

CHARITABLE INCORPORATED ORGANISATION
REGISTERED CHARITY NUMBER: 1157430

ROSEMARY ALMSHOUSE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2025

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FOR THE YEAR ENDED 31 DECEMBER 2025

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025**

The Trustees present their report along with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts on pages 7, 8 and 9 and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main object of the Charity is the provision of housing for poor people of the parish of Stanway who are over 60 years of age and were born in the area of benefit or are resident therein at the time of appointment. Preference shall be given to widows, spinsters and married couples qualified as aforesaid.

Application of Income

The net income shall be applied first to repair, insure and meet all other outgoings in respect of the Charity's properties and all proper costs of the Charity's administration and management. Thereafter net income shall be applied for the benefit of the almspeople of the Charity.

Significant activities

The Charity currently provides five almshouse properties and its aim is to utilise these as far as possible to meet the objectives of the Charity.

Public benefit

These activities are considered to be for the public benefit and in running the Charity the Trustees have regard for the Charity Commission guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The trustees have introduced policies and procedures to promote the stability of the Charity. The introduction of new trustees has also helped with this. The trustees have ramped their visits to residents to ensure that they are better involved in the Charity's affairs.

FINANCIAL REVIEW

Financial position

The Charity's financial position is as set out in the Balance Sheet on page 6 and is considered satisfactory.

Reserves policy

The Charity's policy on reserves is to maintain sufficient reserves to enable the Charity to continue to achieve its principal objectives.

FUTURE PLANS

The trustees are working to the quinquennial survey recommendations to maintain the current housing stock and its longevity. The trustees are working hard with the Council and professional advisers to increase the housing stock using the reserves of the Charity to do so, within the current remit of the Charity's constitution, whilst endeavouring to source external funding to support development proposals.

ROSEMARY ALMSHOUSE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is governed in accordance with a constitution dated 10 June 2014 as amended on 26 September 2018, 27 November 2018, 20 August 2019, 29 November 2022, 1 March 2024 and 25 February 2025.

Recruitment and appointment of new trustees

As vacancies for Trustees arise applications are sought from potential candidates known to the Trustees and other suitable local people. Applicants are then considered by the Trustees and appointments made by resolution of the Trustees.

Organisational structure

Day to day administration of the Charity is carried out by the Clerk who reports to the Trustees.

Induction and training of new trustees

New Trustees are briefed by the Clerk and the existing Trustees on the history and activities of the Charity. They are provided with a copy of the Charity Commission publication "The Essential Trustee" detailing their responsibilities and providing guidance on being a Trustee. New Trustees are provided with a copy of the Charity Scheme and the latest accounts.

Related parties

There are no other charities related to the Rosemary Almshouses. The Clerk to the Charity is also Clerk to other almshouse charities.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1157430

Principal address

286 Mersea Road
Colchester
Essex
CO2 8QY

Trustees

Mrs S Spice
A Warnes
Rev A Bushell
D Kent (resigned 25/11/25)
Cllr D Jordan
D F Wotton (resigned 25/11/25)
M Minter, Chair (appointed 27/5/25)
J Tucker (appointed 27/5/25)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Simon Welling
TC Group
Accountants
Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

Solicitors

Anthony Collins Solicitors LLP
134 Edmund Street
Birmingham
B3 2ES

Clerk to the Charity

Alison Smith
286 Mersea Road
Colchester
Essex
CO2 8QY

Bankers

Co-operative Bank
PO Box 250
Skelmersdale
WN8 6WT

Approved by order of the board of trustees on and signed on its behalf by:

.....
M Minter - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ROSEMARY ALMSHOUSE**

Independent examiner's report to the trustees of Rosemary Almshouse

I report to the charity trustees on my examination of the accounts of Rosemary Almshouse (the Trust) for the year ended 31 December 2025.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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

Simon Welling
Certified Accountant

TC Group
Accountants
Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

Date:

ROSEMARY ALMSHOUSE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS						
FROM						
Charitable activities	4					
Almshouses activity		38,548	-	-	38,548	32,446
Investment income	3	5,233	-	-	5,233	4,091
Total		43,781	-	-	43,781	36,537
EXPENDITURE ON						
Charitable activities	5					
Almshouses activity		18,294	-	-	18,294	21,866
		25,487	-	-	25,487	14,671
Net gains on investments		13,535	-	-	13,535	3,720
NET INCOME		39,022	-	-	39,022	18,391
Other recognised gains/(losses)						
Gains on revaluation of fixed assets		-	-	27,230	27,230	15,986
Net movement in funds		39,022	-	27,230	66,252	34,377
RECONCILIATION OF FUNDS						
Total funds brought forward		147,767	121,984	815,254	1,085,005	1,050,628
TOTAL FUNDS CARRIED FORWARD		186,789	121,984	842,484	1,151,257	1,085,005

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

ROSEMARY ALMSHOUSE

BALANCE SHEET
31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS						
Tangible assets	10	-	121,971	842,484	964,455	934,541
Investments	11	139,102	-	-	139,102	110,526
		139,102	121,971	842,484	1,103,557	1,045,067
CURRENT ASSETS						
Debtors	12	1,305	-	-	1,305	2,729
Cash at bank		50,256	357	-	50,613	48,099
		51,561	357	-	51,918	50,828
CREDITORS						
Amounts falling due within one year	13	(3,874)	(344)	-	(4,218)	(10,890)
NET CURRENT ASSETS		47,687	13	-	47,700	39,938
TOTAL ASSETS LESS CURRENT LIABILITIES		186,789	121,984	842,484	1,151,257	1,085,005
NET ASSETS		186,789	121,984	842,484	1,151,257	1,085,005
FUNDS	14					
Unrestricted funds					186,789	147,767
Restricted funds					121,984	121,984
Endowment funds					842,484	815,254
TOTAL FUNDS					1,151,257	1,085,005

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

.....
M Minter - Trustee

.....
J Tucker - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

1. TRANSFER OF ENGAGEMENTS

On 6 October 2015 the activities, assets and liabilities of The Rosemary Almshouse Charity (Charity Registration Number 228178) were transferred to this Charity.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The financial statements have been prepared under the historical cost convention, with the exception that housing properties are included at valuation and investments are included at market value.

For the purposes of presentation the financial statements are rounded to the nearest pound sterling (£) and are inclusive of Value Added Tax.

Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of Charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are funds which the donor has specified are to be used solely for a particular purpose. Permanent endowment funds are non-expendable funds which are normally held indefinitely. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Going concern

The accounts are prepared on a going concern basis as there are no material uncertainties about the Charity's ability to continue.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate.

Donations and other voluntary income are reflected in the accounts for the period in which they are received. Donations in kind are recognised by the Charity when received except in the case of services provided free or undervalue by voluntary staff or others which are not reflected in the accounts.

Interest Received

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

2. ACCOUNTING POLICIES - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Repairs and maintenance

The charges in the Statement of Financial Activities in respect of cyclical maintenance and extraordinary repairs reflect the Trustees' constant concern to keep the properties in good condition, and are in accordance with the Almshouse Associations' recommendation that Almshouse Charities should set aside each year specific sums in this respect. Transfers are made from the Accumulated Income fund each year to the Extraordinary Repair Reserve to cover extraordinary repairs as they arise and to the Cyclical Maintenance Reserve to cover repairs which arise on a cyclical basis.

Support costs

The Charity's governance costs are allocated entirely to the Almshouse Costs since support costs relating to other activities are considered immaterial.

Tangible fixed assets

The housing properties are included in the accounts at their insurance reinstatement value. Additions after each revaluation are included at cost until a further revaluation.

The cost of refurbishment and improvements to the existing property are written off to Accumulated Income fund or Extraordinary Repair Reserve as incurred. Any major improvements or extensions to the property are capitalised.

The housing properties are not depreciated as revaluations are performed with sufficient regularity to ensure that the carrying amounts are not materially misstated.

The land at the rear of the almshouses is included at cost and is not depreciated. The cost of the land represents the costs in connection with obtaining planning permission to develop new almshouse properties.

Investments

Investments are shown on the Balance Sheet at their market value. Changes in market values during an accounting period are reflected in the accounts as unrealised gains or losses. Upon disposal of an investment the difference between original cost and disposal proceeds is reflected in the accounts as a realised gain or loss and an adjustment is made to unrealised gains or losses to reverse unrealised movements in value in earlier years.

Debtors

Contribution and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at Bank

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

2. ACCOUNTING POLICIES - continued

Creditors and provisions

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

Taxation

The charity is exempt from tax on its charitable activities.

3. INVESTMENT INCOME

	2025	2024
	£	£
Dividends receivable	4,733	4,005
Interest receivable	500	<u>86</u>
	<u>5,233</u>	<u>4,091</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2025	2024
	£	£
Almshouses activity		
Contributions receivable	<u>38,548</u>	<u>32,446</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Almshouses activity	<u>8,908</u>	<u>9,386</u>	<u>18,294</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Water charges	1,251	1,043
Insurance	927	942
Repairs and maintenance	1,501	4,970
Extraordinary repairs	-	816
Gardening	4,800	4,424
Sundry expenses	429	324
	<u>8,908</u>	<u>12,519</u>

7. SUPPORT COSTS

	Management	Governance	Totals
	£	£	£
Almshouses activity	<u>8,106</u>	<u>1,280</u>	<u>9,386</u>

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

	2025	2024
	Almshouses activity	Almshouses activity
	£	£
Clerk fees	7,831	6,225
Subscriptions	275	267
Legal and professional fees	-	1,625
Accountancy fees	1,120	1,080
Independent examination fees	160	150
	<u>9,386</u>	<u>9,347</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Almshouses activity	32,446	-	-	32,446
Investment income	4,091	-	-	4,091
Total	36,537	-	-	36,537
EXPENDITURE ON				
Charitable activities				
Almshouses activity	21,866	-	-	21,866
	14,671	-	-	14,671
Net gains on investments	3,720	-	-	3,720
NET INCOME	18,391	-	-	18,391
Other recognised gains/(losses)				
Gains on revaluation of fixed assets	-	-	15,986	15,986
Net movement in funds	18,391	-	15,986	34,377
RECONCILIATION OF FUNDS				
Total funds brought forward	129,376	121,984	799,268	1,050,628
TOTAL FUNDS CARRIED FORWARD	147,767	121,984	815,254	1,085,005

10. TANGIBLE FIXED ASSETS

	Housing properties £	Land to rear of almshouses £	Totals £
COST OR VALUATION			
At 1 January 2025	815,254	119,287	934,541
Additions	-	2,684	2,684
Revaluations	27,230	-	27,230
At 31 December 2025	842,484	121,971	964,455
NET BOOK VALUE			
At 31 December 2025	842,484	121,971	964,455
At 31 December 2024	815,254	119,287	934,541

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

10. TANGIBLE FIXED ASSETS - continued

The housing properties are stated at valuation, being at their insurance reinstatement value as at 30 June 2025 of £842,484, which the trustees considered to be the value as at 31 December 2025.

The land at the rear of the almshouses is included at cost and is not depreciated.

Cost or valuation at 31 December 2025 is represented by:

	Housing properties £	Land to rear of almshouses £	Totals £
Accumulated revaluation gains	823,073	-	823,073
Cost	<u>19,411</u>	<u>121,971</u>	<u>141,382</u>
	<u>842,484</u>	<u>121,971</u>	<u>964,455</u>

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2025	110,526
Additions	15,041
Revaluations	<u>13,535</u>
At 31 December 2025	<u>139,102</u>
NET BOOK VALUE	
At 31 December 2025	<u>139,102</u>
At 31 December 2024	<u>110,526</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2025 is represented by:

	Listed investments £
Accumulated revaluation gains	44,533
Cost	<u>94,569</u>
	<u>139,102</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Contributions in arrears	328	52
Prepayments and accrued income	977	2,677
	<u>1,305</u>	<u>2,729</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Contributions received in advance	1,722	1,117
Trade creditors	344	7,210
Accruals and deferred income	2,152	2,563
	<u>4,218</u>	<u>10,890</u>

14. MOVEMENT IN FUNDS

	At 1.1.25	Net	Transfers	At
	£	movement	between	31.12.25
		in funds	funds	£
		£	£	
Unrestricted funds				
Accumulated Income	40,709	22,837	(10,308)	53,238
Cyclical Maintenance Reserve	69,224	9,927	6,396	85,547
Extraordinary Repair Reserve	37,834	6,258	3,912	48,004
	<u>147,767</u>	<u>39,022</u>	-	<u>186,789</u>
Restricted funds				
Land at Rear of Almshouses Fund	19,802	-	-	19,802
National Almshouse Association Grant Fund	10,219	-	-	10,219
Homes England Grant Fund	91,963	-	-	91,963
	<u>121,984</u>	<u>-</u>	<u>-</u>	<u>121,984</u>
Endowment funds				
Permanent Endowment	19,411	-	-	19,411
Property Revaluation Reserve	795,843	27,230	-	823,073
	<u>815,254</u>	<u>27,230</u>	<u>-</u>	<u>842,484</u>
TOTAL FUNDS	<u>1,085,005</u>	<u>66,252</u>	<u>-</u>	<u>1,151,257</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Accumulated Income	39,592	(18,294)	1,539	22,837
Cyclical Maintenance Reserve	2,569	-	7,358	9,927
Extraordinary Repair Reserve	1,620	-	4,638	6,258
	<u>43,781</u>	<u>(18,294)</u>	<u>13,535</u>	<u>39,022</u>
Endowment funds				
Property Revaluation Reserve	-	-	27,230	27,230
	<u>-</u>	<u>-</u>	<u>27,230</u>	<u>27,230</u>
TOTAL FUNDS	<u>43,781</u>	<u>(18,294)</u>	<u>40,765</u>	<u>66,252</u>

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
Accumulated Income	34,398	14,050	(7,739)	40,709
Cyclical Maintenance Reserve	63,017	2,654	3,553	69,224
Extraordinary Repair Reserve	31,961	1,687	4,186	37,834
	<u>129,376</u>	<u>18,391</u>	<u>-</u>	<u>147,767</u>
Restricted funds				
Land at Rear of Almshouses Fund	19,802	-	-	19,802
National Almshouse Association Grant Fund	10,219	-	-	10,219
Homes England Grant Fund	91,963	-	-	91,963
	<u>121,984</u>	<u>-</u>	<u>-</u>	<u>121,984</u>
Endowment funds				
Permanent Endowment	19,411	-	-	19,411
Property Revaluation Reserve	779,857	15,986	-	795,843
	<u>799,268</u>	<u>15,986</u>	<u>-</u>	<u>815,254</u>
TOTAL FUNDS	<u>1,050,628</u>	<u>34,377</u>	<u>-</u>	<u>1,085,005</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Accumulated Income	33,015	(19,425)	460	14,050
Cyclical Maintenance Reserve	2,209	(1,625)	2,070	2,654
Extraordinary Repair Reserve	<u>1,313</u>	<u>(816)</u>	<u>1,190</u>	<u>1,687</u>
	36,537	(21,866)	3,720	18,391
Endowment funds				
Property Revaluation Reserve	-	-	15,986	15,986
	<u>36,537</u>	<u>(21,866)</u>	<u>19,706</u>	<u>34,377</u>

Funds and Reserves

Permanent Endowment Fund and Property Revaluation Reserve

The Permanent Endowment Fund represented the Charity's land and buildings and is not expendable.

In accordance with the requirements of the Charity SORP, the surpluses on property revaluations are shown in a separate Property Revaluation Reserve.

The Permanent Endowment Fund together with the Property Revaluation Reserve the Restricted Funds; Land at Rear of Almshouses Fund, National Association of Almshouse Grant Fund and Homes England Grant Fund represent the Charity's land and buildings.

Land at Rear of Almshouses Fund

The Land at Rear of Almshouses Fund is a restricted fund and represents donations received of £19,802 during the years ended 31 December 2011 and 2012 to enable the charity to purchase land at the rear of the almshouses.

National Association of Almshouses Grant Fund

The National Association of Almshouse Grant Fund is a restricted fund and represents the grant received of £10,219 during the year ended 31 December 2019 in connection with the development of the land at the rear of the almshouses.

Homes England Grant Fund

The Homes England Grant Fund is a restricted fund and represents the grant received of £91,963 during the year ended 31 December 2020 in connection with the development of the land at the rear of the almshouses.

Extraordinary Repair Reserve

A transfer is made each year from the Accumulated Income fund to the Extraordinary Repair Reserve to cover extraordinary repairs as they arise. The Fund is specifically invested and income received is added to the Fund.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

14. MOVEMENT IN FUNDS - continued

Cyclical Maintenance Reserve

A transfer is made each year from the Accumulated Income fund to the Cyclical Maintenance Reserve to cover cyclical repairs as they arise.

Accumulated Income

The Fund represents accumulated surpluses of the Charity and is available for the general purposes of the Charity.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.

ROSEMARY ALMSHOUSE

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Investment income		
Dividends receivable	4,733	4,005
Interest receivable	<u>500</u>	<u>86</u>
	5,233	4,091
Charitable activities		
Contributions receivable	<u>38,548</u>	<u>32,446</u>
Total incoming resources	43,781	36,537
EXPENDITURE		
Charitable activities		
Water charges	1,251	1,043
Insurance	927	942
Repairs and maintenance	1,501	4,970
Extraordinary repairs	-	816
Gardening	4,800	4,424
Sundry expenses	<u>429</u>	<u>324</u>
	8,908	12,519
Support costs		
Management		
Clerk fees	7,831	6,225
Subscriptions	<u>275</u>	<u>267</u>
	8,106	6,492
Governance costs		
Legal and professional fees	-	1,625
Accountancy fees	1,120	1,080
Independent examination fees	<u>160</u>	<u>150</u>
	<u>1,280</u>	<u>2,855</u>
Total resources expended	<u>18,294</u>	<u>21,866</u>
Net income	<u>25,487</u>	<u>14,671</u>

This page does not form part of the statutory financial statements