
School Journey grants *	1,405	-
Disability Grants *	2,779	-
	<u>830,636</u>	<u>746,574</u>
Grants to hospitals and hospices	2,400	2,400
Grants to organisations assisting those suffering from disability	151,800	140,750
Grants for social welfare:		
Older people	139,500	200,000
Children & young people	45,000	73,000
Arts, sports & recreation	19,300	7,000
Carers	61,500	57,000
Other	291,200	304,920
	<u>556,500</u>	<u>641,920</u>
Grants to organisations providing additional educational support	61,500	47,500
Grants to organisations engaged in community activities	201,000	66,800
	<u><u>1,803,836</u></u>	<u><u>1,645,944</u></u>

See note 12 for a more detailed analysis of general grants awarded during the year.

- * This is the first year that the Charity has specifically identified School Journey grants and Disability Grants separately, although grants of this nature were awarded in previous years.

HAMPTON FUEL ALLOTMENT CHARITY

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2015

	2015 £	2014 £
6. STAFF COSTS AND TRUSTEES' REMUNERATION		
	No.	No.
The average monthly number of employees (excluding Trustees) during the year, calculated on a full time equivalent basis, was:		
Office and administration	3	3
	£	£
Staff costs for the above persons:		
Wages and salaries	117,460	114,508
Social security costs	10,898	10,598
Staff pension costs	4,859	4,399
Staff recruitment costs	4,895	-
	<u>138,112</u>	<u>129,505</u>

No employee received remuneration amounting to more than £60,000 in either year.

Trustees received no remuneration (2013/14: £Nil) and did not claim for any expenses incurred on behalf of the Charity in either year.

7. TANGIBLE FIXED ASSETS

	Freehold land £	Long leasehold property £	Fixtures, fittings & equipment £	TOTAL £
Cost:				
1 July 2014 and 30 June 2015	461,282	254,866	81,520	797,668
Depreciation:				
1 July 2014	-	127,220	68,155	195,375
Charged in the year	-	5,097	3,341	8,438
30 June 2015	-	132,317	71,496	203,813
Net book value:				
30 June 2015	461,282	122,549	10,024	593,855
30 June 2014	461,282	127,646	13,365	602,293

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

HAMPTON FUEL ALLOTMENT CHARITY

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2015

7. TANGIBLE FIXED ASSETS (Continued)

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
		<u>461,282</u>

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

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

LEGAL OWNER OF FREEHOLD LAND & PROPERTIES
<p>1. The Greenwood Centre, Hampton Hill 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)</p>
<p>2. Oak Avenue/Maple Close, Hampton 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. (Land Registry Title Number TGL61517)</p>
<p>3. 44 & 46 Princes Road/Branksome Close Teddington 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. Land Registry Title Number MX101444 (44 Princes Road) Land Registry Title Number SGL168336 (46 Princes Road)</p>

HAMPTON FUEL ALLOTMENT CHARITY

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2015

7. TANGIBLE FIXED ASSETS (Continued)

LEASEHOLD
4. Office at 15 High Street, Hampton, TW12 2SA 999 year lease from 29 September 1988.
ADDITIONAL PROPERTY INTERESTS
5. The White House, The Avenue, Hampton The Charity provided a grant of £1.29 million to fund the construction of a community centre. There is a long-term lease between the Trustees of Hampton on Thames Community Association and the local authority, who are the owners of the land. The lease is 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 Deed between the Charity and the local authority.
6. Property at 20 Seymour Road, Hampton Wick In 1991, the Charity provided a grant of £220,500 to Richmond Churches (now part of Paragon Community Housing Group) to convert a property into 4 self-contained flats for vulnerable people. If the current property is sold or is used outside the purposes of the Paragon Community Housing Group, the Charity is entitled to the original grant or 55% of the sale, whichever is greater.
7. All Weather Sports Pitch at Hampton Academy Interest free loan of £375,000 made to the local authority for all weather sports pitch for the then Rectory School Hampton. The loan is repayable if the covenants are broken within 60 years. Updated Trust Deed dated 19 August 2010, expiry date 30 April 2051.
8. Property at 26 The Green, Twickenham Interest free loan of £100,000 made 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.
9. United Reformed Church, Hampton Hill 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.

HAMPTON FUEL ALLOTMENT CHARITY

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2015

7. TANGIBLE FIXED ASSETS (Continued)

ADDITIONAL PROPERTY INTERESTS**10. Metropolitan Water Board Club & 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. Hampton Pool

A loan of £50,000 was awarded in 2007 repayable over 10 years. This is secured over general assets and a debenture is registered with Companies House dated 9 November 2006 in favour of the Charity. The loan is expected to be repaid by 1 February 2017.

12. Teddington Watersports Centre (formerly Royal Canoe Club)

A loan of £50,000 was awarded in 2007 repayable over 10 years. There is a legal charge on the property dated 16 August 2008 in favour of the Charity. The loan is expected to be repaid by 16 August 2017.

13. Twickenham Rowing Club

A loan of £50,000 was awarded in 2011, repayable over 10 years. The loan is expected to be repaid by January 2022. There is a legal charge on the property in favour of the Charity. (Title Number TGL350781)

HAMPTON FUEL ALLOTMENT CHARITY

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2015

	2015 £	2014 £
8. INVESTMENTS		
Investment listed on a recognised stock exchange at market value:		
Market value at 1 July 2014	50,947,161	48,293,258
Purchases at cost	54,560,454	802,010
Sale proceeds	(54,968,279)	(758,650)
Investment management costs (before rebates)	(168,382)	(148,787)
Realised gains on investments in the year	2,635,753	31,670
Unrealised (losses)/gains on investments in the year	(750,883)	2,727,660
Market value at 30 June 2015	<u>52,255,824</u>	<u>50,947,161</u>
At the balance sheet date, the market value of the portfolio comprised:		
UK investments	50,904,086	50,947,161
Overseas investments	1,351,738	-
	<u>52,255,824</u>	<u>50,947,161</u>
Unit trust funds	29,250,693	50,947,161
Equities	18,879,998	-
Sterling bonds	4,085,057	-
Money market deposits	40,076	-
	<u>52,255,824</u>	<u>50,947,161</u>

The historical cost of investments at the balance sheet date was £53,175,089 (30 June 2014: £42,743,587).

Individual holdings representing more than 5% of the market value of the portfolio at the balance sheet date are as follows:

	2015 £	2014 £
Rathbone Active Income & Growth Units – 21,424,545.000 units (30 June 2014: No units)	24,136,892	-
The Charities Property Fund Income Units – 4,403,703.468 units (30 June 2014: 4,403,703.468 units)	5,113,800	4,633,136
CAF UK Equitrack Fund – No units (30 June 2014: 29,879,671.432 units)	-	21,611,967
L&G Fixed Interest Trust – No units (30 June 2014: 31,251,233.144 units)	-	20,519,560
L&G Global Emerging Markets Index Fund – No units (30 June 2014: 9,518,657.958 units)	-	4,182,498
	<u>52,255,824</u>	<u>50,947,161</u>

HAMPTON FUEL ALLOTMENT CHARITY

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2015

	2015 £	2014 £
9. DEBTORS		
Interest free loans	55,000	75,000
Other debtors	4,058	22,271
Prepayments	883	387
Accrued income	168,930	575,000
	<u>228,871</u>	<u>672,658</u>

Included in interest free loans are amounts falling due after more than one year of £40,000 (30 June 2014: £60,000). Of the £55,000 (30 June 2014: £75,000) interest free loans above, £10,000 (30 June 2014: £20,000) is secured on freehold land owned by the recipient of the loan.

	2015 £	2014 £
10. CREDITORS		
Social security and taxation	4,394	3,022
Pension contributions	243	236
Accruals	163,482	86,758
	<u>168,119</u>	<u>90,016</u>

Commitments

The Trustees have authorised certain grants and loans which are subject to the recipient fulfilling certain conditions. The total amount authorised but not accrued as expenditure at 30 June 2015 was £351,250 (30 June 2014: £289,750). Full details are given in note 13.

HAMPTON FUEL ALLOTMENT CHARITY

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2015

11. THE FUNDS OF THE CHARITY

	1 July 2014 £	Incoming resources £	Resources expended £	Transfers between funds £	Gains on investments £	30 June 2015 £
<i>As restated</i>						
Endowment Funds:						
Permanent Endowment Fund	43,831,986	-	-	-	-	43,831,986
Unapplied Total Return Fund	6,574,798	1,436,181	(139,021)	(3,182,030)	1,884,870	6,574,798
	<u>50,406,784</u>	<u>1,436,181</u>	<u>(139,021)</u>	<u>(3,182,030)</u>	<u>1,884,870</u>	<u>50,406,784</u>
Unrestricted Income Funds:						
General Fund	2,690,058	3,695	(1,967,667)	3,182,030	-	3,908,116
	<u>53,096,842</u>	<u>1,439,876</u>	<u>(2,106,688)</u>	<u>-</u>	<u>1,884,870</u>	<u>54,314,900</u>

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.

During the year ended 30 June 2015, the Trustees took the decision to manage the Charity's permanent endowment investments on a total return basis with effect from 1 July 2010. Accordingly, the comparative figures for the Charity's reserves have been restated. This restatement had no impact on the results of the Charity in any prior year or the overall financial position of the Charity at any previous balance sheet date.

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 losses arising on the revaluation of investments totalling £874,242 (30 June 2014: net unrealised gains of £8,203,574).

For the year ended 30 June 2015, the Trustees took the decision to transfer £3,182,030 from the Unapplied Total Return Fund to the General Fund being the amount in excess of their current stated policy for the carrying value of the Unapplied Total Return Fund (that being a balance equivalent to 15% of the value of the Permanent Endowment Fund).

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 losses arising on the revaluation of investments totalling £45,023 (30 June 2014: £Nil).

HAMPTON FUEL ALLOTMENT CHARITY

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2015

	2015 £
12. GRANTS AWARDED IN THE YEAR	
Hospitals & Hospices	
POD CHARITABLE TRUST	2,400
<i>Towards the costs for 24 shows at West Middlesex Hospital and 24 shows at Kingston Hospital</i>	
Total Awarded for Hospitals & Hospices	2,400
Disability	
ALZHEIMER'S SOCIETY SOUTH WEST LONDON BRANCH	16,200
<i>Salary for a part-time Dementia Support Worker (14 hours) and associated running costs</i>	
INTEGRATED NEUROLOGICAL SERVICES	20,000
<i>Towards the Speech and Language Therapy Service (Senior SLT 2 days and Junior SLT 5 days)</i>	
MARBLE HILL PLAYCENTRES	4,500
<i>Saturday morning play sessions (26 weeks), exclusively for children and young people with additional needs, their siblings and parents/carers</i>	
OTAKAR KRAUS MUSIC TRUST	10,500
<i>The cost of a day a week of the Music School for children and young people with additional needs</i>	
RICHMOND ADVICE & INFORMATION ON DISABILITY (RAID)	15,000
<i>To cover the salary costs for a part-time Money Advisor (16 hours) and associated running costs</i>	
RICHMOND MENCAP	14,100
<i>To fund a part-time Volunteer Co-ordinator</i>	
RICHMOND MENCAP	10,500
<i>To support the monthly "Wii & Pizza" activity group, the weekly group activity at Richmond Theatre, and the development of the Richmond Forum</i>	
RICHMOND UPON THAMES COLLEGE	3,500
<i>Cost of three sports wheelchairs</i>	

HAMPTON FUEL ALLOTMENT CHARITY

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2015

	2015 £
12. GRANTS AWARDED IN THE YEAR (Continued)	
RICHMOND UPON THAMES GATEWAY CLUB	2,000
<i>Towards the rent at Linden Hall to support the activities</i>	
RUILS	25,000
<i>Towards the salary for the Family Support Worker</i>	
SOUTH WEST LONDON STROKE CLUB - MOVING ON	6,500
<i>Contribution towards the salary for the Stroke Club Manager</i>	
THE MULBERRY CENTRE	24,000
<i>Salary for the Outreach Worker (LBRuT) to promote healthy living and increase referrals and awareness of the Mulberry Centre and additional running costs</i>	
Total Awarded for Disability	151,800
Older People	
AGE UK RICHMOND UPON THAMES	5,000
<i>To support the salary of the Community Services Assistant (4 days a week) to deliver the New Technology Project and training sessions/workshops in our area of benefit</i>	
AGE UK RICHMOND UPON THAMES	25,000
<i>To fund the activities for the MANaging Your Spare Time project, and to contribute to the salary for the Community Services Co-Ordinator (28 hours)</i>	
AGE UK RICHMOND UPON THAMES	50,000
<i>Towards the Handy Person Scheme, Advice Services and Whitton Social Centre activities</i>	
CHURCHES TOGETHER IN TEDDINGTON	500
<i>Towards Christmas Dinner for elderly and lonely people</i>	
HAMPTON & HAMPTON HILL VOLUNTARY CARE GROUP	30,000
<i>Contribution towards the salaries for the Chief Executive and Project Support Worker</i>	

HAMPTON FUEL ALLOTMENT CHARITY

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2015

	2015 £
12. GRANTS AWARDED IN THE YEAR (Continued)	
LONDON BOROUGH OF RICHMOND UPON THAMES EDUCATION, CHILDREN'S AND CULTURAL SERVICES (ORLEANS HOUSE) <i>Series of arts workshops to support vulnerable older people and volunteering</i>	4,000
TEDDINGTON OLD PEOPLE'S WELFARE ASSOCIATION <i>To cover the salary of the Activity Organiser post for 12 months, and some associated running costs</i>	19,000
WHITTON NETWORK <i>Contribution towards the Co-Ordinator's salary and employer's NI</i>	4,000
WRVS HAMPTON DARBY & JOAN CLUB <i>Towards the cost of outings over the next 12 months</i>	2,000
Total Awarded for Older People	139,500
Children & Young People	
13TH TWICKENHAM SCOUT GROUP <i>Towards the costs of replacing a dilapidated prefabricated garage with a brick garage and renewal of roof coverings of 2 other existing garages, all used for the storage of equipment</i>	3,000
MTV YOUTH HAMPTON <i>Towards salaries for the Senior Youth Worker (Mentoring Lead 20 Hours), Senior Youth Worker (Programme Lead 12 Hours), Youth Worker (Administrative support 6 hours) and rent</i>	24,000
OFF THE RECORD (TWICKENHAM) <i>Contribution towards salary and running costs</i>	15,000
RICHMOND UPON THAMES PERFORMING ARTS FESTIVAL <i>Contribution towards the costs for the 2015 Annual Arts Festival and events in Hampton</i>	3,000
Total Awarded for Children & Young People	45,000

HAMPTON FUEL ALLOTMENT CHARITY

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2015

	2015 £
12. GRANTS AWARDED IN THE YEAR (Continued)	
Arts, Sports & Recreation	
HAMPTON WICK ROYAL CRICKET CLUB <i>Towards the cost of three lane practice nets, ground preparation and security fencing</i>	10,000
RIVER THAMES BOAT PROJECT <i>Towards running costs to subsidise the costs of trips for charities and community groups in our area of benefit</i>	9,300
Total Awarded for Arts, Sports & Recreation	19,300
Carers	
RICHMOND CARERS CENTRE <i>Towards the salary for the part-time Carers Support Worker</i>	11,000
RICHMOND CARERS CENTRE <i>Towards the employment of the part-time Young Adult Carers Support Worker (17.5 hours)</i>	20,500
RICHMOND UPON THAMES CROSSROADS CARE <i>Towards the costs of the Saturday Club in Hampton for children with additional needs and young carers; and support to 35 carers who are not entitled to support from the local authority</i>	30,000
Total Awarded for Carers	61,500
Other	
ADDICTION SUPPORT AND CARE AGENCY <i>A grant of £11,500 towards the salary for the Services Manager in Richmond for 2015/16 and £9,000 for a new fire alarm system</i>	20,500
CROSSWAY PREGNANCY CRISIS CENTRE <i>Towards the Co-Ordinator's salary to support the 1-1 work and associated running costs</i>	13,000
ETHNIC MINORITIES ADVOCACY GROUP <i>Salary for the BME Project Worker and core costs</i>	10,000

HAMPTON FUEL ALLOTMENT CHARITY

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2015

	2015 £
12. GRANTS AWARDED IN THE YEAR (Continued)	
HOME-START RICHMOND UPON THAMES	20,000
<i>Towards the salaries for two Co-Ordinators and core costs</i>	
LEARN ENGLISH AT HOME	10,000
<i>Towards the salary for the part-time Richmond Co-Ordinator post, associated running costs and group class</i>	
MERCY FOUNDATION CENTRE	3,000
<i>Cost of new computers and volunteer expenses to support people who are unemployed and people who are digitally excluded</i>	
MID MEDIATION AND COUNSELLING LTD	15,500
<i>Towards the Family Bridges work, providing 60 counselling sessions to support at least 20 families with complex needs</i>	
RELATE- RICHMOND, KINGSTON & HOUNSLOW	12,700
<i>Towards subsidising the counselling fees for clients in HFAC's area of benefit (Hamptons, Twickenham, Teddington and Whitton) in 2015/16 and to cover the costs for professional development courses</i>	
RICHMOND AND KINGSTON ACCESSIBLE TRANSPORT	35,000
<i>New minibus for the exclusive use of the Greenwood Centre</i>	
RICHMOND AND KINGSTON ACCESSIBLE TRANSPORT	10,000
<i>Towards the salaries of the Chief Executive Officer, Operations Manager and Administrator</i>	
RICHMOND BOROUGH MIND	30,000
<i>A contribution towards the salaries of the Volunteer Co-Ordinator, Peer Network Manager and Operations Manager</i>	
RICHMOND CITIZENS ADVICE BUREAU SERVICE	55,000
<i>To cover the full costs of the outreach service at the White House (3 days) and a contribution to the staffing costs and rent for the Twickenham Office</i>	
RICHMOND EAL FRIENDSHIP GROUP CENTRE LTD	1,500
<i>The cost of yoga classes to support the English classes in Whitton</i>	

HAMPTON FUEL ALLOTMENT CHARITY

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2015

	2015 £
12. GRANTS AWARDED IN THE YEAR <i>(Continued)</i>	
RICHMOND FURNITURE SCHEME <i>Contribution towards the salary for the Manager</i>	15,000
SPEAR HOUSING ASSOCIATION LTD <i>Towards the salaries for the Senior Skills & Development Worker (full time) and Volunteer Co-ordinator (part-time), including associated running costs</i>	35,000
SPEAR HOUSING ASSOCIATION LTD <i>Towards the costs for the Trainee Outreach Worker</i>	5,000
Total Awarded for Other	291,200
Education	
LONDON BOROUGH OF RICHMOND UPON THAMES - LIBRARY AND INFORMATION SERVICES <i>Towards the salary for the part-time Project Worker and running costs for the Summer Scheme Project 2015</i>	1,500
LONDON BOROUGH OF RICHMOND UPON THAMES, SPECIALIST CHILDREN'S SERVICES <i>To provide grants to support and encourage care leavers in higher education, training or employment</i>	10,000
LONDON WILDLIFE TRUST <i>Towards the Project Worker's salary (3 days) for the Youth Engagement Project on Crane Park Island</i>	15,000
ORANGE TREE THEATRE <i>Towards the cost of the workshops in schools within our area of benefit</i>	12,000
RICHMOND MUSIC TRUST <i>To support the charity's remission scheme, providing children from families on low income in our area of benefit with music lessons</i>	23,000
Total Awarded for Education	61,500

HAMPTON FUEL ALLOTMENT CHARITY

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2015

	2015 £
12. GRANTS AWARDED IN THE YEAR (Continued)	
Community Activities	
HAMPTON HILL UNITED REFORMED CHURCH	50,000
<i>Contribution to refurbishment works to install community cafe, new first floor gallery structure, disabled toilet and folding glazed screen to open up the cafe to the sanctuary</i>	
ST MARY'S PARISH CHURCH HAMPTON	28,000
<i>Towards costs of refurbishment of main hall and new stage</i>	
TEDDINGTON METHODIST CHURCH	50,000
<i>Towards major refurbishment works, including the main hall, to improve facilities for community activities</i>	
THE MISSION COMMUNITY OF ST JOHN'S KINGSTON BRIDGE	20,000
<i>Building works and installation of a commercial grade kitchen</i>	
THE STRAWBERRY HILL TRUST	8,000
<i>Towards salary for the Community Gardner to support community activities in the garden at Strawberry Hill House and running costs</i>	
YMCA LONDON SOUTH WEST	45,000
<i>Towards salary costs for the White House</i>	
Total Awarded for Community Activities	201,000

HAMPTON FUEL ALLOTMENT CHARITY

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2015

13. GRANT AND LOAN COMMITMENTS

Grants awarded in prior years:	Outstanding at 30 June 2014 £	Unspent £	Paid during the year £	Outstanding at 30 June 2015 £
The Mulberry Centre	23,200	-	(23,200)	-
Me Too & Co	15,000	-	(15,000)	-
St Augustine's Community Care Trust (Homelink)	75,000	-	(75,000)	-
Age UK Richmond upon Thames	50,000	-	(50,000)	-
Linden Hall Community Centre Ltd	25,000	-	(25,000)	-
The Vineyard Community Centre	10,000	-	(10,000)	-
St Mary's Church Hampton (MTV Youth)	22,000	-	(22,000)	-
LBRuT Orleans House	4,000	-	(4,000)	-
Off The Record (Twickenham)	7,500	-	(7,500)	-
Richmond Borough Mind	30,000	-	(30,000)	-
Clarendon School	1,800	-	(1,800)	-
The Vineyard Community Centre	7,500	-	(7,500)	-
Learn English at Home	10,000	-	(10,000)	-
The Mission Community of St John's Kingston Bridge	3,750	-	(3,750)	-
Kingston Theatre Trust	5,000	-	(5,000)	-
	<u>289,750</u>	-	<u>(289,750)</u>	-
Grants awarded in the current year:	Awarded during the year ended 30 June 2015 £			
Hampton & Hampton Hill Voluntary Care Group	30,000	-	(15,000)	15,000
Age UK Richmond upon Thames	50,000	-	-	50,000
13 th Twickenham Scout Group	3,000	-	-	3,000
Hampton Wick Royal Cricket Club	10,000	-	-	10,000
The Mission Community of St John's Kingston Bridge	20,000	-	-	20,000
Richmond Citizens Advice Bureau Service	55,000	-	-	55,000
MiD Mediation & Counselling Ltd	15,500	-	(7,750)	7,750
Richmond Borough Mind	30,000	-	-	30,000
Learn English at Home	10,000	-	-	10,000
Teddington Methodist Church	50,000	-	-	50,000
YMCA London South West	45,000	-	(22,500)	22,500
Hampton Hill United Reform Church	50,000	-	-	50,000
St Mary's Parish Church Hampton	28,000	-	-	28,000
	<u>396,500</u>	-	<u>(45,250)</u>	<u>351,250</u>
Total grants outstanding at 30 June 2015				<u><u>351,250</u></u>

HAMPTON FUEL ALLOTMENT CHARITY

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2015

14. RELATED PARTY TRANSACTIONS

All of the Charity's Trustees are drawn from the London Borough of Richmond upon Thames. Many are very active in the community and bring valuable knowledge and information to the Charity's deliberations. 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.

During the year, the Trustees awarded the following 7 grants totalling £136,500 (2013/14: 7 grants totalling £81,700) to organisations of which the following Trustees, or their close families, may be regarded as related parties as defined by Financial Reporting Standard 8: Related party disclosures.

	£
LBRuT Library and Information Services <i>Cllr Jonathan Cardy</i>	1,500
LBRuT Orleans House <i>Cllr Jonathan Cardy</i>	4,000
LBRuT Specialist Children's Services <i>Cllr Jonathan Cardy</i>	10,000
YMCA London South West <i>Stuart Leamy and Derek Winterburn</i>	45,000
MTV Youth Hampton <i>Stuart Leamy and Derek Winterburn</i>	24,000
St. Mary's Parish Church, Hampton <i>Hilary Hart and Derek Winterburn</i>	28,000
The Mulberry Centre <i>Clive Beaumont</i>	24,000
	<u>136,500</u>

HAMPTON FUEL ALLOTMENT CHARITY

FINANCIAL STATEMENTS
for the year ended 30 June 2015

ACCOUNTANT'S REPORT TO THE BOARD OF TRUSTEES OF HAMPTON FUEL ALLOTMENT CHARITY ON THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

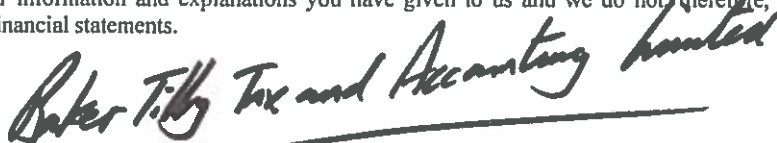
In order to assist you to fulfil your duties under Charities Act 2011 and regulations thereunder, we prepared for your approval the financial statements of Hampton Fuel Allotment Charity which comprise the Statement of Financial Activities, the Balance Sheet and the related notes as set out on pages 14 to 35 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 14 June 2013. 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 them in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://www.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 Baker Tilly Tax and Accounting Limited for any purpose or in any context. Any party other than the designated members 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, Baker Tilly 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.



Baker Tilly Tax and Accounting Limited
Chartered Accountants
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Cross Lanes
Guildford
Surrey GU1 1UN

23 October 2015