

Charity registration number 1128679

Registered Company Number 06834543 (England & Wales)

**THE THOMAS CHRISTIE ALMSHOUSE AND RELIEF IN NEED CHARITY**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

# THE THOMAS CHRISTIE ALMSHOUSE AND RELIEF IN NEED CHARITY

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr D Fletcher Mr A Russell Dr R Gallivan Mr D Parsons Mrs T Devine Mr S Jones	(Appointed 1 November 2024)
<b>Secretary</b>	Mrs E Scouller	
<b>Charity number (England and Wales)</b>	1128679	
<b>Company number</b>	06834543	
<b>Registered office</b>	Northwood House 138 Bromham Road Bedford Bedfordshire United Kingdom MK40 2QW	
<b>Auditor</b>	David Cox BA FCCA FCA Cox & Co (Accountancy) Ltd	

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# THE THOMAS CHRISTIE ALMSHOUSE AND RELIEF IN NEED CHARITY

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# THE THOMAS CHRISTIE ALMSHOUSE AND RELIEF IN NEED CHARITY

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 31 MARCH 2025**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

### **Objectives and activities**

The charity's objective and principal activity is the provision of housing for the elderly and needy of Bedford and north and central Bedfordshire.

### **Public benefit**

The charity continues to fund social functions for residents to promote their well-being. The charity has also granted £1,732 from the Relief in Need fund in order to subsidise the weekly maintenance contribution of two residents on exceptional need; this practice will continue whenever necessary. The availability of the Common Room and kitchen at John Crosse House continues to enable the charity to make its facilities accessible to the wider community in Bedford.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

### **Achievements and performance**

The trustees are satisfied with the financial results of the charity.

The residents continue to enjoy a wide range of activities, organised by themselves with assistance from the warden and financed by the charity. Trustees join the residents for Christie Sunday (Founders Day) and also for the Christmas Lunch.

### **Trustees**

The trustees continue to record warmest thanks to the clerk, Tricia Scouller, and to the warden, Julia Morelli, for their constant dedication to the work of the charity and their willingness to cheerfully to take on any challenge in order to ensure that the wellbeing of the residents is paramount. We also record again our thanks to our capable deputy wardens Joan Craig and Jan Grant.

The trustees are also thanked for their dedication and support. We are fortunate to have a wide range of expertise amongst our trustees which has benefited the charity hugely.

# THE THOMAS CHRISTIE ALMSHOUSE AND RELIEF IN NEED CHARITY

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### Compliance

The trustees continue to receive regular reports at their meetings of work and testing procedures carried out by our handyman during the year and they are recorded and these are filed as part of the warden's report to the trustees.

The trustees also receive reports at their quarterly meetings of the work and testing procedures carried out by the maintenance team during the year. These are also recorded and filed by the warden and reported to the trustees at each meeting.

A dedicated fire company was appointed in 2018 to cover the Fire Risk Assessment, all fire related equipment, note the physical condition of the buildings, review escape plans and drills and test the emergency lighting.

The local Fire Service also visits the almshouses annually to advise on compliance and chat to residents.

Compliance Policies are in place. They were all based on guidance from the Almshouse Association.

#### Financial review

The principal funds of the charity during the year have derived from residents' maintenance contributions, and dividends received from the charity's investment portfolio.

Residents' weekly contributions were £161 and £228 and amounted to £243,001 (2024: £224,258).

Prior to the revaluation of investments the charity made a (deficit) in the year of (£75,425) (2024: (£181,116)).

Total charitable expenditure for the year amounted to £367,718 (2024: £445,343), of which £313,428 (2024: £400,021) was directly attributable to the maintenance and administration of the Almshouse. It is principally the renewal expenditure in the year that has caused the increase in expenditure.

#### Investment policy

It is the policy of the charity to allocate specific funds from the funds which have not yet been committed or designated for any specific purpose. The trustees have set aside these reserves in order to protect the future operations of the charity from the effects of any unforeseen variations in its income. This is part of a wider policy of good financial management practice.

It is the policy of the charity to invest any sums of cash not required for immediate working purposes in the M&G Charity Multi Asset Fund. This is known as the Extraordinary Repair Fund (ERF). This is in line with advice from the Almshouse Association.

During this year the wooden sash windows of Christie House were replaced using the ERF.

Funds not needed immediately but expected to be required during the year are invested in a Scottish Widows saving account. This is known as the Cyclical Maintenance Fund (CMF).

The CMF funded the refurbishment of a flat and laundry rooms this year and is earmarked for redecoration of some flats and common areas in the near future.

#### Structure, governance and management

The Thomas Christie Almshouse and Relief In Need Charity is a company limited by guarantee and a registered charity governed by its Memorandum of Articles. First founded in 1697, the organisation was registered under its current title on the 14 July 1971 and became a company limited by guarantee on the 3 March 2010.

# THE THOMAS CHRISTIE ALMSHOUSE AND RELIEF IN NEED CHARITY

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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The Trustees who are also the directors for the purpose of company law, and Trustees who served during the year were:

Mr D Fletcher

Mr A Russell

Dr R Gallivan

Mr D Parsons

Mrs T Devine

Mr S Jones

(Appointed 1 November 2024)

#### **Recruitment and appointment of trustees**

The body of trustees can consist of nine persons, the vicar and church warden of St Paul's church can be ex officio trustees if they choose to do so. Three can be nominated by the Parochial Church Council of the Church of St Paul's Bedford and a further four can be co-opted as trustees by the nominated trustees. Each trustee's appointment is for a determined period, but not exceeding five years, except for the Vicar of St Paul's Church who is elected for the duration of their incumbency.

All trustees are elected based upon their skills and expertise identified as necessary for the effective management of the charity. Formal procedures for the induction and training of new trustees are undertaken by the clerk and chairman, following guidelines from the Almshouse Association.

#### **Responsibility and Decision making**

Responsibility for the day to day operations of the charity is undertaken by the clerk and the warden.

A fabric committee led by Tara Devine and Andrew Russell, with external help as needed deals with repairs and maintenance. All parties report to the trustees at the quarterly meetings.

Day to day management and repairs are dealt with by the clerk and warden.

All Trustees are ultimately responsible for the management and decision making of the charity.

#### **Risk management**

The major risks to which the charity is exposed as identified by the trustees have been reviewed and systems have been put in place to mitigate these risks.

Those risks that potentially have a financial implication include dealing with legacy issues and defects from the John Crosse House build.

#### **Funding**

The trustees are satisfied that the charity's assets attributable to each of its individual funds are available and adequate to fulfil its obligations in relation to those funds.

#### **Auditor**

In accordance with the company's articles, a resolution proposing that David Cox BA FCCA FCA Cox & Co (Accountancy) Ltd be reappointed as auditor of the company will be put at a General Meeting.

**THE THOMAS CHRISTIE ALMSHOUSE AND RELIEF IN NEED CHARITY**  
**TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
***FOR THE YEAR ENDED 31 MARCH 2025***

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The trustees report was approved by the Board of Trustees.

*T Devine*

Mrs T Devine  
**Trustee**

11 September 2025

# **THE THOMAS CHRISTIE ALMSHOUSE AND RELIEF IN NEED CHARITY**

## **STATEMENT OF TRUSTEES RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 MARCH 2025***

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The trustees, who are also the directors of The Thomas Christie Almshouse And Relief In Need Charity for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these 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 estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping adequate 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 Companies Act 2006. 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 THOMAS CHRISTIE ALMSHOUSE AND RELIEF IN NEED CHARITY

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF THE THOMAS CHRISTIE ALMSHOUSE AND RELIEF IN NEED CHARITY

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#### Opinion

We have audited the financial statements of The Thomas Christie Almshouse And Relief In Need Charity (the 'Charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 charitable company's affairs as at 31 March 2025 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 Companies Act 2006.

#### 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 annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 this gives rise to a material misstatement in the financial statements themselves. 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

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 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.

# THE THOMAS CHRISTIE ALMSHOUSE AND RELIEF IN NEED CHARITY

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF THE THOMAS CHRISTIE ALMSHOUSE AND RELIEF IN NEED CHARITY

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#### **Responsibilities of trustees**

As explained more fully in the statement of trustees responsibilities, the trustees, who are also the directors of the Charity for the purpose of company law, 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 charitable company or to cease operations, or have no realistic alternative but to do so.

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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- Enquiry of management around actual and potential litigation and claims;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- Reviewing financial statement disclosures and testing to supporting information to assess compliance with applicable laws and regulations.

Because of the inherent limitations on audit, there is a risk that we will not detect all irregularities, including those, leading to a material misstatement in the financial statements or non-compliance with regulation. The risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### **Use of our 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.

# THE THOMAS CHRISTIE ALMSHOUSE AND RELIEF IN NEED CHARITY

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF THE THOMAS CHRISTIE ALMSHOUSE AND RELIEF IN NEED CHARITY

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*David Cox*

**(Senior Statutory Auditor)**

For and on behalf of David Cox BA FCCA FCA Cox & Co (Accountancy) Ltd, Statutory Auditor

Chartered Accountants

11 September 2025

David Cox BA FCCA FCA Cox & Co (Accountancy) Ltd 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.

# THE THOMAS CHRISTIE ALMSHOUSE AND RELIEF IN NEED CHARITY

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Income from:</b>			
Donations and legacies	3	5,000	-
Charitable activities	4	249,400	227,774
Investments	5	37,893	36,453
<b>Total income</b>		292,293	264,227
<b>Expenditure on:</b>			
Charitable activities	6	371,868	445,343
<b>Total expenditure</b>		371,868	445,343
Net gains/(losses) on investments	11	20,585	18,279
<b>Net expenditure and movement in funds</b>		(58,990)	(162,837)
<b>Reconciliation of funds:</b>			
Fund balances at 1 April 2024		5,232,439	5,395,276
<b>Fund balances at 31 March 2025</b>		5,173,449	5,232,439

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# THE THOMAS CHRISTIE ALMSHOUSE AND RELIEF IN NEED CHARITY

## BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	13		4,112,948		4,114,204
Investments	14		846,320		837,099
			<u>4,959,268</u>		<u>4,951,303</u>
<b>Current assets</b>					
Debtors	15	4,926		9,035	
Cash at bank and in hand		242,905		288,669	
			<u>247,831</u>		<u>297,704</u>
<b>Creditors: amounts falling due within one year</b>	16	(33,650)		(16,568)	
			<u></u>	<u></u>	
<b>Net current assets</b>			214,181		281,136
			<u></u>		<u></u>
<b>Total assets less current liabilities</b>			5,173,449		5,232,439
			<u></u>		<u></u>
<b>The funds of the Charity</b>					
Unrestricted funds	17		5,173,449		5,232,439
			<u>5,173,449</u>		<u>5,232,439</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 11 September 2025

*T Devine*

Mrs T Devine  
Trustee

Company registration number 06834543 (England and Wales)

# THE THOMAS CHRISTIE ALMSHOUSE AND RELIEF IN NEED CHARITY

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2025**

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### **1 Accounting policies**

#### **Charity information**

The Thomas Christie Almshouse And Relief In Need Charity is a private company limited by guarantee incorporated in England and Wales. The registered office is Northwood House, 138 Bromham Road, Bedford, Bedfordshire, MK40 2QW, United Kingdom.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

#### **1.4 Income**

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# THE THOMAS CHRISTIE ALMSHOUSE AND RELIEF IN NEED CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	At market Value
Property Improvements	5% on cost
Fixtures and fittings	25% and 15% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# THE THOMAS CHRISTIE ALMSHOUSE AND RELIEF IN NEED CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Critical accounting estimates and judgements

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 associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	5,000	-



# THE THOMAS CHRISTIE ALMSHOUSE AND RELIEF IN NEED CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

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### **4 Income from charitable activities**

	<b>Unrestricted funds 2025 £</b>	<b>Unrestricted funds 2024 £</b>
Maintenance income	243,001	224,258
Other income	6,399	3,516
	<u>249,400</u>	<u>227,774</u>

### **5 Income from investments**

	<b>Unrestricted funds 2025 £</b>	<b>Unrestricted funds 2024 £</b>
Income from listed investments	33,636	32,416
Interest receivable	4,257	4,037
	<u>37,893</u>	<u>36,453</u>

# THE THOMAS CHRISTIE ALMSHOUSE AND RELIEF IN NEED CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 6 Expenditure on charitable activities

	Charitable Expenditure 2025 £	Charitable Expenditure 2024 £
<b>Direct costs</b>		
Staff costs	26,972	25,476
Depreciation and impairment	1,256	1,256
Rates and water	5,819	6,336
Insurance	8,897	7,037
Light and heat	61,863	59,379
Telephone	5,936	6,031
Aid charges	4,715	3,063
Residents welfare	4,325	2,201
Relief in need contribution	1,732	1,548
Property maintenance	169,836	261,191
Cleaning	11,970	12,612
Garden and ground maintenance	14,257	13,891
	<u>317,578</u>	<u>400,021</u>
<b>Share of support and governance costs (see note 7)</b>		
Governance	54,290	45,322
	<u>371,868</u>	<u>445,343</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>371,868</u>	<u>445,343</u>

### 7 Support costs allocated to activities

	Total 2025 £	Total 2024 £
Governance	<u>54,290</u>	<u>45,322</u>
<b>Governance costs comprise:</b>	<b>2025 £</b>	<b>2024 £</b>
Audit fees	4,200	4,286
Accountancy	4,104	5,184
Legal and professional	-	3,829
Clerks Fees	10,100	9,900
Fabric Support	32,161	14,636
Other costs	3,725	7,487
	<u>54,290</u>	<u>45,322</u>

# THE THOMAS CHRISTIE ALMSHOUSE AND RELIEF IN NEED CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

<b>8</b>	<b>Net movement in funds</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the audit of the charity's financial statements	4,200	4,286
	Depreciation of owned tangible fixed assets	1,256	1,256
		<u>          </u>	<u>          </u>

## 9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

## 10 Employees

The average monthly number of employees during the year was:

	<b>2025</b>	<b>2024</b>
	<b>Number</b>	<b>Number</b>
	1	1
	<u>          </u>	<u>          </u>

## Employment costs

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	26,972	25,476
	<u>          </u>	<u>          </u>

There were no employees whose annual remuneration was more than £60,000.

## 11 Gains and losses on investments

	<b>Unrestricted</b>	<b>Unrestricted</b>
	<b>funds</b>	<b>funds</b>
	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Gains/(losses) arising on:		
Revaluation of investments	8,692	18,279
Sale of investments	11,893	-
	<u>          </u>	<u>          </u>
	20,585	18,279
	<u>          </u>	<u>          </u>

## 12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# THE THOMAS CHRISTIE ALMSHOUSE AND RELIEF IN NEED CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 13 Tangible fixed assets

	Freehold land and buildings £	Property improvements £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>				
At 1 April 2024	4,083,000	25,115	118,918	4,227,033
At 31 March 2025	4,083,000	25,115	118,918	4,227,033
<b>Depreciation and impairment</b>				
At 1 April 2024	-	11,745	101,084	112,829
Depreciation charged in the year	-	1,256	-	1,256
At 31 March 2025	-	13,001	101,084	114,085
<b>Carrying amount</b>				
At 31 March 2025	4,083,000	12,114	17,834	4,112,948
At 31 March 2024	4,083,000	13,370	17,834	4,114,204

The freehold land and buildings of the charity were revalued on 5 March 2014 by Messrs Robinson and Hall, Surveyors and Estate Agents. The basis of the valuation was open market value.

At 31 March 2025, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £2,441,526 (2024 - £2,441,526).

#### 14 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 April 2024	837,099
Additions	33,636
Valuation changes	20,585
Disposals	(45,000)
At 31 March 2025	846,320
<b>Carrying amount</b>	
At 31 March 2025	846,320
At 31 March 2024	837,099

# THE THOMAS CHRISTIE ALMSHOUSE AND RELIEF IN NEED CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 15 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	4,926	9,035

#### 16 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	28,370	11,288
Accruals and deferred income	5,280	5,280
	33,650	16,568

#### 17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2025 £
Revaluation Reserve	1,641,474	-	-	-	-	1,641,474
Repair Fund	837,099	33,636	(81,407)	36,407	20,585	846,320
Legacy Fund	21,710	328	-	-	-	22,038
General funds	2,732,156	258,329	(290,461)	(36,407)	-	2,663,617
	5,232,439	292,293	(371,868)	-	20,585	5,173,449

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2024 £
Revaluation Reserve	1,641,474	-	-	-	-	1,641,474
Repair Fund	786,404	32,416	(234,890)	234,890	18,279	837,099
Legacy Fund	21,442	268	(500)	500	-	21,710
General funds	2,945,956	231,543	(209,953)	(235,390)	-	2,732,156
	5,395,276	264,227	(445,343)	-	18,279	5,232,439

A portion of the repair fund was used in the year to contribute towards the building maintenance undertaken.

# THE THOMAS CHRISTIE ALMSHOUSE AND RELIEF IN NEED CHARITY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 18 Analysis of net assets between funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fund balances at 31 March 2025 are represented by:		
Tangible assets	4,112,948	4,114,204
Investments	846,320	837,099
Current assets/(liabilities)	214,181	281,136
	<u>5,173,449</u>	<u>5,232,439</u>

### 19 Related party transactions

#### Transactions with related parties

During the year the Charity entered into the following transactions with related parties:

Garner Associates LLP provided accountancy services to the charity amounting to £5,184 in the year (2024 £5,184).

Andrew Russell is a Trustee of the charity and a partner in Garner Associates LLP.

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### 20 Limited by Guarantee

The company is limited by guarantee. Each of the members has agreed to contribute to the assets in the event of a deficiency on winding up of an amount not exceeding £1.