

ST MARY MAGDALEN'S HOSPITAL ALMSHOUSE CHARITY

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2023

ST MARY MAGDALEN'S HOSPITAL ALMSHOUSE CHARITY

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

The Trustees present their report along with the financial statements of the charity for the year ended 31 December 2023. 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 object of the Charity is the provision of almshouses on land belonging to the Charity for the benefit of residents whose qualification shall be poor single persons of good character. The Trustees have decided to further restrict this qualification to persons with learning disabilities who, except in special cases to be approved by the Charity Commissioners, are inhabitants of Colchester.

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.

Activities

The Charity currently provides six flats and its aim is to utilise these as far as possible to meet the objectives of the Charity and promote independent living.

Public benefit

The activities of the Charity 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.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity continues to support its beneficiaries and encourages a healthy and calm community environment.

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 currently working through recommendations of the recent quinquennial surveyors' recommendations with the aim of sustaining the charity's housing stock.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a Charitable Incorporated Organisation (CIO) governed by a constitution registered by the Charity Commission on 18 February 2016 and as amended by written resolutions dated 23 March 2019 and 21 November 2022. The charity is a Registered Social Housing Provider, registration number A4089.

ST MARY MAGDALEN'S HOSPITAL ALMSHOUSE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 Saint Mary Magdalen's Hospital. 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

1165641

Principal address

286 Mersea Road
Colchester
Essex
CO2 8QY

Trustees

Reverend L. Badger-Watts (Chair) (resigned 1/9/23)

C Poole

Mrs T Higgins (Chair – from 01/09/2023)

A King (resigned 9/4/23)

deceased

Mrs E Bull (appointed 13/5/23)

Mrs S Scott (appointed 21/10/23)

Independent Examiner

Simon Welling
Certified Accountant
Haines Watts
Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

ST MARY MAGDALEN'S HOSPITAL ALMSHOUSE CHARITY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Anthony Collins Solicitors LLP
134 Edmund Street
Birmingham
B3 2ES

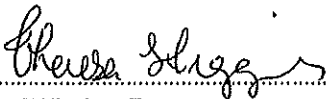
Bankers

Natwest
36 High Street
Maldon
Essex
CM9 5PW

Clerk to the Charity

Alison Smith
286 Mersea Road
Colchester
Essex
CO2 8QY

Approved by order of the board of trustees on 11 May 2024 and signed on its behalf by:


.....

Mrs T Higgins - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ST MARY MAGDALEN'S HOSPITAL ALMSHOUSE CHARITY**

Independent examiner's report to the trustees of St Mary Magdalen's Hospital Almshouse Charity

I report to the charity trustees on my examination of the accounts of St Mary Magdalen's Hospital Almshouse Charity (the Trust) for the year ended 31 December 2023.

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

Haines Watts
Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

Date: 23/5/24

ST MARY MAGDALEN'S HOSPITAL ALMSHOUSE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM						
Charitable activities	4					
Almshouse activity		19,881	-	-	19,881	-
Investment income	3	1,707	-	-	1,707	-
Other:						
Introduction of funds	1	106,653	182,440	802,060	1,091,153	-
Total		128,241	182,440	802,060	1,112,741	-
EXPENDITURE ON						
Charitable activities	5					
Almshouse activity		12,171	-	-	12,171	-
		116,070	-	802,060	3,229	-
Net gains on investments		1,955	-	1,274	3,229	-
NET INCOME		118,025	182,440	803,334	1,103,799	-
RECONCILIATION OF FUNDS						
Total funds brought forward		-	-	-	-	-
TOTAL FUNDS CARRIED FORWARD		118,025	182,440	803,334	1,103,799	-

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

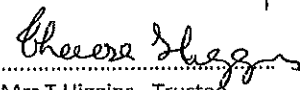
The notes form part of these financial statements

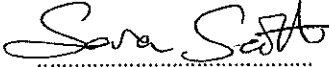
ST MARY MAGDALEN'S HOSPITAL ALMSHOUSE CHARITY

BALANCE SHEET
31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS						
Tangible assets	9	-	182,000	778,471	960,471	-
Investments	10	<u>69,425</u>	<u>-</u>	<u>24,863</u>	<u>94,288</u>	<u>-</u>
		69,425	182,000	803,334	1,054,759	-
CURRENT ASSETS						
Debtors	11	3,314	-	-	3,314	-
Cash at bank		<u>48,448</u>	<u>440</u>	<u>-</u>	<u>48,888</u>	<u>-</u>
		51,762	440	-	52,202	-
CREDITORS						
Amounts falling due within one year	12	<u>(3,162)</u>	<u>-</u>	<u>-</u>	<u>(3,162)</u>	<u>-</u>
NET CURRENT ASSETS		<u>48,600</u>	<u>440</u>	<u>-</u>	<u>49,040</u>	<u>-</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>118,025</u>	<u>182,440</u>	<u>803,334</u>	<u>1,103,799</u>	<u>-</u>
NET ASSETS		<u>118,025</u>	<u>182,440</u>	<u>803,334</u>	<u>1,103,799</u>	<u>-</u>
FUNDS	13					
Unrestricted funds					118,025	-
Restricted funds					182,440	-
Endowment funds					803,334	-
TOTAL FUNDS					<u>1,103,799</u>	<u>-</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11 May 2024 and were signed on its behalf by:


Mrs T Higgins - Trustee


Mrs S Scott - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**1. TRANSFER OF ENGAGEMENTS**

On 1 July 2023 the activities, assets and liabilities of the St Mary Magdalen's Hospital (Charity Registration Number 257508) were transferred to this Charity.

The funds and reserves introduced on 1 July 2023 were as follows:

	£	£
Unrestricted funds		
Revenue Reserve	21,256	
Building Reserve Fund	41,918	
Extraordinary Repair Reserve	11,928	
Cyclical Maintenance Reserve	<u>31,551</u>	
		106,653
Restricted funds		
Social Housing Grant Fund	182,000	
900th Anniversary Celebration Fund	<u>440</u>	
		182,440
Endowment funds		
Housing Property Revaluation Reserve	627,649	
Permanent Endowment Fund	<u>174,411</u>	
		<u>802,060</u>
Total		<u><u>1,091,153</u></u>

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.

Whilst this charity is a Registered Provider of Social Housing, following the issue of new SORPs for both Charities and Registered Providers, these accounts are prepared in accordance with the applicable Charity SORP (FRS 102) since its principal activities are not governed by the Landlord and Tenants Act 1985 and are for charitable purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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 can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

ST MARY MAGDALEN'S HOSPITAL ALMSHOUSE CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. ACCOUNTING POLICIES - continued

Fund accounting (continued)

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.

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 of properties

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**2. ACCOUNTING POLICIES - continued****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 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 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

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

Cash and 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.

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

	2023	2022
	£	£
Charifund income dividends	1,628	-
COIF deposit account	<u>79</u>	<u>-</u>
	<u>1,707</u>	<u>-</u>

ST MARY MAGDALEN'S HOSPITAL ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

4. INCOME FROM CHARITABLE ACTIVITIES

	2023 £	2022 £
Almshouse activity		
▪ Contributions receivable	<u>19,881</u>	<u>-</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Almshouse activity	<u>6,198</u>	<u>5,973</u>	<u>12,171</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023 £	2022 £
Rates and water	16	-
Insurance	648	-
Light and heat	310	-
Repairs and maintenance	2,142	-
Gardening	1,126	-
Careline	1,379	-
Sundry expenses	197	-
Cleaning	<u>380</u>	<u>-</u>
	<u>6,198</u>	<u>-</u>

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Almshouse activity	<u>3,160</u>	<u>2,813</u>	<u>5,973</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**7. SUPPORT COSTS - continued**

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

	2023 Almshouse activity £	2022 Almshouse activity £
Clerks fees	3,062	-
Subscriptions	98	-
Independent examination fees	160	-
Accountancy fees	1,232	-
Legal and professional fees	<u>1,421</u>	<u>-</u>
	<u>5,973</u>	<u>-</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

9. TANGIBLE FIXED ASSETS

	Housing properties £
COST OR VALUATION	
Transfer from The St Mary Magdalen's Hospital	<u>960,471</u>
NET BOOK VALUE	
At 31 December 2023	<u>960,471</u>
At 31 December 2022	<u>-</u>

Cost or valuation at 31 December 2023 is represented by:

	Housing properties £
Accumulated revaluation gains	627,649
Cost	<u>332,822</u>
	<u>960,471</u>

ST MARY MAGDALEN'S HOSPITAL ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
Transfer from The St Mary Magdalen's Hospital	82,309
Additions	8,750
Revaluations	<u>3,229</u>
At 31 December 2023	<u>94,288</u>
NET BOOK VALUE	
At 31 December 2023	<u>94,288</u>
At 31 December 2022	<u>-</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £
Accumulated revaluation gains	43,783
Cost	<u>50,505</u>
	<u>94,288</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Contributions in arrears	1,013	-
Prepayments and accrued income	<u>2,301</u>	<u>-</u>
	<u>3,314</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Contributions received in advance	1,610	-
Accruals and deferred income	<u>1,552</u>	<u>-</u>
	<u>3,162</u>	<u>-</u>

13. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
Revenue Reserve	-	30,694	(8,750)	21,944
Building Reserve Fund	-	41,918	(41,918)	-
Extraordinary Repair Reserve	-	12,496	3,500	15,996
Cyclical Maintenance Reserve	-	<u>32,917</u>	<u>47,168</u>	<u>80,085</u>
	-	118,025	-	118,025
Restricted funds				
Social Housing Grant Fund	-	182,000	-	182,000
900th Anniversary Celebration Fund	-	<u>440</u>	<u>-</u>	<u>440</u>
	-	182,440	-	182,440
Endowment funds				
Housing Property Revaluation Reserve	-	627,649	-	627,649
Permanent Endowment Fund	-	<u>175,685</u>	<u>-</u>	<u>175,685</u>
	-	<u>803,334</u>	<u>-</u>	<u>803,334</u>
TOTAL FUNDS	-	<u>1,103,799</u>	<u>-</u>	<u>1,103,799</u>

ST MARY MAGDALEN'S HOSPITAL ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

13. 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				
Revenue Reserve	42,844	(12,171)	21	30,694
Building Reserve Fund	41,918	-	-	41,918
Extraordinary Repair Reserve	11,928	-	568	12,496
Cyclical Maintenance Reserve	31,551	-	1,366	32,917
	128,241	(12,171)	1,955	118,025
Restricted funds				
Social Housing Grant Fund	182,000	-	-	182,000
900th Anniversary Celebration Fund	440	-	-	440
	182,440	-	-	182,440
Endowment funds				
Housing Property Revaluation Reserve	627,649	-	-	627,649
Permanent Endowment Fund	174,411	-	1,274	175,685
	802,060	-	1,274	803,334
TOTAL FUNDS	1,112,741	(12,171)	3,229	1,103,799

Funds and Reserves

Permanent Endowment Fund

The Permanent Endowment Fund represents the cost of the housing properties financed by the Charity's own resources together with the Permanent Endowment investments.

Housing Property Revaluation Reserve

The Housing Property Revaluation Reserve is permanent endowment of the Charity and represents the surpluses on revaluation of the housing properties.

Social Housing Grant Fund

The Social Housing Grant Fund is a restricted fund and represents the grant received of £182,000 in connection with the building of the housing properties during the year ended 31 December 1994.

900th Anniversary Celebration Fund

The fund represents donations received to assist finance the Charity's 900th anniversary celebratory event.

Extraordinary Repair Reserve

The Extraordinary Repair Reserve is an unrestricted fund designated by the Trustees for future major repairs to the Charity's housing properties. A transfer is made from the Revenue Reserve each year to the Extraordinary Repair Reserve, this is a specific amount as agreed by the Trustees each year and is inclusive of income attributable to invested funds. The Fund is specifically invested.

13. MOVEMENT IN FUNDS - continued

Cyclical Maintenance Reserve

The Cyclical Maintenance Reserve is an unrestricted fund designated by the Trustees for future cyclical repairs to the Charity's housing properties. Cyclical repairs are those repairs to the almshouses which arise infrequently such as redecoration and also the replacement of white goods. A transfer is made from the Revenue Reserve each year to the Cyclical Maintenance Reserve, this is a specific amount as agreed by the Trustees each year and is inclusive of income attributable to invested funds. The Fund is specifically invested.

Building Fund Reserve

The Building Fund Reserve is an unrestricted fund designated by the Trustees to make provision for new accommodation for the beneficial class of the Charity in the future. A transfer is made from the Revenue Reserve each year to the Building Fund Reserve, this is a specific amount as agreed by the Trustees each year.

Revenue Reserve

The Revenue Reserve represents accumulated surpluses of the Charity and is unrestricted and available for the general purposes of the Charity.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

ST MARY MAGDALEN'S HOSPITAL ALMSHOUSE CHARITY

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Investment income		
Charifund income dividends	1,628	-
COIF deposit account	79	-
	<u>1,707</u>	-
Charitable activities		
Contributions receivable	19,881	-
Other income		
Introduction of funds	1,091,153	-
Total incoming resources	<u>1,112,741</u>	-
EXPENDITURE		
Charitable activities		
Rates and water	16	-
Insurance	648	-
Light and heat	310	-
Repairs and maintenance	2,142	-
Gardening	1,126	-
Careline	1,379	-
Sundry expenses	197	-
Cleaning	380	-
	<u>6,198</u>	-
Support costs		
Management		
Clerks fees	3,062	-
Subscriptions	98	-
	<u>3,160</u>	-
Governance costs		
Independent examination fees	160	-
Accountancy fees	1,232	-
Legal and professional fees	1,421	-
	<u>2,813</u>	-
Total resources expended	<u>12,171</u>	-
Net income	<u>1,100,570</u>	-

This page does not form part of the statutory financial statements