

**CHARITABLE INCORPORATED ORGANISATION**  
**REGISTERED CHARITY NUMBER: 1158167**

**WINNOCKS AND KENDALLS ALMSHOUSE CHARITY**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 MAY 2025**

**WINNOCKS AND KENDALLS ALMSHOUSE CHARITY**

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FOR THE YEAR ENDED 31 MAY 2025**

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## **WINNOCKS AND KENDALLS ALMSHOUSE CHARITY**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2025**

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The Trustees present their report along with the financial statements of the charity for the year ended 31 May 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 12 to 14 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 object of the Charity is the provision of social housing in the form of almshouse accommodation and associated amenities for poor persons who shall be resident in Colchester at the time of their appointment.

##### **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 aims to provide almshouses to a Decent Homes Standard for its beneficial class.

The Charity currently provides forty three almshouses 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 noted the retirement of Mr John Bradley from the Trustee Body. Mr Bradley's financial acumen had been at the forefront of the redevelopment of 1 – 7 Winnocks when his Chairmanship of the Finance Committee ensuring all necessary due diligence was undertaken and the financial success of this project was achieved. Mr Bradley had been a Trustee for many years and his service to the Charity had been immeasurable.

The Trustees were pleased to welcome Mrs Carolyn Munson to the Trustee Body. Mrs Munson is a Chartered Building Surveyor and will be an asset to the Trustee Body.

The Trustees continue to be concerned for the welfare of residents and the maintenance of the housing stock. The House Committee continued to visit residents in their almshouses.

There were refurbishments undertaken at two almshouses with one requiring only redecoration but other needing replacement kitchens and shower. The Trustees were delighted to be able to cooperate with Colchester Engagement and Next Steps – a Nightshelter/Homeless Charity – to house one of their clients. It is hoped the Winnocks and Kendalls can help more people who are homeless as vacancies allow.

The Charity has complied with the Housing Ombudsman's Complaints Handling Code throughout the year and has submitted a self-assessment report covering the period 1<sup>st</sup> June 2024 to 31<sup>st</sup> May 2025, a copy of which is available on request. During the year ended we received no formal complaints, and no cases were referred to the Independent Housing Ombudsman.

## **WINNOCKS AND KENDALLS ALMSHOUSE CHARITY**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2025**

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#### **FINANCIAL REVIEW**

##### **Financial position**

The Charity's financial position is as set out in the Balance Sheet on page 11 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 mindful of the Charity's loan with Charity Bank and the increasing interest rates. The mortgage was renewed at an increased interest rate but fixed again for a five year period in May 2024.

As properties become vacant, Trustees are commissioning refurbishments to ensure the almshouses are of a high standard when occupied.

The Trustees have increased the weekly maintenance contributions to allow for investments in ERF and CMF. The weekly maintenance contribution remains at the Local Housing Allowance level to ensure it is affordable to everyone. In November 2025 all residents would have their wmc increased ensuring increased income to cover the increasing costs of maintenance of these Listed buildings.

The Trustees are looking at the provision of the telephone/broadband service in 1 – 7B almshouses with a view to other options.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The Charity is governed in accordance with a constitution dated 19 June 2014 as amended by resolutions of the trustees on 7 March 2016 and 25 July 2016.

##### **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. The Trustee body is divided into sub-committees to deal with Finance of the Charity, Fabric of the Charity and House (resident matters) of the Charity. These sub-committees meet as required between meetings of the full Trustee body. The Chairman of the sub-committees report their discussions to the full Trustee meetings.

##### **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 Winnocks and Kendalls Almshouse Charity. The Clerk to the Charity is also Clerk to other almshouse charities in Essex and Suffolk.

## **WINNOCKS AND KENDALLS ALMSHOUSE CHARITY**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2025**

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **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.

Through the employment of professional advisors the Trustees seek to ensure that all of the Charity's management and decision making processes take full account of, and comply with, relevant legislation and regulatory controls. Insurance including property ownership and public liability is reassessed annually.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1158167

##### **Principal address**

18 Newbridge Hill  
West Bergholt  
Colchester  
Essex  
CO6 3ER

##### **Trustees**

J Enfield – Chairman  
Mrs W Allen  
Mrs S Leng  
J Bradley – Vice Chairman (resigned 24/1/25)  
Mrs P Sharman  
Ms A Daniell  
C Andrews  
B Taylor – Vice Chairman  
A Ellis (appointed 2/8/24)  
Mrs C Munson (appointed 26/1/25)

##### **Auditors**

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

##### **Solicitors**

Messrs John Fowlers LLP  
Town Hall Chambers  
St Runwald Street  
Colchester  
Essex  
CO1 1DS

**WINNOCKS AND KENDALLS ALMSHOUSE CHARITY**

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

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Bankers**

Barclays Bank Plc  
9 High Street  
Colchester  
Essex  
CO1 1DA

CAF Bank Ltd  
25 Kings Hill Avenue  
West Malling  
Kent  
ME19 4JQ

**Clerk to the Charity**

Mrs Clare Heyes  
18 Newbridge Hill  
West Bergholt  
Essex  
CO6 3ER

**Consultant Surveyors**

Messrs Daniel Connal Partnership  
780 The Crescent  
Colchester Business Park  
Colchester  
CO4 9YQ

**Consultant Architects**

Purcells  
St Mary's Hall  
Rawstorn Road  
Colchester  
Essex  
CO3 3JH

**TRUSTEES' RESPONSIBILITY STATEMENT**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

**WINNOCKS AND KENDALLS ALMSHOUSE CHARITY**

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

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**TRUSTEES' RESPONSIBILITY STATEMENT – continued**

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

Approved by order of the board of trustees on 10.10.2025..... and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'J Enfield', written over a dotted line.

J Enfield – Trustee

## REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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### Opinion

We have audited the financial statements of Winnocks and Kendalls Almshouse Charity (the 'charity') for the year ended 31 May 2025 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 May 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' 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, except to the extent otherwise explicitly stated in our report, 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.



**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
WINNOCKS AND KENDALLS ALMSHOUSE CHARITY**

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**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 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; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

**Our responsibilities for the audit of the financial statements**

We have been appointed as auditors 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 a Report of the Independent Auditors 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.

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

The objectives of our audit, in respect of fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
WINNOCKS AND KENDALLS ALMSHOUSE CHARITY**

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**Our responsibilities for the audit of the financial statements - continued**

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the trustee and other management (as required by auditing standards), and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations;
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102, The Charities Act 2011, UK GAAP Including Charities SORP (FRS 102)) and the relevant tax compliance regulations in the UK;
- We considered the risk of fraud through management override and in response, we incorporated testing of manual journal entries into our audit approach throughout the financial year;
- We considered the risk of fraud through assumptions and judgements used within the accounting estimates and in response, reviewed and scrutinised these estimates in order to detect possible management bias;
- We considered the risk of fraud associated with the preparation of the financial statements and in response, tested the disclosures prepared against relevant supporting documentation.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Because of the inherent limitations of an audit, there is a risk that we may not detect all irregularities, including those leading to a misstatements in the financial statements or non-compliance with regulation, even though we have properly planned and performed our audit in accordance with auditing standards. 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 for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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**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 auditors' 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.

TC Group

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

Date: 14.10.2025

TC Group 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.

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MAY 2025

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Charitable activities	4					
Almshouse activity		296,189	-	-	296,189	276,417
Investment income	3	<u>12,607</u>	<u>-</u>	<u>-</u>	<u>12,607</u>	<u>12,271</u>
<b>Total</b>		<u>308,796</u>	<u>-</u>	<u>-</u>	<u>308,796</u>	<u>288,688</u>
<b>EXPENDITURE ON</b>						
Charitable activities	5					
Almshouse activity		<u>255,542</u>	<u>-</u>	<u>-</u>	<u>255,542</u>	<u>266,488</u>
		<u>53,254</u>	<u>-</u>	<u>-</u>	<u>53,254</u>	<u>22,200</u>
Net gains on investments		<u>2,846</u>	<u>-</u>	<u>-</u>	<u>2,846</u>	<u>7,341</u>
<b>NET INCOME</b>		56,100	-	-	56,100	29,541
Transfers between funds	18	(17,634)	-	17,634	-	-
<b>Other recognised gains/(losses)</b>						
Gains on revaluation of fixed assets		<u>-</u>	<u>-</u>	<u>257,915</u>	<u>257,915</u>	<u>151,411</u>
<b>Net movement in funds</b>		38,466	-	275,549	314,015	180,952
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		<u>353,155</u>	<u>830,942</u>	<u>6,350,497</u>	<u>7,534,594</u>	<u>7,353,642</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>391,621</u>	<u>830,942</u>	<u>6,626,046</u>	<u>7,848,609</u>	<u>7,534,594</u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

**BALANCE SHEET**  
**31 MAY 2025**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2025 Total funds £	2024 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	11	-	830,942	7,348,860	8,179,802	7,921,887
Investments	12	140,669	-	-	140,669	133,717
		140,669	830,942	7,348,860	8,320,471	8,055,604
<b>CURRENT ASSETS</b>						
Debtors	13	12,723	-	-	12,723	18,165
Cash at bank		264,202	-	-	264,202	231,076
		276,925	-	-	276,925	249,241
<b>CREDITORS</b>						
Amounts falling due within one year	14	(25,973)	-	(18,772)	(44,745)	(47,441)
<b>NET CURRENT ASSETS</b>		250,952	-	(18,772)	232,180	201,800
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		391,621	830,942	7,330,088	8,552,651	8,257,404
<b>CREDITORS</b>						
Amounts falling due after more than one year	15	-	-	(704,042)	(704,042)	(722,810)
<b>NET ASSETS</b>		391,621	830,942	6,626,046	7,848,609	7,534,594
<b>FUNDS</b>	18					
Unrestricted funds					391,621	353,155
Restricted funds					830,942	830,942
Endowment funds					6,626,046	6,350,497
<b>TOTAL FUNDS</b>					7,848,609	7,534,594

The financial statements were approved by the Board of Trustees and authorised for issue on 10.10.2025 and were signed on its behalf by:

  
J Enfield - Trustee

  
Mrs S Leng - Trustee

The notes form part of these financial statements

## WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2025

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#### 1. LEGISLATIVE PROVISIONS

The Charity is registered with the Charity Commission as a Charitable Incorporated Organisation, the Regulator of Social Housing as a Registered Provider of Social Housing and with the National Association of Almshouses as a Registered Almshouse Charity.

#### 2. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit 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 which 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.

Whilst this charity is a Registered Social Housing Provider following the issue of new SORPs for both charities and Registered Providers applicable for accounting periods commencing on or after 1 January 2015, these accounts are prepared in accordance with the applicable Charity SORP since its principal activities are not governed by the Landlord and Tenants Act 1985 and are for charitable purposes.

##### **Fund accounting**

Restricted funds are funds received by the Charity for a specific purpose and can only be used for that purpose. 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. Endowment funds are non-expendable funds which are normally held indefinitely.

##### **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. If the Charity disposes of affordable housing acquired pursuant to the scheme during the grant period otherwise in accordance with the terms of the agreement, the amount of the grant received will be repayable in full back to the government.

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.

**2. ACCOUNTING POLICIES - continued**

**Income**

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 Receivable**

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.

**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 Revenue Reserve 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**

**Housing Properties**

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

The cost of refurbishment and improvements to the existing property are written off to the Revenue Reserve as incurred. Any major improvements or extensions to the property are capitalised.

**Investments**

Investments are shown on the Balance Sheet at their market value. Changes in market value during an accounting period are reflected in the accounts as unrealised gains and losses. Upon disposal of an investment the difference between the 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**

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

**2. ACCOUNTING POLICIES - continued****Cash at Bank and in Hand**

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.

**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.

**Financial Instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**Taxation**

The Charity is exempt from tax on its charitable activities.

**3. INVESTMENT INCOME**

	2025	2024
	£	£
Dividends receivable	1,168	1,154
Accumulated share dividends receivable	4,106	3,857
Interest receivable	7,333	7,260
	<u>12,607</u>	<u>12,271</u>

For year ending 31 May 2025 accumulation share dividends have been disclosed for as investment additions and investment income. The comparative amounts for the year ended 31 March 2024 have been reclassified to reflect the accumulation share dividends.

For the year ended 31 May 2024 the total investment income has increased from £8,414 to £12,271 with the net gains on investments reducing from £11,198 to £7,341, reflecting the total accumulation share dividends received of £3,857.



WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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

4. INCOME FROM CHARITABLE ACTIVITIES

	2025 Almshouse activity £	2024 Total activities £
Contributions receivable	290,024	277,220
Losses from voids	(6,597)	(12,724)
	<u>283,427</u>	<u>264,496</u>
Gas contributions receivable	9,705	9,693
Water contributions receivable	3,017	2,228
Car park income receivable	40	-
	<u>296,189</u>	<u>276,417</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Almshouse activity	<u>215,400</u>	<u>40,142</u>	<u>255,542</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025 £	2024 £
Staff costs	1,200	2,400
Vacant property costs	502	392
Water charges	4,485	2,850
Insurance	5,096	4,948
Light and heat	13,595	15,911
Repairs and maintenance	27,583	35,463
Cyclical maintenance	13,731	30,804
Extraordinary repairs	74,199	67,965
Gardening	13,916	12,718
Careline	3,462	4,517
Cleaning	770	1,751
Telephone	2,716	2,988
Bad debts	269	-
Sundry expenses	1,528	1,031
Housing loan interest	<u>52,348</u>	<u>38,058</u>
	<u>215,400</u>	<u>221,796</u>

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Almshouse activity	<u>29,319</u>	<u>263</u>	<u>10,560</u>	<u>40,142</u>

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

	2025 Almshouse activity £	2024 Almshouse activity £
Staff costs	1,200	2,400
Clerks fees	27,520	25,800
Professional fees	-	5,544
Subscriptions	599	582
Bank charges	263	286
Auditors' remuneration	7,212	6,870
Auditors' remuneration for non audit work	<u>3,348</u>	<u>3,210</u>
	<u>40,142</u>	<u>44,692</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

9. STAFF COSTS

	2025 £	2024 £
Wages and salaries	<u>2,400</u>	<u>4,800</u>
	<u>2,400</u>	<u>4,800</u>

The wages and salaries are in respect of the warden, the cost of which is allocated equally between the direct costs of charitable activities and management costs.

The average monthly number of employees during the year was as follows:

	2025	2024
Warden	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
<b>Charitable activities</b>				
Almshouse activity	276,417	-	-	276,417
Investment income	<u>12,271</u>	<u>-</u>	<u>-</u>	<u>12,271</u>
<b>Total</b>	<u>288,688</u>	<u>-</u>	<u>-</u>	<u>288,688</u>
<b>EXPENDITURE ON</b>				
<b>Charitable activities</b>				
Almshouse activity	<u>266,488</u>	<u>-</u>	<u>-</u>	<u>266,488</u>
	22,200	-	-	22,200
Net gains on investments	<u>7,341</u>	<u>-</u>	<u>-</u>	<u>7,341</u>
<b>NET INCOME</b>	29,541	-	-	29,541
Transfers between funds	(20,726)	-	20,726	-
<b>Other recognised gains/(losses)</b>				
Gains on revaluation of fixed assets	<u>-</u>	<u>-</u>	<u>151,411</u>	<u>151,411</u>
<b>Net movement in funds</b>	8,815	-	172,137	180,952
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	<u>344,340</u>	<u>830,942</u>	<u>6,178,360</u>	<u>7,353,642</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>353,155</u>	<u>830,942</u>	<u>6,350,497</u>	<u>7,534,594</u>

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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

11. TANGIBLE FIXED ASSETS

	Freehold property £	Housing properties £	Totals £
<b>COST OR VALUATION</b>			
At 1 June 2024	200,000	7,721,887	7,921,887
Revaluations	-	257,915	257,915
At 31 May 2025	200,000	7,979,802	8,179,802
<b>NET BOOK VALUE</b>			
At 31 May 2025	200,000	7,979,802	8,179,802
At 31 May 2024	200,000	7,721,887	7,921,887

The land is carried at the Trustees valuation of £200,000 as at 31 May 2019. The housing properties were revalued during the year ended 31 May 2025 at their insurance reinstatement value as at 30 June 2025 of £7,979,802.

Cost or valuation at 31 May 2025 is represented by:

	Freehold property £	Housing properties £	Totals £
Accumulated revaluation gains	200,000	4,187,686	4,387,686
Cost	-	3,792,116	3,792,116
	200,000	7,979,802	8,179,802

12. FIXED ASSET INVESTMENTS

	Listed Investments £
<b>MARKET VALUE</b>	
At 1 June 2024	133,717
Additions	4,106
Revaluations	2,846
At 31 May 2025	140,669
<b>NET BOOK VALUE</b>	
At 31 May 2025	140,669
At 31 May 2024	133,717

There were no investment assets outside the UK.

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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

12. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 May 2025 is represented by:

	Listed Investments £
Accumulated revaluation gains	28,481
Cost	<u>112,188</u>
	<u>140,669</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Contributions in arrears	10,020	15,366
Other debtors	-	106
Prepayments and accrued income	<u>2,703</u>	<u>2,693</u>
	<u>12,723</u>	<u>18,165</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Bank loans (see note 16)	18,772	17,637
Contributions received in advance	8,162	10,628
Trade creditors	1,072	4,168
Accruals and deferred income	<u>16,739</u>	<u>15,008</u>
	<u>44,745</u>	<u>47,441</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025 £	2024 £
Bank loans (see note 16)	<u>704,042</u>	<u>722,810</u>

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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

16. BANK LOANS

An analysis of the maturity of loans is given below:

	2025 £	2024 £
Amounts falling due within one year on demand:		
Housing loan	<u>18,772</u>	<u>17,637</u>
Amounts falling between one and two years:		
Housing loan 1-2 Years	<u>20,143</u>	<u>18,772</u>
Amounts falling due between two and five years:		
Housing loan 2-5 Years	<u>69,544</u>	<u>64,811</u>
Amounts falling due in more than five years:		
Repayable by Instalments:		
Housing loan more than 5 Years	<u>614,355</u>	<u>639,227</u>

17. SECURED DEBTS

The following secured debts are included within creditors:

	2025 £	2024 £
Bank loans	<u>722,814</u>	<u>740,447</u>

The housing loan is secured by a legal charge on the land and buildings at 1 - 7 Winnocks and 23, 23a and 23b Military Road, Colchester, also known as George Rose House.

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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

18. MOVEMENT IN FUNDS

	At 1.6.24 £	Net movement in funds £	Transfers between funds £	At 31.5.25 £
<b>Unrestricted funds</b>				
Cyclical Maintenance Reserve	51,420	(13,731)	42,048	79,737
Extraordinary Repair Reserve	42,581	(24,513)	27,288	45,356
Revenue Reserve	<u>259,154</u>	<u>94,344</u>	<u>(86,970)</u>	<u>266,528</u>
	353,155	56,100	(17,634)	391,621
<b>Restricted funds</b>				
Social Housing Grant Fund	378,777	-	-	378,777
Colchester BC Grant Fund	2,759	-	-	2,759
1 - 7 Winnocks Colchester BC Grant Fund	<u>449,406</u>	<u>-</u>	<u>-</u>	<u>449,406</u>
	830,942	-	-	830,942
<b>Endowment funds</b>				
Charitable Fund Property Reserve	2,220,726	-	17,634	2,238,360
Housing Properties Revaluation Reserve	<u>4,129,771</u>	<u>257,915</u>	<u>-</u>	<u>4,387,686</u>
	<u>6,350,497</u>	<u>257,915</u>	<u>17,634</u>	<u>6,626,046</u>
<b>TOTAL FUNDS</b>	<u>7,534,594</u>	<u>314,015</u>	<u>-</u>	<u>7,848,609</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Cyclical Maintenance Reserve	-	(13,731)	-	(13,731)
Extraordinary Repair Reserve	1,646	(27,288)	1,129	(24,513)
Revenue Reserve	<u>307,150</u>	<u>(214,523)</u>	<u>1,717</u>	<u>94,344</u>
	308,796	(255,542)	2,846	56,100
<b>Endowment funds</b>				
Housing Properties Revaluation Reserve	-	-	257,915	257,915
<b>TOTAL FUNDS</b>	<u>308,796</u>	<u>(255,542)</u>	<u>260,761</u>	<u>314,015</u>

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

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

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.6.23 £	Net movement in funds £	Transfers between funds £	At 31.5.24 £
<b>Unrestricted funds</b>				
Cyclical Maintenance Reserve	41,788	(30,804)	40,436	51,420
Extraordinary Repair Reserve	78,591	(62,232)	26,222	42,581
Revenue Reserve	<u>223,961</u>	<u>122,577</u>	<u>(87,384)</u>	<u>259,154</u>
	344,340	29,541	(20,726)	353,155
<b>Restricted funds</b>				
Social Housing Grant Fund	378,777	-	-	378,777
Colchester BC Grant Fund	2,759	-	-	2,759
1 - 7 Winnocks Colchester BC Grant Fund	<u>449,406</u>	<u>-</u>	<u>-</u>	<u>449,406</u>
	830,942	-	-	830,942
<b>Endowment funds</b>				
Charitable Fund Property Reserve	2,200,000	-	20,726	2,220,726
Housing Properties Revaluation Reserve	<u>3,978,360</u>	<u>151,411</u>	<u>-</u>	<u>4,129,771</u>
	<u>6,178,360</u>	<u>151,411</u>	<u>20,726</u>	<u>6,350,497</u>
<b>TOTAL FUNDS</b>	<u>7,353,642</u>	<u>180,952</u>	<u>-</u>	<u>7,534,594</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Cyclical Maintenance Reserve	-	(30,804)	-	(30,804)
Extraordinary Repair Reserve	1,589	(67,965)	4,144	(62,232)
Revenue Reserve	<u>287,099</u>	<u>(167,719)</u>	<u>3,197</u>	<u>122,577</u>
	288,688	(266,488)	7,341	29,541
<b>Endowment funds</b>				
Housing Properties Revaluation Reserve	-	-	151,411	151,411
<b>TOTAL FUNDS</b>	<u>288,688</u>	<u>(266,488)</u>	<u>158,752</u>	<u>180,952</u>



**18. MOVEMENT IN FUNDS - continued**

**Charitable Fund Property Reserve**

This Reserve is part of the permanent endowment of the Charity and represents the cost of properties financed by the Charity's own resources, this being the cost of housing properties net of capital outstanding on the loan from The Charity Bank.

**Housing Properties Revaluation Reserve**

This Reserve is part of the permanent endowment of the Charity and represents the surplus on revaluation of the housing properties.

**Social Housing Grant Fund**

The Social Housing Grant Fund is a restricted fund and represents grants received from the Housing Corporation of £378,777 in connection with the housing property improvements. The charity would be required to repay the grant in full if the housing properties for which these grants were awarded are subsequently sold.

**Colchester BC Grant Fund**

The Colchester BC Grant Fund is a restricted fund and represents a grant received from Colchester Borough Council of £2,759 during the year ended 31 May 1999 in connection with the bathroom improvements at 10 Winnocks.

**1-7 Winnocks Colchester BC Grant Fund**

The 1-7 Winnocks Colchester BC Grant Fund is a restricted fund and represents grants received from Colchester Borough Council of £449,406 during the years ended 31 May 2019 and 31 May 2020 in connection with the housing property redevelopments at 1 to 7 Winnocks. The charity would be required to repay the grant in full if the housing properties for which these grants were awarded are subsequently sold.

**Cyclical Maintenance Reserve**

A transfer is made from the Revenue Reserve each year to the Cyclical Maintenance Reserve to cover cyclical repairs as they arise. The transfer is a specific amount as agreed by the Trustees each year.

**Extraordinary Repair Reserve**

A transfer is made from the Revenue Reserve each year to the Extraordinary Repair Reserve to cover extraordinary repairs and improvements to the housing properties if necessary. The transfer is a specific amount as agreed by the Trustees each year.

**Revenue Reserve**

The Revenue Reserve represents part of the accumulated surpluses of the Charity and is available for the general purposes of the Charity. In addition to this, any downward revaluation of the housing properties held where no previous revaluations can be offset of the same asset is recognised in the Revenue Reserve and any subsequent upward revaluations are recognised in the Revenue Reserve up to the value of the initial downward revaluation previously recognised.

**19. RELATED PARTY DISCLOSURES**

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

WINNOCKS AND KENDALLS ALMSHOUSE CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MAY 2025

	2025 £	2024 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Dividends receivable	1,168	1,154
Accumulated income dividends receivable	4,106	3,857
Interest receivable	<u>7,333</u>	<u>7,260</u>
	12,607	12,271
<b>Charitable activities</b>		
Contributions receivable	290,024	277,220
Losses from voids	(6,597)	(12,724)
Gas contributions receivable	9,705	9,693
Water contributions receivable	3,017	2,228
Car park income receivable	<u>40</u>	<u>-</u>
	296,189	276,417
<b>Total incoming resources</b>	308,796	288,688
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Staff costs	1,200	2,400
Vacant property costs	502	392
Water charges	4,485	2,850
Insurance	5,096	4,948
Light and heat	13,595	15,911
Repairs and maintenance	27,583	35,463
Cyclical maintenance	13,731	30,804
Extraordinary repairs	74,199	67,965
Gardening	13,916	12,718
Careline	3,462	4,517
Cleaning	770	1,751
Telephone	2,716	2,988
Bad debts	269	-
Sundry expenses	1,528	1,031
Housing loan interest	<u>52,348</u>	<u>38,058</u>
	215,400	221,796
<b>Support costs</b>		
<b>Management</b>		
Staff costs	1,200	2,400
Carried forward	1,200	2,400

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**WINNOCKS AND KENDALLS ALMSHOUSE CHARITY**

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

	2025 £	2024 £
<b>Management</b>		
Brought forward	1,200	2,400
Clerks fees	27,520	25,800
Professional fees	-	5,544
Subscriptions	<u>599</u>	<u>582</u>
	29,319	34,326
<b>Finance</b>		
Bank charges	263	286
<b>Governance costs</b>		
Auditors' remuneration	7,212	6,870
Auditors' remuneration for non audit work	<u>3,348</u>	<u>3,210</u>
	<u>10,560</u>	<u>10,080</u>
Total resources expended	<u>255,542</u>	<u>266,488</u>
Net income	<u>53,254</u>	<u>22,200</u>

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