

THE FRIENDLY ALMSHOUSES

England & Wales · Charity number 1166703

Details

Status	Registered
Legal form	Charitable company
Company number	09642400
Registered	2016-04-22
Register	View on the Charity Commission register

Contact

Address	155-167 Stockwell Park Road Brixton London SW9 0TL
Phone	02072747176
Email	office@friendlyalmshouses.org
Website	www.friendlyalmshouses.org

Activities

Objects: TO RELIEVE AND ASSIST WOMEN OF GOOD CHARACTER WHO ARE OVER THE AGE OF 50 WHO ARE IN NEED, IN PARTICULAR BY THE PROVISION OF SOCIAL HOUSING IN THE FORM OF ALMSHOUSE ACCOMMODATION AND FACILITIES FOR SUCH WOMEN ON TERMS APPROPRIATE TO THEIR NEEDS.

Activities: To relieve and assist women of good character who are over the age of 50 who are in need, in particular by the provision of social housing in the form of almshouse accommodation and facilities for such women on terms appropriate to their needs.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** Other Defined Groups

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£367,592	£277,310	-	-
2024-03-31	£344,868	£138,889	-	-
2023-03-31	£377,271	£177,202	-	-
2022-03-31	£439,971	£204,904	-	-
2021-03-31	£339,172	£207,114	-	-

Trustees

Name	Role	Appointed
Eleanor Benton		2025-02-05
Eleanor Lindsay		2021-06-09
KATE WOOLLCOMBE		2014-03-13
Laura Tomlinson		2021-06-09
Rachel Johnson		2021-06-09
Rebecca Kennedy		2022-12-14
Susan Forda		2023-12-04

THE FRIENDLY ALMSHOUSES

England & Wales - Charity number 1166703

Accounts

REGISTERED COMPANY NUMBER: 09642400 (England and Wales)
REGISTERED CHARITY NUMBER: 1166703

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

FOR

THE FRIENDLY ALMSHOUSES
(A COMPANY LIMITED BY GUARANTEE)

Hysons
Chartered Accountants
14 London Street
Andover
Hampshire
SP10 2PA

THE FRIENDLY ALMSHOUSES

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FOR THE YEAR ENDED 31 MARCH 2025

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THE FRIENDLY ALMSHOUSES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with a summary of the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting 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 (FRS102), effective 1 January 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the Charity is set out in the Scheme of the Charity Commissioners dated 12th December 1980. This is "... to relieve and assist, by the provision of housing and associated amenities, needy women of good character over the age of 60 years... resident within ten miles of St Paul's Cathedral". In 1993, with the consent of the Charity Commissioners, the minimum age at entry was lowered to 50 years.

Women interested in taking up residence in the Almshouses may be referred by social services and other local agencies, or they may approach us directly.

The Charity currently has 20 flats, distributed between the Victoria Cottages and Martindale House, available for occupation. Residents lead independent lives, though the wardens and Clerk are available to provide support and help in dealing with personal and practical problems. Participation in the community life and its many activities is much encouraged, and the quarterly residents' meetings provide the opportunity for discussion and exchange of ideas between residents and trustees.

Public benefit

The trustees have considered the activities of the Charity, its achievements for the year to 31 March 2025 and its plans for the future against the public benefit guidance issued by the Charity Commission. They agreed that the public who benefit from the Charity's work are those who are described in the Charity's objectives and aims as noted above and is essentially the same as that envisaged by the founders: "for the provision of permanent relief to poor and aged women. It is a Society managed by women for women...".

Social investments

Programme related investments, in the form of freehold property, have contributed towards the achievement of the Charity's aims and objectives because these properties are used to provide the social housing for Charity's beneficiaries.

THE FRIENDLY ALMSHOUSES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

ACHIEVEMENTS AND PERFORMANCE

Report of the Chair

Our Mission and Community

Established in 1802, The Friendly Almshouses (TFA) was founded to provide secure and affordable housing to elderly and vulnerable women living within 10 miles of St Paul's Cathedral. Our mission has always been to foster dignity, independence, and wellbeing for all residents, ensuring a compassionate and inclusive environment. This year, the community has been reinvigorated by the arrival of four new residents, each bringing unique life experiences and individual skill sets that enrich our shared life together.

Financial Overview

The charity's finances have remained stable throughout the year, thanks to prudent management of both income and expenditure. The Board of Trustees meets every six weeks to oversee the charity's operations and to ensure compliance with all regulatory requirements. This year, our governance and compliance policies were reviewed and updated by one of the Trustees, Susan Forda. The centrepiece of the residents' licence to occupy, the Handbook, was also similarly updated to reflect current requirements and best practice.

Facility Improvements

We have continued to invest in and upgrade our facilities to better serve our residents. Notably, the flat roofs on Martindale House were replaced, ensuring improved safety and comfort. The addition of new tumble dryers has also alleviated any pressures on the laundry roster, promoting convenience and efficiency within the community.

Community Engagement

Community engagement remains a central focus, led by Senior Support Manager, Ronnie Marr, who has consistently organised a variety of social events. These have included seasonal celebrations, coffee mornings and barbeques, all of which help to foster a strong sense of community and belonging among our residents. A highlight of the year was the celebration of our Vice President, Hilary Parsons's 90th birthday, marked with a splendid tea party that brought everyone together.

Our partnerships with local charities and neighbouring almshouses, have continued to deliver tangible benefits. Initiatives such as seated yoga sessions and lunchtime talks have contributed positively to the health and wellbeing of our residents, enhancing their overall quality of life and supporting their physical and mental health.

Challenges and Opportunities

The needs and vulnerabilities of our residents are becoming increasingly complex as the pressures faced by an elderly population place additional demands on local authorities. Among the challenges we face are the rising utility costs and a growing demand for affordable housing. We continue to address these issues through careful budget management and responsible investment and by seeking to improve our communication and explore partnerships with other local charities and agencies. Our ongoing commitment is to follow best practice in all areas of our work.

In the Spring, the Trustees convened an off-site meeting to review our strategy, future risks and to consider future opportunities for the charity. Despite significant efforts, a solution has yet to be found for finding a compatible partner and redeveloping the vacant site of Colville House adjacent to the studio flats. Nevertheless, we have made progress in other areas: the installation of CCTV has enhanced residents' sense of security, and the addition of glass cantilever doors in the sitting room has improved both the privacy and flexibility of our communal spaces.

THE FRIENDLY ALMSHOUSES

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

Throughout the year, Ronnie Marr has worked diligently to strengthen relationships with our community partners and further, enhancing the provision of holistic support services for our residents.

Acknowledgements

We extend our most heartfelt thanks to Ronnie Marr for her tireless dedication and unwavering energy. We are also most grateful to Niyi Ogunsina for his valuable contribution to our financial affairs. Huge thanks go as always to all our voluntary Trustees as together we continue to build a safe and welcoming environment where the unique TFA community can flourish and thrive.



Felicity Stonehill
Chair to the Board of Trustees
March 2025

THE FRIENDLY ALMSHOUSES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

FINANCIAL REVIEW

Financial position

The Charity's income continues to derive principally from the weekly maintenance contributions (WMC) paid by its beneficiaries. The majority of this income is drawn from housing benefit, and as the Charity has been deemed exempt from the housing benefit cap, this is a reliable income stream with potential for increase when required.

The Charity generated £140,202 (2024: £118,409) from operating activities (excluding grants and donations) during the year to 31 March 2025. This leaves us well placed to service the remaining Almshouse Association loan of £31,500.

Reserves policy

Reserves are held in order to provide adequate funds to maintain the housing stock in good repair, to fund future developments and to continue to provide housing and support to residents in the event of a disruption in revenue. In addition to the investments, the Charity held cash reserves of £274,206 as at 31 March 2025 giving a total reserve of £1,874,814, all of which were unrestricted funds. This more than meets the expectation of at least three months' operating costs being available to deal with the consequences of unanticipated challenges.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, the Memorandum and Articles of Association, and constitutes a company, limited by guarantee, as defined by the Companies Act 2006.

The charity is governed by a Board of Trustees, up to a maximum of fourteen, (the Board may also co-opt members up to a third of its total membership). The Board currently meets every two months and has a quorum of three. All of the trustees sit on at least one sub-committee, of which there are currently five. These sub-committees have their own governance structure and decision-making powers and meet as often as required to deal with the business of the day. They report formally at each Board meeting.

The Board has due regard at all times to the Charity Commission's guidance in the exercise of its powers and duties. On appointment, new members of the Board receive an induction pack, and have access to a copy of the Almshouse Association's Standard of Almshouse Management. Board members have also attended seminars and briefings in areas such as housing, charity law, and the responsibilities of Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09642400 (England and Wales)

Registered Charity number

1166703

Registered office

155-167 Stockwell Park Road
London
SW9 0TL

THE FRIENDLY ALMSHOUSES

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

Trustees

F D Stonehill (Chair)
C J E Woolcombe Gambrill (Kate)
S Malhotra (resigned 17.1.25)
R Johnson
L Tomlinson
E J Lindsay
R Kennedy
J Walker
S R Forda
E Benton (appointed 12.2.25)
S Lindsay (appointed 12.2.25)

President

H Bowes-Lyon C.V.O.

Vice Presidents

H Parsons
C Shuster

Clerk to the Trustees

E Fleming (from May 2024)

Senior Support Manager

R Marr

Independent Examiner

Christopher Joyce FCCA
Hysons
Chartered Accountants
14 London Street
Andover
Hampshire
SP10 2PA

Bankers

The Royal Bank of Scotland
62-63 Threadneedle Street
London
EC2R 8LA

Solicitors

Stone King LLP
Upper Borough Court
Upper Borough Walls
Bath
BA1 1RG

THE FRIENDLY ALMSHOUSES

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Investment advisers

Rathbones Investment Management
Fiennes House
32 Southgate Street
Winchester
Hampshire
SO23 9EH

Approved by order of the board of trustees on10.11.2025..... and signed on its behalf by:



F D Stonehill (Chair) - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE FRIENDLY ALMSHOUSES

Independent examiner's report to the trustees of The Friendly Almshouses ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Christopher Joyce FCCA

Hysons
Chartered Accountants
14 London Street
Andover
Hampshire
SP10 2PA

Date: 10/11/25

THE FRIENDLY ALMSHOUSES

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	80	-	80	105
Charitable activities					
Provision of Housing		364,316	-	364,316	333,618
Investment income	3	2,896	-	2,896	6,145
Other income	4	300	-	300	5,000
Total		<u>367,592</u>	<u>-</u>	<u>367,592</u>	<u>344,868</u>
EXPENDITURE ON					
Charitable activities					
Provision of Housing		<u>227,310</u>	<u>-</u>	<u>227,310</u>	<u>226,354</u>
Net gains on investments		<u>8,803</u>	<u>-</u>	<u>8,803</u>	<u>23,543</u>
NET INCOME		<u>149,085</u>	<u>-</u>	<u>149,085</u>	<u>142,057</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,725,729</u>	<u>-</u>	<u>1,725,729</u>	<u>1,583,672</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,874,814</u></u>	<u><u>-</u></u>	<u><u>1,874,814</u></u>	<u><u>1,725,729</u></u>

The notes form part of these financial statements

THE FRIENDLY ALMSHOUSES

BALANCE SHEET
31 MARCH 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	8	1,098,636	-	1,098,636	1,111,181
Investments	9	526,083	-	526,083	518,797
		<u>1,624,719</u>	<u>-</u>	<u>1,624,719</u>	<u>1,629,978</u>
CURRENT ASSETS					
Debtors	10	16,920	-	16,920	12,514
Investments	11	641	-	641	611
Prepayments and accrued income		3,450	-	3,450	2,888
Cash at bank and in hand		274,206	-	274,206	145,011
		<u>295,217</u>	<u>-</u>	<u>295,217</u>	<u>161,024</u>
CREDITORS					
Amounts falling due within one year	12	(18,872)	-	(18,872)	(33,773)
		<u>276,345</u>	<u>-</u>	<u>276,345</u>	<u>127,251</u>
NET CURRENT ASSETS					
		<u>276,345</u>	<u>-</u>	<u>276,345</u>	<u>127,251</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		1,901,064	-	1,901,064	1,757,229
CREDITORS					
Amounts falling due after more than one year	13	(26,250)	-	(26,250)	(31,500)
		<u>1,874,814</u>	<u>-</u>	<u>1,874,814</u>	<u>1,725,729</u>
NET ASSETS					
		<u>1,874,814</u>	<u>-</u>	<u>1,874,814</u>	<u>1,725,729</u>
FUNDS					
Unrestricted funds	15			1,874,814	1,725,729
				<u>1,874,814</u>	<u>1,725,729</u>
TOTAL FUNDS					
				<u>1,874,814</u>	<u>1,725,729</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

THE FRIENDLY ALMSHOUSES

BALANCE SHEET - continued

31 MARCH 2025

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on10.11.2025..... and were signed on its behalf by:



F D Stonehill (Chair) - Trustee

THE FRIENDLY ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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.

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.

Allocation and apportionment of costs

All support and governance costs relate to the activity of providing housing in accordance with the objectives of the charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Straight line over 50 years
Equipment and fittings	- Straight line over 3 and 10 years

Social investments

The cost of the freehold property is accounted for within tangible fixed assets as it is a programme related investment held specifically to contribute to the charity's charitable purpose.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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.

THE FRIENDLY ALMSHOUSES

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

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2025 £	2024 £
Donations	80	105

3. INVESTMENT INCOME

	2025 £	2024 £
Other fixed asset invest - FII	1,048	2,844
Deposit account interest	1,848	3,301
	<u>2,896</u>	<u>6,145</u>

4. OTHER INCOME

	2025 £	2024 £
Compensation payments	300	-
Employment allowance	-	5,000
	<u>300</u>	<u>5,000</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025 £	2024 £
Independent Examiner/Auditor remuneration	2,220	1,980
Depreciation - owned assets	12,545	12,785

THE FRIENDLY ALMSHOUSES

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

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

7. STAFF COSTS

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

	2025	2024
Charitable activities	1	1
Support costs	2	2
	<u>3</u>	<u>3</u>

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

8. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment and fittings £	Totals £
COST			
At 1 April 2024 and 31 March 2025	1,017,319	133,433	1,150,752
DEPRECIATION			
At 1 April 2024	-	39,571	39,571
Charge for year	-	12,545	12,545
At 31 March 2025	-	52,116	52,116
NET BOOK VALUE			
At 31 March 2025	1,017,319	81,317	1,098,636
At 31 March 2024	1,017,319	93,862	1,111,181

THE FRIENDLY ALMSHOUSES

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

9. FIXED ASSET INVESTMENTS

	Listed investments £	Cash £	Totals £
MARKET VALUE			
At 1 April 2024	518,026	771	518,797
Additions	599,803	602,091	1,201,894
Disposals	(589,927)	(602,368)	(1,192,295)
Revaluations	(2,313)	-	(2,313)
	<u>525,589</u>	<u>494</u>	<u>526,083</u>
At 31 March 2025			
	<u>525,589</u>	<u>494</u>	<u>526,083</u>
NET BOOK VALUE			
At 31 March 2025	<u>525,589</u>	<u>494</u>	<u>526,083</u>
At 31 March 2024	<u>518,026</u>	<u>771</u>	<u>518,797</u>

There were no investment assets outside the UK.

Fixed asset investments are shown at market value at the balance sheet date.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	10,987	7,496
Other debtors	5,933	5,018
	<u>16,920</u>	<u>12,514</u>

11. CURRENT ASSET INVESTMENTS

	2025 £	2024 £
COIF Deposit Funds	<u>641</u>	<u>611</u>

THE FRIENDLY ALMSHOUSES

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

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other loans (see note 14)	5,250	5,250
Trade creditors	-	21,115
Other creditors	525	237
Accrued expenses	13,097	7,171
	18,872	33,773

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

	2025	2024
	£	£
Other loans (see note 14)	26,250	31,500
	26,250	31,500

14. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Almshouse Association loan	5,250	5,250
	5,250	5,250
Amounts falling between one and two years:		
Almshouse Association loan	5,250	5,250
	5,250	5,250
Amounts falling due between two and five years:		
Almshouse Association loan	15,750	15,750
	15,750	15,750
Amounts falling due in more than five years:		
Repayable by instalments:		
Almshouse Association loan	5,250	10,500

15. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	1,725,729	149,085	1,874,814
	1,725,729	149,085	1,874,814
TOTAL FUNDS	1,725,729	149,085	1,874,814

THE FRIENDLY ALMSHOUSES

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

15. 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				
General fund	367,592	(227,310)	8,803	149,085
TOTAL FUNDS	<u>367,592</u>	<u>(227,310)</u>	<u>8,803</u>	<u>149,085</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	1,583,672	142,057	1,725,729
TOTAL FUNDS	<u>1,583,672</u>	<u>142,057</u>	<u>1,725,729</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	344,868	(226,354)	23,543	142,057
TOTAL FUNDS	<u>344,868</u>	<u>(226,354)</u>	<u>23,543</u>	<u>142,057</u>

THE FRIENDLY ALMSHOUSES

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

16. RELATED PARTY DISCLOSURES

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

17. ULTIMATE CONTROLLING PARTY

The Charity was controlled throughout the year by its members.

THE FRIENDLY ALMSHOUSES

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

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	80	105
Investment income		
Other fixed asset invest - FII	1,048	2,844
Deposit account interest	1,848	3,301
	<u>2,896</u>	<u>6,145</u>
Charitable activities		
Rent received	285,732	241,024
Service charges	76,836	72,268
Support charges	1,748	20,326
	<u>364,316</u>	<u>333,618</u>
Other income		
Compensation payments	300	-
Employment allowance	-	5,000
	<u>300</u>	<u>5,000</u>
Total incoming resources	<u>367,592</u>	<u>344,868</u>
EXPENDITURE		
Charitable activities		
Wages	14,242	15,759
Social security	557	919
Pensions	178	286
Rates and water	12,748	9,505
Insurance	3,153	1,792
Light and heat	31,219	26,492
Property expenses	28,235	63,891
Residents welfare and social events	3,300	7,460
Depreciation of equipment and fittings	12,545	12,785
	<u>106,177</u>	<u>138,889</u>
Support costs		
Management		
Wages	62,982	48,645
Carried forward	62,982	48,645

This page does not form part of the statutory financial statements

THE FRIENDLY ALMSHOUSES

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

	2025 £	2024 £
Management		
Brought forward	62,982	48,645
Social security	6,408	4,726
Pensions	1,550	865
Telephone and IT	10,718	7,303
Postage and stationery	1,317	2,197
Sundries	506	160
Recruitment and training	7,768	2,822
Bank interest	445	393
	<hr/>	<hr/>
	91,694	67,111
Governance costs		
Independent Examiner/Auditor remuneration	2,220	1,980
AGM and other meetings	39	68
Memberships	643	219
Professional fees	13,547	15,431
Bookkeeping	10,425	2,536
Investment adviser fees	2,565	120
	<hr/>	<hr/>
	29,439	20,354
	<hr/>	<hr/>
Total resources expended	227,310	226,354
	<hr/>	<hr/>
Net income before gains and losses	140,282	118,514
Recognised gains and losses		
Recognised gains on fixed asset investments	11,116	-
	<hr/>	<hr/>
Net income	151,398	118,514
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements

THE FRIENDLY ALMSHOUSES

England & Wales - Charity number 1166703

Accounts

REGISTERED COMPANY NUMBER: 09642400 (England and Wales)
REGISTERED CHARITY NUMBER: 1166703

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
THE FRIENDLY ALMSHOUSES
(A COMPANY LIMITED BY GUARANTEE)

Hysons
Chartered Accountants
14 London Street
Andover
Hampshire
SP10 2PA

THE FRIENDLY ALMSHOUSES

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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THE FRIENDLY ALMSHOUSES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with a summary of the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting 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 (FRS102), effective 1 January 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the Charity is set out in the Scheme of the Charity Commissioners dated 12th December 1980. This is "... to relieve and assist, by the provision of housing and associated amenities, needy women of good character over the age of 60 years... resident within ten miles of St Paul's Cathedral". In 1993, with the consent of the Charity Commissioners, the minimum age at entry was lowered to 50 years.

Women interested in taking up residence in the Almshouses may be referred by social services and other local agencies, or they may approach us directly.

The Charity currently has 20 flats, distributed between the Victoria Cottages and Martindale House, available for occupation. Residents lead independent lives, though the wardens and Clerk are available to provide support and help in dealing with personal and practical problems. When not constrained by the lockdown requirements, participation in the community life and its many activities is much encouraged, and the quarterly residents' meetings provide the opportunity for discussion and exchange of ideas between residents and trustees.

Public benefit

The trustees have considered the activities of the Charity, its achievements for the year to 31 March 2024 and its plans for the future against the public benefit guidance issued by the Charity Commission. They agreed that the public who benefit from the Charity's work are those who are described in the Charity's objectives and aims as noted above and is essentially the same as that envisaged by the founders: "for the provision of permanent relief to poor and aged women. It is a Society managed by women for women...".

Social investments

Programme related investments, in the form of freehold property, have contributed towards the achievement of the Charity's aims and objectives because these properties are used to provide the social housing for Charity's beneficiaries.

THE FRIENDLY ALMSHOUSES

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

2022 & 2023 was a turbulent period for the UK and the world economy with global conflict in the Ukraine and the Middle East. While the cost of living has continued to rise in the UK since 2022, with the annual rate of inflation reaching a peak at 11.1% in October 2023, according to the Consumer Price Index (CPI) the rate of inflation in the comparative period has however dropped to 4.6% in October 2023.

Nonetheless, despite these uncertain economic times the charity has managed to improve its financial position - both from a cash generation and balance sheet point of view. With careful management and investment, our income position continues to be strong with the majority of residents qualifying for full housing benefit. Both our fixed and variable expenditure is judiciously managed in-house by bookkeeper Niyi Ogunsina and by prudent investment with Rathbones and CCLA. This has allowed us to make good progress in building our annual reserves, obviously a crucial component in taking forward any future plans the charity may have for the Colville site. Significantly we also upgraded the whole of our central heating system in October 2022, allowing our residents to enjoy the benefits of improved efficiency and reliability.

Throughout the year we held several successful gatherings, lunches and coffee mornings, raising funds for Macmillan Cancer as well as for a community barbecue for the residents; while a little further afield many of the residents explored the legendary and varied delights of the Chelsea Physic Garden. These shared adventures foster a sense of community, reduce feelings of isolation and forge happy memories for the years to come. We will be organising many more such outings in the future.

In September 2023, we welcomed trustees from The Story of Christmas charity and gave them lunch in the new Summer House acquired as a result of their generous grant. Aware of our rather secluded, tucked away location, we have been organising a series of outreach events to the wider Brixton community, enabling us to demonstrate to relevant agencies what the Almshouses provision has to offer. The gardens behind our Victoria cottages continue to provide a peaceful sanctuary and a wonderful focal point to be enjoyed by residents and visitors alike.

The cultural diversity of our residents is one of the characteristics that make our Almshouses unique and equally it takes special people to respond to the challenging needs of an older community. I would particularly like to highlight Senior Support Manager, Ronnie Marr, who is quite simply a human dynamo and on behalf of the trustees I would like to thank her for her unwavering commitment, energy and enthusiasm which sets the tone for the whole community. TFA only runs with the help of a committed team, and I would also like to thank all my volunteer trustees for their time, guidance, hard work, perseverance and good humour over the past year.



Felicity Stonehill
Chair to the Board of Trustees October 2024

THE FRIENDLY ALMSHOUSES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Financial position

The Charity's income continues to derive principally from the weekly maintenance contributions (WMC) paid by its beneficiaries. The majority of this income is drawn from housing benefit, and as the Charity has been deemed exempt from the housing benefit cap, this is a reliable income stream with potential for increase when required.

The Charity generated £118k (2023: £135k) from operating activities (excluding grants and donations) during the year to 31 March 2024. This leaves us well placed to service the remaining Almshouse Association loan of £37k and to continue building reserves to enable redevelopment of the Colville House site.

Reserves policy

Reserves are held in order to provide adequate funds to maintain the housing stock in good repair, to fund future developments and to continue to provide housing and support to residents in the event of a disruption in revenue. In addition to the investments, the Charity held cash reserves of £145k as at 31 March 2024 giving a total reserve of £1,726k, all of which were unrestricted funds. This more than meets the expectation of at least three months' operating costs being available to deal with the consequences of unanticipated challenges.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, the Memorandum and Articles of Association, and constitutes a company, limited by guarantee, as defined by the Companies Act 2006.

The charity is governed by a Board of Trustees, up to a maximum of fourteen, (the Board may also co-opt members up to a third of its total membership). The Board currently meets every two months and has a quorum of three. All of the trustees sit on at least one sub-committee, of which there are currently five. These sub-committees have their own governance structure and decision-making powers and meet as often as required to deal with the business of the day. They report formally at each Board meeting.

The Board has due regard at all times to the Charity Commission's guidance in the exercise of its powers and duties. On appointment, new members of the Board receive an induction pack, and have access to a copy of the Almshouse Association's Standard of Almshouse Management. Board members have also attended seminars and briefings in areas such as housing, charity law, and the responsibilities of Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09642400 (England and Wales)

Registered Charity number

1166703

Registered office

155-167 Stockwell Park Road
London
SW9 0TL

THE FRIENDLY ALMSHOUSES

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Trustees

F D Stonehill (Chair)
C J E Woollcombe Gambrell (Kate)
S Faulkner (resigned 4.8.23)
S Malhotra
R Johnson
L Tomlinson
E J Lindsay
R Kennedy
J Walker (appointed 4.12.23)
S R Forda (appointed 4.12.23)

President

H Bowes-Lyon C.V.O.

Vice Presidents

H Parsons
C Shuster

Clerk to the Trustees

R de Grey (to September 2023)
E Fleming (from May 2024)

Senior Support Manager

R Marr

Independent Examiner

Christopher Joyce FCCA
Hysons
Chartered Accountants
14 London Street
Andover
Hampshire
SP10 2PA

Bankers

The Royal Bank of Scotland
62-63 Threadneedle Street
London
EC2R 8LA

Solicitors

Farrer & Co LLP
66 Lincoln's Inn Fields
London
WC2A 3LH

THE FRIENDLY ALMSHOUSES

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Investment advisers

Rathbones Investment Management
Fiennes House
32 Southgate Street
Winchester
Hampshire
SO23 9EH

Approved by order of the board of trustees on 29th October 2024 and signed on its behalf by:


F D Stonehill (Chair) - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE FRIENDLY ALMSHOUSES

Independent examiner's report to the trustees of The Friendly Almshouses ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Christopher Joyce FCCA

Hysons
Chartered Accountants
14 London Street
Andover
Hampshire
SP10 2PA

Date: 29/10/24

THE FRIENDLY ALMSHOUSES

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	105	-	105	1,107
Charitable activities					
Provision of Housing		333,618	-	333,618	371,829
Investment income	3	6,145	-	6,145	1,012
Other income	4	5,000	-	5,000	3,323
Total		<u>344,868</u>	<u>-</u>	<u>344,868</u>	<u>377,271</u>
EXPENDITURE ON					
Charitable activities					
Provision of Housing		<u>226,354</u>	<u>-</u>	<u>226,354</u>	<u>241,275</u>
Net gains/(losses) on investments		<u>23,543</u>	<u>-</u>	<u>23,543</u>	<u>(1,945)</u>
NET INCOME		<u>142,057</u>	<u>-</u>	<u>142,057</u>	<u>134,051</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,583,672</u>	<u>-</u>	<u>1,583,672</u>	<u>1,449,621</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,725,729</u></u>	<u><u>-</u></u>	<u><u>1,725,729</u></u>	<u><u>1,583,672</u></u>

The notes form part of these financial statements

THE FRIENDLY ALMSHOUSES

BALANCE SHEET
31 MARCH 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	8	1,111,181	-	1,111,181	1,123,966
Investments	9	518,797	-	518,797	192,529
		1,629,978	-	1,629,978	1,316,495
CURRENT ASSETS					
Debtors	10	12,514	-	12,514	13,432
Investments	11	611	-	611	582
Prepayments and accrued income		2,888	-	2,888	1,137
Cash at bank and in hand		145,011	-	145,011	326,996
		161,024	-	161,024	342,147
CREDITORS					
Amounts falling due within one year	12	(33,773)	-	(33,773)	(38,220)
		127,251	-	127,251	303,927
NET CURRENT ASSETS					
		1,757,229	-	1,757,229	1,620,422
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	13	(31,500)	-	(31,500)	(36,750)
		1,725,729	-	1,725,729	1,583,672
NET ASSETS					
FUNDS					
Unrestricted funds	15			1,725,729	1,583,672
				1,725,729	1,583,672
TOTAL FUNDS					

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

THE FRIENDLY ALMSHOUSES

BALANCE SHEET - continued

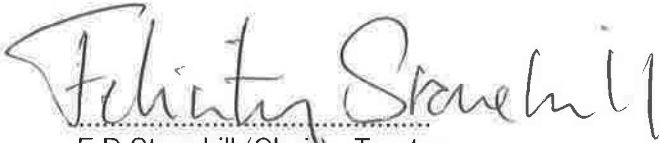
31 MARCH 2024

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the **Board** of Trustees and authorised for issue on21st October 2024..... and were signed on its behalf by:



F D Stonehill (Chair) - Trustee

THE FRIENDLY ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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.

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.

Allocation and apportionment of costs

All support and governance costs relate to the activity of providing housing in accordance with the objectives of the charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Straight line over 50 years
Equipment and fittings	- Straight line over 3 and 10 years

Social investments

The cost of the freehold property is accounted for within tangible fixed assets as it is a programme related investment held specifically to contribute to the charity's charitable purpose.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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.

THE FRIENDLY ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	105	1,107

3. INVESTMENT INCOME

	2024	2023
	£	£
Other fixed asset invest - FII	2,844	10
Deposit account interest	3,301	1,002
	<u>6,145</u>	<u>1,012</u>

4. OTHER INCOME

	2024	2023
	£	£
Employment allowance	5,000	3,323

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Independent Examiner/Auditor remuneration	1,980	1,800
Depreciation - owned assets	<u>12,785</u>	<u>12,785</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

THE FRIENDLY ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

7. STAFF COSTS

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

	2024	2023
Charitable activities	1	1
Support costs	2	1
	<u>3</u>	<u>2</u>

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

8. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment and fittings £	Totals £
COST			
At 1 April 2023 and 31 March 2024	1,017,319	133,433	1,150,752
DEPRECIATION			
At 1 April 2023	-	26,786	26,786
Charge for year	-	12,785	12,785
At 31 March 2024	-	39,571	39,571
NET BOOK VALUE			
At 31 March 2024	1,017,319	93,862	1,111,181
At 31 March 2023	1,017,319	106,647	1,123,966

9. FIXED ASSET INVESTMENTS

	Listed investments £	Cash £	Totals £
MARKET VALUE			
At 1 April 2023	192,529	-	192,529
Additions	301,954	302,845	604,799
Disposals	-	(302,074)	(302,074)
Revaluations	23,543	-	23,543
At 31 March 2024	518,026	771	518,797
NET BOOK VALUE			
At 31 March 2024	518,026	771	518,797
At 31 March 2023	192,529	-	192,529

There were no investment assets outside the UK.

THE FRIENDLY ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

9. FIXED ASSET INVESTMENTS - continued

Fixed asset investments are shown at market value at the balance sheet date.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	7,496	12,241
Other debtors	5,018	1,191
	<u>12,514</u>	<u>13,432</u>

11. CURRENT ASSET INVESTMENTS

	2024	2023
	£	£
COIF Deposit Funds	611	582
	<u>611</u>	<u>582</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other loans (see note 14)	5,250	5,250
Trade creditors	21,115	20,699
Other creditors	237	6,807
Accrued expenses	7,171	5,464
	<u>33,773</u>	<u>38,220</u>

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

	2024	2023
	£	£
Other loans (see note 14)	<u>31,500</u>	<u>36,750</u>

14. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand: Almshouse Association loan	<u>5,250</u>	<u>5,250</u>
Amounts falling between one and two years: Almshouse Association loan	<u>5,250</u>	<u>5,250</u>
Amounts falling due between two and five years: Almshouse Association loan	<u>15,750</u>	<u>15,750</u>

THE FRIENDLY ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

14. LOANS - continued

	2024 £	2023 £
Amounts falling due in more than five years:		
Repayable by instalments:		
Almshouse Association loan	10,500	15,750

15. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	1,583,672	142,057	1,725,729
TOTAL FUNDS	<u>1,583,672</u>	<u>142,057</u>	<u>1,725,729</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	344,868	(226,354)	23,543	142,057
TOTAL FUNDS	<u>344,868</u>	<u>(226,354)</u>	<u>23,543</u>	<u>142,057</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	1,399,621	134,051	50,000	1,583,672
Restricted funds				
Improvements to the Almshouses	50,000	-	(50,000)	-
TOTAL FUNDS	<u>1,449,621</u>	<u>134,051</u>	<u>-</u>	<u>1,583,672</u>

THE FRIENDLY ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

15. 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				
General fund	377,271	(241,275)	(1,945)	134,051
TOTAL FUNDS	<u>377,271</u>	<u>(241,275)</u>	<u>(1,945)</u>	<u>134,051</u>

The Improvement to the Almshouses Fund represents money received to be used for the replacement of windows and the build of a garden room at the Almshouses.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

17. ULTIMATE CONTROLLING PARTY

The Charity was controlled throughout the year by its members.

THE FRIENDLY ALMSHOUSES

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	105	1,107
Investment income		
Other fixed asset invest - FII	2,844	10
Deposit account interest	3,301	1,002
	<u>6,145</u>	<u>1,012</u>
Charitable activities		
Rent received	241,024	265,895
Service charges	72,268	83,463
Support charges	20,326	22,471
	<u>333,618</u>	<u>371,829</u>
Other income		
Employment allowance	5,000	3,323
	<u>344,868</u>	<u>377,271</u>
Total incoming resources		
 EXPENDITURE		
Charitable activities		
Wages	15,759	18,716
Social security	919	1,075
Pensions	286	369
Rates and water	9,505	9,353
Insurance	1,792	3,038
Light and heat	26,492	14,760
Property expenses	63,891	107,150
Residents welfare and social events	7,460	10,179
Depreciation of equipment and fittings	12,785	12,562
	<u>138,889</u>	<u>177,202</u>
Support costs		
Management		
Wages	48,645	38,268
Social security	4,726	2,248
Pensions	865	588
Carried forward	54,236	41,104

This page does not form part of the statutory financial statements

THE FRIENDLY ALMSHOUSES

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	2024	2023
	£	£
Management		
Brought forward	54,236	41,104
Telephone and IT	7,303	5,268
Postage and stationery	2,197	943
Sundries	160	286
Recruitment and training	2,822	-
Depreciation of equipment and fittings	-	224
Bank interest	393	482
	<u>67,111</u>	<u>48,307</u>
Governance costs		
Independent Examiner/Auditor remuneration	1,980	1,800
AGM and other meetings	68	51
Memberships	219	701
Professional fees	15,431	12,914
Bookkeeping	2,536	300
Investment adviser fees	120	-
	<u>20,354</u>	<u>15,766</u>
Total resources expended	<u>226,354</u>	<u>241,275</u>
Net income	<u>118,514</u>	<u>135,996</u>

This page does not form part of the statutory financial statements

THE FRIENDLY ALMSHOUSES

England & Wales - Charity number 1166703

Accounts

REGISTERED COMPANY NUMBER: 09642400 (England and Wales)
REGISTERED CHARITY NUMBER: 1166703

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
THE FRIENDLY ALMSHOUSES
(A COMPANY LIMITED BY GUARANTEE)

Hysons
Chartered Accountants
14 London Street
Andover
Hampshire
SP10 2PA

THE FRIENDLY ALMSHOUSES

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THE FRIENDLY ALMSHOUSES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with a summary of the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting 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 (FRS102), effective 1 January 2015.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the Charity is set out in the Scheme of the Charity Commissioners dated 12th December 1980. This is "... to relieve and assist, by the provision of housing and associated amenities, needy women of good character over the age of 60 years... resident within ten miles of St Paul's Cathedral". In 1993, with the consent of the Charity Commissioners, the minimum age at entry was lowered to 50 years.

Women interested in taking up residence in the Almshouses may be referred by social services and other local agencies, or they may approach us directly.

The Charity currently has 20 flats, distributed between the Victoria Cottages and Martindale House, available for occupation. Residents lead independent lives, though the wardens and Clerk are available to provide support and help in dealing with personal and practical problems. When not constrained by the lockdown requirements, participation in the community life and its many activities is much encouraged, and the quarterly residents' meetings provide the opportunity for discussion and exchange of ideas between residents and trustees.

Public benefit

The trustees have considered the activities of the Charity, its achievements for the year to 31 March 2023 and its plans for the future against the public benefit guidance issued by the Charity Commission. They agreed that the public who benefit from the Charity's work are those who are described in the Charity's objectives and aims as noted above and is essentially the same as that envisaged by the founders: "for the provision of permanent relief to poor and aged women. It is a Society managed by women for women...".

Social investments

Programme related investments, in the form of freehold property, have contributed towards the achievement of the Charity's aims and objectives because these properties are used to provide the social housing for Charity's beneficiaries.

THE FRIENDLY ALMSHOUSES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The accounts period, which run from April 2022 to March 2023, has been a busy but productive year for the Charity.

Two years on since the start of the pandemic, TFA has once again been able to embrace the wider world again, with residents joining together properly as a community.

Our close-knit team is characterised by the special people who work here and in July we were joined by Ronnie Marr as Operations Support Manager. Ronnie comes from a background of nursing and teaching and is a wonderful addition to our team. Ronnie has been encouraging and creating opportunities for the residents - planning lunches, coffee mornings and her energy, empathy and support for the residents is extraordinary. Ronnie is brilliantly supported by Pat Chapman who has been with us for nearly 10 years.

The residents celebrated the Queen's Platinum Jubilee with a popular tea party. However, in September the news of Her Majesty's death was a shock and the residents expressed their sorrow and commemorated her memory by fondly reminiscing about her exceptional reign. The community also said goodbye to our oldest resident, Nora Muchmore, who passed away in a care home near her family at the grand age of 109.

We were delighted to use our grant from The Story of Christmas to install a Malvern Summer House in the garden. With heating and lighting, it provides a contemporary attractive space for quiet reading, small gatherings or for residents wishing to do arts and crafts. Additionally, the grant allowed us to refurbish and replace the rear windows in the Victorian Cottages, thus keeping ahead of the curve for the inevitable maintenance required for older buildings.

The cost of living increased sharply across the UK during 2022, with the annual rate of inflation reaching 11.1% in October. With this in mind, we upgraded the central heating system and undertook the necessary replacement of our boilers, in order to improve energy efficiency and reliability. Our income position is strong, with most of our residents qualifying for full housing benefit, and with careful management of our expenditure we are making good progress in rebuilding our Reserves. These will be a critical component in taking forward our plans for future development.

To that end, Trustees Eleanor Lindsay and Shish Malhotra are continuing to work to help TFA deliver a solution for the vacant site adjoining the Victorian Cottages. This is an intricate, complex and slow process but, working with good consultants, we are hopeful that we will have something concrete to report in the near future.

The need for our supported accommodation is evidenced by the full occupancy of our flats. However, the greatest challenges which we face within the almshouse community remain helping and supporting our residents, should they become frail, to find alternative care that is more suited to their changing needs, and attracting appropriate new trustees to join us.

It only leaves me to thank our wonderful team of staff and my committed group of trustees who make such a positive difference to the TFA, perpetuating our core values of kindness, community and companionship.

Felicity Stonehill
Chair to the Board of Trustees November 2023

THE FRIENDLY ALMSHOUSES

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

ACHIEVEMENT AND PERFORMANCE

Investment performance

The Charity retained the COIF units, valued at just over £192k at the end of March 2023, and this fund has continued to do well in spite of the turbulence caused by the pandemic.

It remains the trustees' intention to rebuild an investment portfolio as and when conditions allow, depending on the nature and extent of plans to redevelop the Colville House site.

FINANCIAL REVIEW

Financial position

The Charity's income continues to derive principally from the weekly maintenance contributions (WMC) paid by its beneficiaries. The majority of this income is drawn from housing benefit, and as the Charity has been deemed exempt from the housing benefit cap, this is a reliable income stream with potential for increase when required. We had one vacant flat for the final quarter of the year. Our budgeting assumes a 5% vacancy factor so we were more than covered for this. All flats are now occupied and we maintain a waitlist for when vacancies do arise.

The Charity generated £134k (2022: £205k) from operating activities (excluding grants and donations) during the year to 31 March 2023. This leaves us well placed to service the remaining Almshouse Association loan of £42k and to continue building reserves to enable redevelopment of the Colville House site.

Reserves policy

Reserves are held in order to provide adequate funds to maintain the housing stock in good repair, to fund future developments and to continue to provide housing and support to residents in the event of a disruption in revenue. In addition to the COIF unit fund, the Charity held cash reserves of £327k as at 31 March 2023 giving a total reserve of £1,584k, of which all bar the grant from The Christmas Story, were unrestricted funds. This more than meets the expectation of at least three months' operating costs being available to deal with the consequences of unanticipated challenges.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, the Memorandum and Articles of Association, and constitutes a company, limited by guarantee, as defined by the Companies Act 2006.

The charity is governed by a Board of Trustees, up to a maximum of fourteen, (the Board may also co-opt members up to a third of its total membership). The Board currently meets every two months and has a quorum of three. All of the trustees sit on at least one sub-committee, of which there are currently five. These sub-committees have their own governance structure and decision-making powers and meet as often as required to deal with the business of the day. They report formally at each Board meeting.

The Board has due regard at all times to the Charity Commission's guidance in the exercise of its powers and duties. On appointment, new members of the Board receive an induction pack, and have access to a copy of the Almshouse Association's Standard of Almshouse Management. Board members have also attended seminars and briefings in areas such as housing, charity law, and the responsibilities of Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09642400 (England and Wales)

THE FRIENDLY ALMSHOUSES

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

Registered Charity number

1166703

Registered office

155-167 Stockwell Park Road
London
SW9 0TL

Trustees

F D Stonehill Chair
C J E Woollcombe Gambrell (Kate)
G Bailey (resigned 20.10.22)
S Faulkner (resigned 4.8.23)
S Malhotra
R Johnson
L Tomlinson
E J Lindsay
R Kennedy (appointed 14.12.22)

Clerk to the Trustees

R de Grey (to September 2023)

Operations Manager

R Marr (from July 2022)

Independent Examiner

Hysons
Chartered Accountants
14 London Street
Andover
Hampshire
SP10 2PA

Bankers

The Royal Bank of Scotland
62-63 Threadneedle Street
London
EC2R 8LA

Solicitors

Farrer & Co LLP
66 Lincoln's Inn Fields
London
WC2A 3LH

Investment advisers

Rathbones Investment Management
Fiennes House
32 Southgate Street
Winchester
Hampshire
SO23 9EH

THE FRIENDLY ALMSHOUSES

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

Approved by order of the board of trustees on 17/12/2023 and signed on its behalf by:

Felicity Stonehill

.....
F D Stonehill Chair - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE FRIENDLY ALMSHOUSES**

Independent examiner's report to the trustees of The Friendly Almshouses ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Sheila Day

Hysons
Chartered Accountants
14 London Street
Andover
Hampshire
SP10 2PA

Date:

THE FRIENDLY ALMSHOUSES

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,107	-	1,107	50,110
Charitable activities					
Provision of Housing		371,829	-	371,829	384,197
Investment income	3	1,012	-	1,012	14
Other income	4	3,323	-	3,323	5,650
Total		<u>377,271</u>	<u>-</u>	<u>377,271</u>	<u>439,971</u>
EXPENDITURE ON					
Charitable activities					
Provision of Housing		<u>241,275</u>	<u>-</u>	<u>241,275</u>	<u>184,644</u>
Net gains/(losses) on investments		<u>(1,945)</u>	<u>-</u>	<u>(1,945)</u>	<u>20,260</u>
NET INCOME		134,051	-	134,051	275,587
Transfers between funds	15	<u>50,000</u>	<u>(50,000)</u>	<u>-</u>	<u>-</u>
Net movement in funds		184,051	(50,000)	134,051	275,587
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,399,621</u>	<u>50,000</u>	<u>1,449,621</u>	<u>1,174,034</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,583,672</u></u>	<u><u>-</u></u>	<u><u>1,583,672</u></u>	<u><u>1,449,621</u></u>

The notes form part of these financial statements

THE FRIENDLY ALMSHOUSES

BALANCE SHEET
31 MARCH 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	8	1,123,966	-	1,123,966	1,020,057
Investments	9	192,529	-	192,529	194,474
		<u>1,316,495</u>	-	<u>1,316,495</u>	<u>1,214,531</u>
CURRENT ASSETS					
Debtors	10	13,432	-	13,432	27,083
Investments	11	582	-	582	572
Prepayments and accrued income		1,137	-	1,137	1,963
Cash at bank and in hand		326,996	-	326,996	283,023
		<u>342,147</u>	-	<u>342,147</u>	<u>312,641</u>
CREDITORS					
Amounts falling due within one year	12	(38,220)	-	(38,220)	(35,551)
		<u>303,927</u>	-	<u>303,927</u>	<u>277,090</u>
NET CURRENT ASSETS					
		<u>1,620,422</u>	-	<u>1,620,422</u>	<u>1,491,621</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	13	(36,750)	-	(36,750)	(42,000)
		<u>1,583,672</u>	-	<u>1,583,672</u>	<u>1,449,621</u>
NET ASSETS					
FUNDS					
	15			1,583,672	1,399,621
Unrestricted funds				-	50,000
Restricted funds				<u>1,583,672</u>	<u>1,449,621</u>
TOTAL FUNDS					

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

THE FRIENDLY ALMSHOUSES

BALANCE SHEET - continued
31 MARCH 2023

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

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

.....
F D Stonehill Chair - Trustee

THE FRIENDLY ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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.

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.

Allocation and apportionment of costs

All support and governance costs relate to the activity of providing housing in accordance with the objectives of the charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Straight line over 50 years
Equipment and fittings	- Straight line over 3 and 10 years

Social investments

The cost of the freehold property is accounted for within tangible fixed assets as it is a programme related investment held specifically to contribute to the charity's charitable purpose.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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.

THE FRIENDLY ALMSHOUSES

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

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	1,107	110
Grants	-	50,000
	<u>1,107</u>	<u>50,110</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
The Story of Christmas	-	50,000
	<u>-</u>	<u>50,000</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Other fixed asset invest - FII	10	-
Deposit account interest	1,002	14
	<u>1,012</u>	<u>14</u>

4. OTHER INCOME

	2023	2022
	£	£
Employment allowance	3,323	4,000
Rental income	-	1,650
	<u>3,323</u>	<u>5,650</u>

THE FRIENDLY ALMSHOUSES

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

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Independent Examiner/Auditor remuneration	1,200	1,248
Independent Examiner/Auditor non examination/audit fees	900	300
Depreciation - owned assets	12,785	2,051
	<u>12,785</u>	<u>2,051</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

7. STAFF COSTS

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

	2023	2022
Charitable activities	1	2
Support costs	1	1
	<u>2</u>	<u>3</u>

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

THE FRIENDLY ALMSHOUSES

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

8. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment and fittings £	Totals £
COST			
At 1 April 2022	1,017,319	16,739	1,034,058
Additions	-	116,694	116,694
	<hr/>	<hr/>	<hr/>
At 31 March 2023	1,017,319	133,433	1,150,752
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 April 2022	-	14,001	14,001
Charge for year	-	12,785	12,785
	<hr/>	<hr/>	<hr/>
At 31 March 2023	-	26,786	26,786
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 March 2023	1,017,319	106,647	1,123,966
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2022	1,017,319	2,738	1,020,057
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2022	194,474
Revaluations	(1,945)
	<hr/>
At 31 March 2023	192,529
	<hr/>
NET BOOK VALUE	
At 31 March 2023	192,529
	<hr/> <hr/>
At 31 March 2022	194,474
	<hr/> <hr/>

There were no investment assets outside the UK.

Fixed asset investments are shown at market value at the balance sheet date.

THE FRIENDLY ALMSHOUSES

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

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2023	2022
	£	£
Trade debtors	12,241	27,083
Other debtors	1,191	-
	<u>13,432</u>	<u>27,083</u>
11. CURRENT ASSET INVESTMENTS		
	2023	2022
	£	£
COIF Deposit Funds	<u>582</u>	<u>572</u>
12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2023	2022
	£	£
Other loans (see note 14)	5,250	5,250
Trade creditors	20,699	18,123
Social security and other taxes	-	981
Other creditors	6,807	5,364
Accrued expenses	5,464	5,833
	<u>38,220</u>	<u>35,551</u>
13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	2023	2022
	£	£
Other loans (see note 14)	<u>36,750</u>	<u>42,000</u>
14. LOANS		
An analysis of the maturity of loans is given below:		
	2023	2022
	£	£
Amounts falling due within one year on demand:		
Almshouse Association loan	<u>5,250</u>	<u>5,250</u>
Amounts falling between one and two years:		
Almshouse Association loan	<u>5,250</u>	<u>5,250</u>
Amounts falling due between two and five years:		
Almshouse Association loan	<u>15,750</u>	<u>15,750</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Almshouse Association loan	15,750	21,000

THE FRIENDLY ALMSHOUSES

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

15. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	1,399,621	134,051	50,000	1,583,672
Restricted funds				
Improvements to the Almshouses	50,000	-	(50,000)	-
TOTAL FUNDS	<u>1,449,621</u>	<u>134,051</u>	<u>-</u>	<u>1,583,672</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	377,271	(241,275)	(1,945)	134,051
TOTAL FUNDS	<u>377,271</u>	<u>(241,275)</u>	<u>(1,945)</u>	<u>134,051</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	1,174,034	225,587	1,399,621
Restricted funds			
Improvements to the Almshouses	-	50,000	50,000
TOTAL FUNDS	<u>1,174,034</u>	<u>275,587</u>	<u>1,449,621</u>

THE FRIENDLY ALMSHOUSES

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

15. 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				
General fund	389,971	(184,644)	20,260	225,587
Restricted funds				
Improvements to the Almshouses	50,000	-	-	50,000
TOTAL FUNDS	<u>439,971</u>	<u>(184,644)</u>	<u>20,260</u>	<u>275,587</u>

The Improvement to the Almshouses Fund represents money received to be used for the replacement of windows and the build of a garden room at the Almshouses.

16. RELATED PARTY DISCLOSURES

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

17. ULTIMATE CONTROLLING PARTY

The Charity was controlled throughout the year by its members.

THE FRIENDLY ALMSHOUSES

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,107	110
Grants	-	50,000
	<hr/> 1,107	<hr/> 50,110
Investment income		
Other fixed asset invest - FII	10	-
Deposit account interest	1,002	14
	<hr/> 1,012	<hr/> 14
Charitable activities		
Rent received	265,895	268,967
Service charges	83,463	92,149
Support charges	22,471	23,081
	<hr/> 371,829	<hr/> 384,197
Other income		
Employment allowance	3,323	4,000
Rental income	-	1,650
	<hr/> 3,323	<hr/> 5,650
Total incoming resources	<hr/> 377,271	<hr/> 439,971
EXPENDITURE		
Charitable activities		
Wages	18,716	30,160
Social security	1,075	1,655
Pensions	369	544
Rates and water	9,353	9,398
Insurance	3,038	3,017
Light and heat	14,760	17,893
Property expenses	107,150	57,517
Residents welfare and social events	10,179	4,518
Out of Hours cover	-	2,400
Depreciation of equipment and fittings	12,562	959
Loan interest and fees	-	2,500
	<hr/> 177,202	<hr/> 130,561

This page does not form part of the statutory financial statements

THE FRIENDLY ALMSHOUSES

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
Support costs		
Management		
Wages	38,268	26,044
Social security	2,248	2,577
Pensions	588	1,093
Telephone and IT	5,268	5,025
Postage and stationery	943	1,361
Sundries	286	1,374
Recruitment and training	-	8,256
Depreciation of equipment and fittings	224	1,091
Bank interest	482	620
	<hr/>	<hr/>
	48,307	47,441
Governance costs		
Independent Examiner/Auditor remuneration	1,200	1,248
Independent Examiner/Auditor non examination/audit fees	900	300
AGM and other meetings	51	68
Memberships	701	664
Professional fees	12,914	4,362
	<hr/>	<hr/>
	15,766	6,642
Total resources expended	<hr/>	<hr/>
	241,275	184,644
Net income	<hr/>	<hr/>
	135,996	255,327
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements



Your Company Tax Return

If we send the company a 'Notice' to deliver a Company Tax Return it has to comply by the filing date or we charge a penalty, even if there is no tax to pay.

A return includes a Company Tax Return form, any supplementary pages, accounts, computations and any relevant information. The CT600 Guide tells you how the return must be formatted and delivered. It contains general information you may need to deliver your return, links to more detailed advice and box-by-box guidance for this form and the supplementary pages.

The forms in the CT600 series set out the information we need and provide a standard format for calculations.

Company information

1	Company name	The Friendly Almshouses												
2	Company registration number	0	9	6	4	2	4	0	0					
3	Tax reference	2	8	5	2	6	2	7	9	1	2			
4	Type of company										8			

Northern Ireland (NI)

Put an 'X' in the appropriate boxes below

5	NI trading activity	<input type="checkbox"/>	6	SME	<input type="checkbox"/>
7	NI employer	<input type="checkbox"/>	8	Special circumstances	<input type="checkbox"/>

About this return

This is the tax return for the company named above, for the period below

30	from DD MM YYYY	35	to DD MM YYYY
	0 1 0 4 2 0 2 2		3 1 0 3 2 0 2 3

Put an 'X' in the appropriate boxes below

40	A repayment is due for this return period	<input type="checkbox"/>
45	Claim or relief affecting an earlier period	<input type="checkbox"/>
50	Making more than one return for this company now	<input type="checkbox"/>
55	This return contains estimated figures	<input type="checkbox"/>
60	Company part of a group that is not small	<input type="checkbox"/>
65	Notice of disclosable avoidance schemes	<input type="checkbox"/>
Transfer pricing		
70	Compensating adjustment claimed	<input type="checkbox"/>
75	Company qualifies for SME exemption	<input type="checkbox"/>

Income - continued

175	Annual payments not otherwise charged to Corporation Tax and from which Income Tax has not been deducted	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
180	Non-exempt dividends or distributions from non-UK resident companies	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
185	Income from which Income Tax has been deducted	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
190	Income from a property business	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
195	Non-trading gains on intangible fixed assets	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
200	Tonnage tax profits	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
205	Income not falling under any other heading	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Chargeable gains

210	Gross chargeable gains	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
215	Allowable losses including losses brought forward	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
220	Net chargeable gains - box 210 minus box 215	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Profits before deductions and reliefs

225	Losses brought forward against certain investment income	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
230	Non-trade deficits on loan relationships (including interest) and derivative contracts (financial instruments) brought forward set against non-trading profits	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
235	Profits before other deductions and reliefs - net sum of boxes 165 to 205 and 220 minus sum of boxes 225 and 230	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Deductions and reliefs

240	Losses on unquoted shares	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
245	Management expenses	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
250	UK property business losses for this or previous accounting period	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
255	Capital allowances for the purposes of management of the business	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
260	Non-trade deficits for this accounting period from loan relationships and derivative contracts (financial instruments)	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Tax calculation - continued

Corporation Tax - total of boxes 345, 360, 375, 395, 410 and 425	430	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
Marginal relief	435	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
Corporation Tax chargeable - box 430 minus box 435	440	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>

Reliefs and deductions in terms of tax

445	Community Investment Tax Relief	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>																	
450	Double Taxation Relief	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>																	
455	Put an 'X' in box 455 if box 450 includes an underlying rate relief claim																						<input type="checkbox"/>
460	Put an 'X' in box 460 if box 450 includes an amount carried back from a later period																						<input type="checkbox"/>
465	Advance Corporation Tax	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>																	
470	Total reliefs and deduction in terms of tax - total of boxes 445, 450 and 465	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>																	

Coronavirus support schemes and overpayments (see CT600 Guide for definitions)

471	Coronavirus Job Retention Scheme (CJRS) received	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
472	CJRS entitlement	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
473	CJRS overpayment already assessed or voluntary disclosed	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
474	Other coronavirus overpayments	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>

Energy profits levy

986	Energy (Oil and Gas) Profits Levy (EOGPL) amounts liable	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>
------------	---	---	----------------------	---	----------------------	----------------------

Calculation of tax outstanding or overpaid

475	Net Corporation Tax liability - box 440 minus box 470	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>																	
480	Tax payable on loans and arrangements to participators	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>																	
485	Put an 'X' in box 485 if you completed box A70 in the supplementary pages CT600A																						<input type="checkbox"/>
490	Controlled Foreign Companies (CFC) tax payable	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>																	
495	Bank levy payable	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>																	
496	Bank surcharge payable	£	<input type="text"/>	.	<input type="text"/>	<input type="text"/>																	

Information about capital allowances and balancing charges

Allowances and charges in the calculation of trading profits and losses

	Capital allowances	Balancing charges
Annual investment allowance	690 £	
Machinery and plant - super-deduction	691 £	692 £
Machinery and plant - special rate allowance	693 £	694 £
Machinery and plant - special rate pool	695 £	700 £
Machinery and plant - main pool	705 £	710 £
Structures and buildings	711 £	
Business premises renovation	715 £	720 £
Other allowances and charges	725 £	730 £
	Capital allowances	Disposal value
Electric charge-points	713 £	714 £
Enterprise zones	721 £	722 £
Zero emissions goods vehicles	723 £	724 £
Zero emissions cars	726 £	727 £

Allowances and charges not included in the calculation of trading profits and losses

	Capital allowances	Balancing charges
Annual investment allowance	735 £	
Structures and buildings	736 £	
Business premises renovation	740 £	745 £
Machinery and plant - super-deduction	741 £	742 £
Machinery and plant - special rate allowance	743 £	744 £
Other allowances and charges	750 £	755 £
	Capital allowances	Disposal value
Electric charge-points	737 £	738 £
Enterprise zones	746 £	747 £
Zero emissions goods vehicles	748 £	749 £
Zero emissions cars	751 £	752 £

Bank details (for a person to whom a repayment is to be made)

920	Name of bank or building society	<input type="text"/>
925	Branch sort code	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
930	Account number	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
935	Name of account	<input type="text"/>
940	Building society reference	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

Payments to a person other than the company

945	Complete the authority below if you want the repayment to be made to a person other than the company I, as (enter status - for example, company secretary, treasurer, liquidator or authorised agent)	<input type="text"/>
950	of (enter company name)	<input type="text"/>
955	authorise (enter name)	<input type="text"/>
960	of address (enter address)	<input type="text"/>
965	Nominee reference	<input type="text"/>
	to receive payment on company's behalf	
970	Name	<input type="text"/>

Declaration

Declaration	
I declare that the information I have given on this Company Tax Return and any supplementary pages is correct and complete to the best of my knowledge and belief.	
I understand that giving false information in the return, or concealing any part of the company's profits or tax payable, can lead to both the company and me being prosecuted.	
975	Name
	<input type="text" value="FELICITY STONEHILL"/> <i>Felicity Stonehill</i>
980	Date DD MM YYYY
	<input type="text" value="19"/> / <input type="text" value="12"/> / <input type="text" value="20"/> <input type="text" value="23"/>
985	Status
	<input type="text" value="DIRECTOR"/>



Company Tax Return – supplementary page

Charities and Community Amateur Sports Clubs (CASCs)

CT600E (2015) Version 3 for accounting periods starting on or after 1 April 2015

Guidance

Guidance about when and how to complete this supplementary page can be found in the CT600 Guide.

For further information read *What supplementary pages do I need to complete and include as part of the Company Tax Return?* to find out what supplementary pages you need to complete.

Also, read the *Important points about all supplementary pages* and *CT600E – Charities and Community Amateur Sports Clubs (CASCs)* for further guidance about completing this supplementary page.

Company information

E1	Company name (name of charity or CASC)	The Friendly Almshouses
E2	Tax reference	2 8 5 2 6 2 7 9 1 2
Period covered by this supplementary page (cannot exceed 12 months)		
E3	from DD MM YYYY	0 1 0 4 2 0 2 2
E4	to DD MM YYYY	3 1 0 3 2 0 2 3

Claims to exemption (this section should be completed in all cases)

Charity/CASC repayment reference	E5	
Charity Commission registration number, or OSCR number (if applicable)	E10	1166703
Put an 'X' in the relevant box if during the period covered by these supplementary pages:		
The company was a charity/CASC and is claiming exemption from all tax on all or part of its income and gains (Also put an 'X' in box E15 if the company was a charity/CASC but had no income or gains in the period)	E15	X
All income and gains are exempt from tax and have been, or will be, applied for charitable or qualifying purposes only	E20	X
Some of the income and gains may not be exempt or have not been applied for charitable or qualifying purposes only, and I have completed form CT600	E25	
I claim exemption from tax		
Name	E30	
Status	E35	
Date DD MM YYYY	E40	

Information required

Charity/CASC assets	
Disposals in period (total consideration received)	Held at the end of the period (use accounts figures)
Tangible fixed assets E130 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	E135 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
UK investments (excluding controlled companies) E140 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	E145 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Shares in, and loans to, controlled companies E150 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	E155 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Overseas investments E160 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	E165 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Loans and non-trade debtors E170 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	E175 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Other current assets E180 <input type="text"/>	E185 £ <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Qualifying investments and loans <i>Applies to charities only. See CT600 Guide</i> E190 <input type="text"/>	E190 <input type="text"/>
Value of any non-qualifying investments and loans <i>Applies to charities only. See CT600 Guide</i> E190 <input type="text"/>	E190 <input type="text"/>
Number of subsidiary or associated companies the charity controls at the end of the period. Exclude companies that were dormant throughout the period E190 <input type="text"/>	E190 <input type="text"/>

The Committee
The Friendly Almshouses
Martindale House
155 Stockwell Park Road
Brixton
London
SW9 0LT

Hysons Chartered Accountants
14 London Street
Andover
Hampshire
SP10 2PA

Dear Sirs

We confirm, to the best of our knowledge and belief and having made appropriate inquiries of other officials of The Friendly Almshouses ("TFA"), the following representations which are given to you in connection with your independent examination of the financial statements of the TFA for the year ended 31 March 2023.

ASSETS

General

1. All assets included in the balance sheet were at that date in existence and owned by the TFA and free from any lien, encumbrance or charge, except as disclosed in the financial statements. The balance sheet includes all tangible assets owned by the TFA.

Tangible Fixed Assets

2. The net book amounts at which the tangible fixed assets are stated in the balance sheet are arrived at:
 - a) After taking into account all capital expenditure on additions thereto, but no expenditure properly chargeable to revenue.
 - b) After eliminating the cost and accumulated depreciation relating to items sold or scrapped.
 - c) After providing for depreciation and obsolescence on bases and at rates calculated to reduce the net book amount of each asset to its estimated residual value by the end of its probable useful life in the TFA's business. In this respect we are satisfied that the probable useful lives have been realistically estimated.

3. The TFA has not contracted for any capital expenditure other than as disclosed in the financial statements.

Stock and Work in Progress

4. The TFA had no stocks or work in progress at the balance sheet date.

Other Current Assets

5. On realisation in the ordinary course of the TFA's business the other current assets in the balance sheet are expected to produce at least the amounts at which they are stated. In particular, adequate provision has been made against all amounts owing to the TFA which are known, or may be expected, to be irrecoverable.

LIABILITIES

General

6. All liabilities have been recorded in the accounting records, including the liability for all purchases to which title has passed prior to the balance sheet date and for all items included in stock.

Reservation of Title

7. Having regard to the terms and conditions of sale imposed by all major suppliers of goods including fixed assets, the trade creditors at the balance sheet date include no significant amounts resulting from the purchase of goods on terms which include reservation of title by suppliers.

Provision for Losses

8. Appropriate provisions have been made for all significant losses capable of being estimated with reasonable accuracy which are now expected to result from commitments, contingent liabilities and other events which occurred by the balance sheet date.

Contingent Liabilities

9. All material contingent liabilities have been appropriately disclosed in the financial statements other than those where the possibility of losses arising therefrom is remote.
10. All known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to you and accounted for and disclosed in accordance with the United Kingdom Generally Accepted Accounting Practices, ("UK GAAP").
11. We have no plans or intentions that may materially affect the book value of any assets or liabilities.

RESULTS

12. Except as disclosed in the financial statements, the results for the year were not materially affected by transactions of a sort not usually undertaken by the TFA, circumstances of an exceptional or non-recurring nature, or charges or credits relating to prior years.

EVENTS SINCE THE BALANCE SHEET DATE

13. There have been no events since the balance sheet date which require disclosing or which would materially affect the amounts in the financial statements, other than those already disclosed or included in the financial statements.

GENERAL

Completeness of Information

14. All accounting records have been made available to you for the purpose of your independent examination of financial statements in accordance with your terms of engagement and that all transactions undertaken by the TFA have been properly reflected and recorded in the accounting records.

Compliance with Regulations and Contractual Agreements

15. We are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the TFA conducts its business and which are central to the TFA's ability to conduct its business, except as explained to you and as disclosed in the financial statements.
16. The TFA has complied with all aspects of agreements that would have a material effect on the financial statements in the event of non-compliance. In particular, there have been no defaults in respect of any loan agreements.

Related Party Transactions

17. We are aware that a related party of the TFA is a person or organisation which either (directly or indirectly) controls, has joint control of, or significantly influences the TFA or vice versa and, as a result, will include members (as a guide, more than 20% of the voting rights), trustees, other key management, close family and other business interests of the aforementioned. We confirm that there were no related party transactions for the year ended 31 March 2023.
18. All related party relationships and transactions have been accounted for and disclosed in accordance with UK GAAP.

The TFA has had, at no time during the year, any arrangement, transaction or agreement to provide credit facilities (including advances and credits granted by the TFA) for the trustees, nor to provide guarantees of any kind on behalf of the trustees.

Going Concern Basis

19. Having considered our expectations and intentions for the next 12 months and the availability of working capital, the TFA is a going concern.

Accounting Estimates

20. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

We confirm that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and expertise (and, where appropriate, of supporting documentation) sufficient to satisfy ourselves that we can properly make these representations to you and that to the best of our knowledge and belief they accurately reflect the representation made to you by the trustees in the course of your examination of financial statements.

Yours faithfully

Signed on behalf of the trustees by:

Felicity Stonehill

17/12/2023

.....
F D Stonehill
Trustee

.....
Date

THE FRIENDLY ALMSHOUSES

England & Wales - Charity number 1166703

Accounts

REGISTERED COMPANY NUMBER: 09642400 (England and Wales)
REGISTERED CHARITY NUMBER: 1166703

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
THE FRIENDLY ALMSHOUSES
(A COMPANY LIMITED BY GUARANTEE)

Hysons
Chartered Accountants
14 London Street
Andover
Hampshire
SP10 2PA

THE FRIENDLY ALMSHOUSES

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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Independent Examiner's Report	6 to 7
Statement of Financial Activities	8
Balance Sheet	9 to 10
Notes to the Financial Statements	11 to 17

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with a summary of the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting 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 (FRS102), effective 1 January 2015.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the Charity is set out in the Scheme of the Charity Commissioners dated 12th December 1980. This is "... to relieve and assist, by the provision of housing and associated amenities, needy women of good character over the age of 60 years... resident within ten miles of St Paul's Cathedral". In 1993, with the consent of the Charity Commissioners, the minimum age at entry was lowered to 50 years.

Women interested in taking up residence in the Almshouses may be referred by social services and other local agencies, or they may approach us directly.

The Charity currently has 20 flats, distributed between the Victoria Cottages and Martindale House, available for occupation. Residents lead independent lives, though the wardens and Clerk are available to provide support and help in dealing with personal and practical problems. When not constrained by the lockdown requirements, participation in the community life and its many activities is much encouraged, and the quarterly residents' meetings provide the opportunity for discussion and exchange of ideas between residents and trustees.

Public benefit

The trustees have considered the activities of the Charity, its achievements for the year to 31 March 2022 and its plans for the future against the public benefit guidance issued by the Charity Commission. They agreed that the public who benefit from the Charity's work are those who are described in the Charity's objectives and aims as noted above and is essentially the same as that envisaged by the founders: "for the provision of permanent relief to poor and aged women. It is a Society managed by women for women...".

Social investments

Programme related investments, in the form of freehold property, have contributed towards the achievement of the Charity's aims and objectives because these properties are used to provide the social housing for Charity's beneficiaries.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

We were not sorry to bid farewell to 2021 where we were greatly helped by Operations Manager Natasha Burke-Manganaro, supported by Alison Angus. Both have now stepped down for personal reasons.

We also said goodbye and huge thanks to trustees, Julia Cattle, our Treasurer of five years, and also to Grace Bailey for all their hard work. Sam Faulkner has now taken up the post of Treasurer and in addition we were delighted to welcome three new trustees: Eleanor Lindsay, Laura Tomlinson and Rachel Johnson who make up an experienced and exceptionally strong team for TFA.

We have all felt the impact of numerous lockdowns, particularly the isolation and separation from loved ones. The impact on health and mental well being is palpable especially for people living alone, and our wonderfully resilient residents have been no exception. As we open our doors and forge new links within the wider community, we have been fortunate to welcome Cressida Brotherstone, a qualified art therapist, who visits weekly, providing residents with the opportunity to gather and create wonderfully expressive pieces. Yoga classes with Leone Roberts have also resumed.

The charity has been sharing experiences and contacts with other almshouse communities nearby and welcomes the opportunity to build closer ties within the local area, namely with Thriving Stockwell where we were delighted to offer our community room for one of their meetings on Neighbour Wellbeing Alliance. The pandemic has increased both the profile of, and the demand for, almshouse accommodation as witnessed by the large number of new applications for our studio flats.

Earlier in the year TFA received a generous grant from The Story of Christmas which we are using to build a Garden Room which will provide a much-needed space for residents to do arts and crafts and enjoy the garden from a warm sunny space throughout the year, together with funds for the refurbishment of our windows in the Victorian Cottages.

A working group, headed by Eleanor Lindsay and Shish Malhotra, is continuing to look to deliver a solution for the vacant site adjoining the Victorian Cottages, investigating various funding options and progressing discussions with potential partners to provide additional secure and affordable homes for women in the greatest need. The numerous applications we have been receiving each week for places in our studio flats clearly shows that there is a strong need for such additional accommodation.

It only remains for me to give my sincere thanks to the wonderful small team running the day to day operations at The Friendly Almshouses and to my hugely supportive fellow trustees for their time, unstinting efforts, humour and wisdom.

Felicity Stonehill

Chair to the Trustees, December 2022

Investment performance

The Charity retained the COIF units, valued at just over £195k at the end of March 2022, and this fund has continued to do well in spite of the turbulence caused by the pandemic.

It remains the trustees' intention to rebuild an investment portfolio as and when conditions allow, depending on the nature and extent of plans to redevelop the Colville House site.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW

Financial position

The Charity's income continues to derive principally from the weekly maintenance contributions (WMC) paid by its beneficiaries. The majority of this income is drawn from housing benefit, and as the Charity has been deemed exempt from the housing benefit cap, this is a reliable income stream with potential for increase when required. We had one vacant flat for the final quarter of the year. Our budgeting assumes a 5% vacancy factor so we were more than covered for this. All flats are now occupied and we maintain a waitlist for when vacancies do arise.

The Charity generated £205k (2021: £132K) from operating activities (excluding grants and donations) during the year to 31 March 2022. This leaves us well placed to service the remaining Almshouse Association loan of £45k and to continue building reserves to enable redevelopment of the Coleville House site.

The Charity received a generous grant of £50k from the Story of Christmas. Since the year end we have used this to replace the windows across the site to more efficient double glazing and to build a garden room to give residents much needed social space as well as a room for art and yoga classes.

Reserves policy

Reserves are held in order to provide adequate funds to maintain the housing stock in good repair, to fund future developments and to continue to provide housing and support to residents in the event of a disruption in revenue. In addition to the COIF unit fund, the Charity held cash reserves of £283k as at 31 March 2022 giving a total reserve of £478k, of which all bar the grant from The Christmas Story, were unrestricted funds. This more than meets the expectation of at least three months' operating costs being available to deal with the consequences of unanticipated challenges.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, the Memorandum and Articles of Association, and constitutes a company, limited by guarantee, as defined by the Companies Act 2006.

The charity is governed by a Board of Trustees, up to a maximum of fourteen, (the Board may also co-opt members up to a third of its total membership). The Board currently meets every two months and has a quorum of three. All of the trustees sit on at least one sub-committee, of which there are currently five. These sub-committees have their own governance structure and decision-making powers and meet as often as required to deal with the business of the day. They report formally at each Board meeting.

The Board has due regard at all times to the Charity Commission's guidance in the exercise of its powers and duties. On appointment, new members of the Board receive an induction pack, and have access to a copy of the Almshouse Association's Standard of Almshouse Management. Board members have also attended seminars and briefings in areas such as housing, charity law, and the responsibilities of Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09642400 (England and Wales)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

Registered Charity number

1166703

Registered office

155-167 Stockwell Park Road
London
SW9 0TL

Trustees

F D Stonehill Chair
C J E Woollcombe Gambrill (Kate)
J M Cattle (resigned 14.4.21)
G Bailey (resigned 20.10.22)
S Faulkner
S Malhotra
R Johnson (appointed 9.6.21)
L Tomlinson (appointed 9.6.21)
E J Lindsay (appointed 9.6.21)

Clerk to the Trustees/Operations Manager

Miss S Ryan (to August 2021)
Ms Natasha Burke-Manganaro (from November 2021)

Independent Examiner

Hysons
Chartered Accountants
14 London Street
Andover
Hampshire
SP10 2PA

Bankers

The Royal Bank of Scotland
62-63 Threadneedle Street
London
EC2R 8LA

Solicitors

Farrer & Co LLP
66 Lincoln's Inn Fields
London
WC2A 3LH

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Investment advisers

Rathbones Investment Management
Fiennes House
32 Southgate Street
Winchester
Hampshire
SO23 9EH

Approved by order of the board of trustees on 19 December 2022 and signed on its behalf by:

F D Stonehill Chair - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE FRIENDLY ALMSHOUSES

Independent examiner's report to the trustees of The Friendly Almshouses ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE FRIENDLY ALMSHOUSES

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act;
or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Sheila Day
ICAEW
Hysons
Chartered Accountants
14 London Street
Andover
Hampshire
SP10 2PA

19 December 2022

THE FRIENDLY ALMSHOUSES

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	110	50,000	50,110	105
Charitable activities					
Provision of Housing		384,197	-	384,197	318,569
Investment income	3	14	-	14	22
Other income	4	5,650	-	5,650	20,476
Total		<u>389,971</u>	<u>50,000</u>	<u>439,971</u>	<u>339,172</u>
EXPENDITURE ON					
Charitable activities					
Provision of Housing		<u>184,644</u>	<u>-</u>	<u>184,644</u>	<u>207,114</u>
Net gains on investments		<u>20,260</u>	<u>-</u>	<u>20,260</u>	<u>28,666</u>
NET INCOME		225,587	50,000	275,587	160,724
RECONCILIATION OF FUNDS					
Total funds brought forward		1,174,034	-	1,174,034	1,013,310
TOTAL FUNDS CARRIED FORWARD		<u>1,399,621</u>	<u>50,000</u>	<u>1,449,621</u>	<u>1,174,034</u>

The notes form part of these financial statements

THE FRIENDLY ALMSHOUSES (REGISTERED NUMBER: 09642400)

BALANCE SHEET
31 MARCH 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	8	1,020,057	-	1,020,057	1,004,554
Investments	9	194,474	-	194,474	174,214
		<u>1,214,531</u>	<u>-</u>	<u>1,214,531</u>	<u>1,178,768</u>
CURRENT ASSETS					
Debtors	10	27,083	-	27,083	24,410
Investments	11	572	-	572	572
Prepayments and accrued income		1,963	-	1,963	1,538
Cash at bank and in hand		233,023	50,000	283,023	50,097
		<u>262,641</u>	<u>50,000</u>	<u>312,641</u>	<u>76,617</u>
CREDITORS					
Amounts falling due within one year	12	(35,551)	-	(35,551)	(36,601)
NET CURRENT ASSETS		<u>227,090</u>	<u>50,000</u>	<u>277,090</u>	<u>40,016</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,441,621	50,000	1,491,621	1,218,784
CREDITORS					
Amounts falling due after more than one year	13	(42,000)	-	(42,000)	(44,750)
NET ASSETS		<u>1,399,621</u>	<u>50,000</u>	<u>1,449,621</u>	<u>1,174,034</u>
FUNDS	15				
Unrestricted funds				1,399,621	1,174,034
Restricted funds				50,000	-
TOTAL FUNDS				<u>1,449,621</u>	<u>1,174,034</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

THE FRIENDLY ALMSHOUSES (REGISTERED NUMBER: 09642400)

BALANCE SHEET - continued
31 MARCH 2022

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 19 December 2022 and were signed on its behalf by:

F D Stonehill Chair - Trustee

THE FRIENDLY ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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.

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.

Allocation and apportionment of costs

All support and governance costs relate to the activity of providing housing in accordance with the objectives of the charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Straight line over 50 years
Equipment and fittings	- Straight line over 3 and 10 years

Social investments

The cost of the freehold property is accounted for within tangible fixed assets as it is a programme related investment held specifically to contribute to the charity's charitable purpose.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

THE FRIENDLY ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES - continued

Fund accounting

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	110	105
Grants	<u>50,000</u>	-
	<u>50,110</u>	<u>105</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
The Story of Christmas	<u>50,000</u>	-

3. INVESTMENT INCOME

	2022	2021
	£	£
Other fixed asset invest - FII	-	1
Deposit account interest	<u>14</u>	<u>21</u>
	<u>14</u>	<u>22</u>

THE FRIENDLY ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

4. OTHER INCOME

	2022	2021
	£	£
Employment allowance	4,000	4,000
Sale of asset	-	800
Rental income	1,650	15,676
	<u>5,650</u>	<u>20,476</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Independent Examiner/Auditor remuneration	1,248	1,440
Independent Examiner/Auditor non examination/audit fees	300	-
Other non-audit services	-	660
Depreciation - owned assets	<u>2,051</u>	<u>2,857</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

7. STAFF COSTS

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

	2022	2021
Charitable activities	2	2
Support costs	1	1
	<u>3</u>	<u>3</u>

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

THE FRIENDLY ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

8. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment and fittings £	Totals £
COST			
At 1 April 2021	999,765	16,739	1,016,504
Additions	<u>17,554</u>	<u>-</u>	<u>17,554</u>
At 31 March 2022	<u>1,017,319</u>	<u>16,739</u>	<u>1,034,058</u>
DEPRECIATION			
At 1 April 2021	-	11,950	11,950
Charge for year	<u>-</u>	<u>2,051</u>	<u>2,051</u>
At 31 March 2022	<u>-</u>	<u>14,001</u>	<u>14,001</u>
NET BOOK VALUE			
At 31 March 2022	<u>1,017,319</u>	<u>2,738</u>	<u>1,020,057</u>
At 31 March 2021	<u>999,765</u>	<u>4,789</u>	<u>1,004,554</u>

9. FIXED ASSET INVESTMENTS

	Listed investment £
MARKET VALUE	
At 1 April 2021	174,214
Revaluations	<u>20,260</u>
At 31 March 2022	<u>194,474</u>
NET BOOK VALUE	
At 31 March 2022	<u>194,474</u>
At 31 March 2021	<u>174,214</u>

There were no investment assets outside the UK.

Fixed asset investments are shown at market value at the balance sheet date.

THE FRIENDLY ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2022	2021
	£	£
Trade debtors	<u>27,083</u>	<u>24,410</u>
11. CURRENT ASSET INVESTMENTS		
	2022	2021
	£	£
COIF Deposit Funds	<u>572</u>	<u>572</u>
12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2022	2021
	£	£
Other loans (see note 14)	5,250	5,250
Trade creditors	18,123	21,728
Social security and other taxes	981	1,749
Other creditors	5,364	2,353
Accrued expenses	<u>5,833</u>	<u>5,521</u>
	<u>35,551</u>	<u>36,601</u>
13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	2022	2021
	£	£
Other loans (see note 14)	<u>42,000</u>	<u>44,750</u>
14. LOANS		
An analysis of the maturity of loans is given below:		
	2022	2021
	£	£
Amounts falling due within one year on demand:		
Almshouse Association loan	<u>5,250</u>	<u>5,250</u>
Amounts falling between one and two years:		
Almshouse Association loan	<u>5,250</u>	<u>5,250</u>
Amounts falling due between two and five years:		
Almshouse Association loan	<u>15,750</u>	<u>15,750</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Almshouse Association loan	21,000	23,750

THE FRIENDLY ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

15. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	1,174,034	225,587	1,399,621
Restricted funds			
Improvements to the Almshouses	-	50,000	50,000
TOTAL FUNDS	<u>1,174,034</u>	<u>275,587</u>	<u>1,449,621</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	389,971	(184,644)	20,260	225,587
Restricted funds				
Improvements to the Almshouses	50,000	-	-	50,000
TOTAL FUNDS	<u>439,971</u>	<u>(184,644)</u>	<u>20,260</u>	<u>275,587</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	1,013,310	160,724	1,174,034
TOTAL FUNDS	<u>1,013,310</u>	<u>160,724</u>	<u>1,174,034</u>

THE FRIENDLY ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

15. 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				
General fund	339,172	(207,114)	28,666	160,724
TOTAL FUNDS	<u>339,172</u>	<u>(207,114)</u>	<u>28,666</u>	<u>160,724</u>

The Improvement to the Almshouses Fund represents money received to be used for the replacement of windows and the build of a garden room at the Almshouses.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

17. ULTIMATE CONTROLLING PARTY

The Charity was controlled throughout the year by its members.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

THE FRIENDLY ALMSHOUSES

England & Wales - Charity number 1166703

Accounts

REGISTERED COMPANY NUMBER: 09642400 (England and Wales)
REGISTERED CHARITY NUMBER: 1166703

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
THE FRIENDLY ALMSHOUSES
(A COMPANY LIMITED BY GUARANTEE)

Hysons
Chartered Accountants
14 London Street
Andover
Hampshire
SP10 2PA

THE FRIENDLY ALMSHOUSES

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FOR THE YEAR ENDED 31 MARCH 2021

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THE FRIENDLY ALMSHOUSES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with a summary of the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting 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 (FRS102), effective 1 January 2015.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the Charity is set out in the Scheme of the Charity Commissioners dated 12th December 1980. This is "... to relieve and assist, by the provision of housing and associated amenities, needy women of good character over the age of 60 years... resident within ten miles of St Paul's Cathedral". In 1993, with the consent of the Charity Commissioners, the minimum age at entry was lowered to 50 years.

Women interested in taking up residence in the almshouses may be referred by social services and other local agencies, or they may approach us directly.

The Charity currently has 20 flats, distributed between the Victoria Cottages and Martindale House, available for occupation. Residents lead independent lives, though the wardens and Clerk are available to provide support and help in dealing with personal and practical problems. When not constrained by the lockdown requirements, participation in the community life and its many activities is much encouraged, and the quarterly residents' meetings provide the opportunity for discussion and exchange of ideas between residents and trustees.

Public benefit

The trustees have considered the activities of the Charity, its achievements for the year to 31 March 2021 and its plans for the future against the public benefit guidance issued by the Charity Commission. They agreed that the public who benefit from the Charity's work are those who are described in the Charity's objectives and aims as noted above and is essentially the same as that envisaged by the founders: "for the provision of permanent relief to poor and aged women. It is a Society managed by women for women...".

Social investments

Programme related investments, in the form of freehold property, have contributed towards the achievement of the Charity's aims and objectives because these properties are used to provide the social housing for Charity's beneficiaries.

THE FRIENDLY ALMSHOUSES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The year 2020-21 was perhaps one of the most unusual in the history of the Almshouses. Online trustee meetings became commonplace, and we relied heavily on our support staff; on Sandy Ryan who valiantly kept things running remotely and especially on Pat Chapman who maintained the vital day-to-day contact with residents on our behalf.

In spite of the many restrictions and challenges imposed by the lockdowns, the refurbishment programme was completed towards the end of 2020, and by the turn of the year all 20 flats were occupied. We continue to provide pastoral and practical support to all our residents, and to work closely whenever necessary with local social services and the NHS to ensure their continued safety and wellbeing.

A significant milestone was reached in November 2020, when Hilary Parsons stepped down as Chairman of the Trustees, having served in various trustee roles since 1986 and as Chairman since 2015. The importance of her contribution to the work of the Charity over so many years cannot be over-stated, and her personal commitment to promoting and protecting the interests of our residents is unsurpassed. We shall miss her wise guidance and the benefit of her long experience in the almshouses and housing worlds, and so we are delighted that she has agreed to stay on as a Vice-President.

The year under review also saw the resignations of Sally Blaksley, Jan Tomlinson, and Holly Fishwick, to whom I extend my thanks for their contributions. Kate Woollcombe stepped down in November 2020 as Vice-Chairman for family reasons. I would like to thank Kate for the enormous contribution she has made to our work and we are so pleased that she is remaining as a trustee. In December 2020 we were joined by Samantha Faulkner and Shishir Malhotra, the first man in its long history to become a trustee of The Friendly Almshouses.

It remains the Board's intention to develop the Colville House site if appropriate funding arrangements can be secured. To that end, the possibility of entering into a strategic partnership with a private or not-for-profit sector organisation is being explored. This will enable us to increase capacity in the medium term, in order to meet the demand we know exists: our turnover is very low, and the vacancies that do arise are filled very quickly. Indeed, it is likely that medium to longer term impacts of the pandemic will have the effect of increasing the numbers of lone women on low incomes, for whom we pride ourselves on providing high quality accommodation in a safe and supportive environment.

The Board of Trustees is grateful to all our staff and supporters throughout what has been an exceptional year. Having succeeded Hilary Parsons as Chair, I would like to thank the trustees for their personal support to me and commitment to delivery of the Charity's aims and purpose.

Felicity Stonehill
November 2021

Investment performance

As reported last year, our investment portfolio with Rathbones was liquidated in order to fund the refurbishment of 20 flats. The Charity retained the COIF units, valued at just over £174k at the end of March 2021, and this fund has continued to do well in spite of the turbulence caused by the pandemic.

It remains the trustees' intention to rebuild an investment portfolio as and when conditions allow, depending on the nature and extent of plans to redevelop the Colville House site.

THE FRIENDLY ALMSHOUSES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

Financial position

The Charity's income continues to derive principally from the weekly maintenance contributions (WMC) paid by its beneficiaries. The majority of this income is drawn from housing benefit, and as the Charity has been deemed exempt from the housing benefit cap, this is a reliable income stream with potential for increase when required. The WMC has been reviewed, with new rates taking effect in April 2021, to reflect the refurbishment as well as changes in the staffing structure and associated costs that have occurred since the previous WMC rates were agreed in April 2017.

Since January 2021, all 20 flats have been fully occupied, though our budgeting assumes a 5% vacancy factor across the year. For several years now we have had very low turnover generally, and vacancies, when they do arise, are usually swiftly taken up. We anticipate that demand for our accommodation will remain strong.

In spite of the reduced capacity during the refurbishment programme (16 flats instead of 20 at full capacity) the Charity has reported an operating surplus of £132k as at 31 March 2021. This leaves us well placed to service the repayment of the Almshouse Association loan of £50k, which contributed to meeting the cost of the refurbishment.

Reserves policy

Reserves are held in order to provide adequate funds to maintain the housing stock in good repair, to fund future developments and to continue to provide housing and support to residents in the event of a disruption in revenue. In addition to the COIF unit fund, the Charity held cash reserves of £50k as at 31 March 2021 giving a total reserve of £224k, of which 100% were unrestricted funds. This more than meets the expectation of at least three months' operating costs being available to deal with the consequences of unanticipated challenges.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, the Memorandum and Articles of Association, and constitutes a company, limited by guarantee, as defined by the Companies Act 2006.

The charity is governed by a Board of Trustees, up to a maximum of fourteen, (the Board may also co-opt members up to a third of its total membership). The Board currently meets every two months and has a quorum of three. All of the trustees sit on at least one sub-committee, of which there are currently five. These sub-committees have their own governance structure and decision-making powers and meet as often as required to deal with the business of the day. They report formally at each Board meeting.

The Board has due regard at all times to the Charity Commission's guidance in the exercise of its powers and duties. On appointment, new members of the Board receive an induction pack, and have access to a copy of the Almshouse Association's Standard of Almshouse Management. Board members have also attended seminars and briefings in areas such as housing, charity law, and the responsibilities of Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09642400 (England and Wales)

Registered Charity number

1166703

THE FRIENDLY ALMSHOUSES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

Registered office

155-167 Stockwell Park Road
London
SW9 0TL

Trustees

F D Stonehill Interim Chair
H C Parsons (resigned 10.11.20)
C J E Woollcombe Gambrill (Kate)
J M Cattle (resigned 14.4.21)
G Bailey
S A L Blaksley (resigned 10.6.20)
H G Fishwick (resigned 21.10.20)
J A Tomlinson (resigned 10.6.20)
S Faulkner (appointed 10.11.20)
S Malhotra (appointed 10.11.20)
R Johnson (appointed 9.6.21)
L Tomlinson (appointed 9.6.21)
E J Lindsay (appointed 9.6.21)

Clerk to the Trustees/Operations Manager

Miss S Ryan (to August 2021)
Ms Natasha Burke-Manganaro (from November 2021)

Independent Examiner

Hysons
Chartered Accountants
14 London Street
Andover
Hampshire
SP10 2PA

Bankers

The Royal Bank of Scotland
62-63 Threadneedle Street
London
EC2R 8LA

Solicitors

Farrer & Co LLP
66 Lincoln's Inn Fields
London
WC2A 3LH

Investment advisers

Rathbones Investment Management
Fiennes House
32 Southgate Street
Winchester
Hampshire
SO23 9EH

THE FRIENDLY ALMSHOUSES

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

Approved by order of the board of trustees on16.12.21..... and signed on its behalf by:



F D Stonehill Interim Chair - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE FRIENDLY ALMSHOUSES**

Independent examiner's report to the trustees of The Friendly Almshouses ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Sheila Day
ICAEW
Hysons
Chartered Accountants
14 London Street
Andover
Hampshire
SP10 2PA

Date:

THE FRIENDLY ALMSHOUSES

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		105	157
Charitable activities			
Provision of Housing		318,569	312,157
Investment income	2	22	9,724
Other income	3	20,476	4,952
Total		<u>339,172</u>	<u>326,990</u>
 EXPENDITURE ON			
Raising funds	4	-	2,981
Charitable activities			
Provision of Housing		207,114	1,638,086
Total		<u>207,114</u>	<u>1,641,067</u>
Net gains on investments		28,666	19,655
NET INCOME/(EXPENDITURE)		160,724	(1,294,422)
 RECONCILIATION OF FUNDS			
Total funds brought forward		1,013,310	2,307,732
TOTAL FUNDS CARRIED FORWARD		<u><u>1,174,034</u></u>	<u><u>1,013,310</u></u>

The notes form part of these financial statements

THE FRIENDLY ALMSHOUSES

BALANCE SHEET
31 MARCH 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS			
Tangible assets	8	1,004,554	571,393
Investments	9	174,214	414,858
		1,178,768	986,251
CURRENT ASSETS			
Debtors	10	24,410	15,633
Investments	11	572	571
Prepayments and accrued income		1,538	3,343
Cash at bank and in hand		50,097	81,035
		76,617	100,582
CREDITORS			
Amounts falling due within one year	12	(36,601)	(73,523)
		40,016	27,059
NET CURRENT ASSETS		40,016	27,059
TOTAL ASSETS LESS CURRENT LIABILITIES		1,218,784	1,013,310
CREDITORS			
Amounts falling due after more than one year	13	(44,750)	-
		1,174,034	1,013,310
NET ASSETS		1,174,034	1,013,310
FUNDS			
Unrestricted funds	15	1,174,034	1,013,310
TOTAL FUNDS		1,174,034	1,013,310

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

THE FRIENDLY ALMSHOUSES

BALANCE SHEET - continued

31 MARCH 2021

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

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

.....
F D Stonehill Interim Chair - Trustee

THE FRIENDLY ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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.

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.

Allocation and apportionment of costs

All support and governance costs relate to the activity of providing housing in accordance with the objectives of the charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Straight line over 50 years
Equipment and fittings	- Straight line over 3 and 10 years

Social investments

The cost of the freehold property is accounted for within tangible fixed assets as it is a programme related investment held specifically to contribute to the charity's charitable purpose.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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.

THE FRIENDLY ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INVESTMENT INCOME

	2021	2020
	£	£
Other fixed asset invest - FII	1	9,660
Deposit account interest	21	64
	<u>22</u>	<u>9,724</u>

3. OTHER INCOME

	2021	2020
	£	£
Employment allowance	4,000	3,000
Reimbursements	-	69
Refund of council tax	-	1,883
Sale of asset	800	-
Rental income	15,676	-
	<u>20,476</u>	<u>4,952</u>

4. RAISING FUNDS

Investment management costs

	2021	2020
	£	£
Portfolio management	-	2,981
	<u>-</u>	<u>2,981</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Independent Examiner/Auditor remuneration	1,440	1,440
Other non-audit services	660	2,184
Depreciation - owned assets	2,857	3,025
	<u>2,857</u>	<u>3,025</u>

THE FRIENDLY ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

7. STAFF COSTS

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

	2021	2020
Charitable activities	2	2
Support costs	1	1
	<u>3</u>	<u>3</u>

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

8. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment and fittings £	Totals £
COST			
At 1 April 2020	563,747	16,739	580,486
Additions	436,018	-	436,018
	<u>999,765</u>	<u>16,739</u>	<u>1,016,504</u>
At 31 March 2021			
	<u>999,765</u>	<u>16,739</u>	<u>1,016,504</u>
DEPRECIATION			
At 1 April 2020	-	9,093	9,093
Charge for year	-	2,857	2,857
	<u>-</u>	<u>11,950</u>	<u>11,950</u>
At 31 March 2021			
	<u>-</u>	<u>11,950</u>	<u>11,950</u>
NET BOOK VALUE			
At 31 March 2021	<u>999,765</u>	<u>4,789</u>	<u>1,004,554</u>
At 31 March 2020	<u>563,747</u>	<u>7,646</u>	<u>571,393</u>

THE FRIENDLY ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

9. FIXED ASSET INVESTMENTS

	Listed investments £	Cash £	Totals £
MARKET VALUE			
At 1 April 2020	145,548	269,310	414,858
Disposals	-	(269,310)	(269,310)
Revaluations	28,666	-	28,666
	<u>174,214</u>	<u>-</u>	<u>174,214</u>
At 31 March 2021	174,214	-	174,214
	<u>174,214</u>	<u>-</u>	<u>174,214</u>
NET BOOK VALUE			
At 31 March 2021	174,214	-	174,214
	<u>174,214</u>	<u>-</u>	<u>174,214</u>
At 31 March 2020	145,548	269,310	414,858
	<u>145,548</u>	<u>269,310</u>	<u>414,858</u>

There were no investment assets outside the UK.

Fixed asset investments are shown at market value at the balance sheet date.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	24,410	15,633
	<u>24,410</u>	<u>15,633</u>

11. CURRENT ASSET INVESTMENTS

	2021 £	2020 £
COIF Deposit Funds	572	571
	<u>572</u>	<u>571</u>

THE FRIENDLY ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other loans (see note 14)	5,250	-
Trade creditors	21,728	60,422
Social security and other taxes	1,749	5,734
Other creditors	2,353	1,383
Accrued expenses	5,521	5,984
	<u>36,601</u>	<u>73,523</u>

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

	2021	2020
	£	£
Other loans (see note 14)	<u>44,750</u>	<u>-</u>

14. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Almshouse Association loan	<u>5,250</u>	<u>-</u>
Amounts falling between one and two years:		
Almshouse Association loan	<u>5,250</u>	<u>-</u>
Amounts falling due between two and five years:		
Almshouse Association loan	<u>15,750</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Almshouse Association loan	23,750	-

THE FRIENDLY ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

15. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	1,013,310	160,724	1,174,034
TOTAL FUNDS	<u>1,013,310</u>	<u>160,724</u>	<u>1,174,034</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	339,172	(207,114)	28,666	160,724
TOTAL FUNDS	<u>339,172</u>	<u>(207,114)</u>	<u>28,666</u>	<u>160,724</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	2,307,732	(1,294,422)	1,013,310
TOTAL FUNDS	<u>2,307,732</u>	<u>(1,294,422)</u>	<u>1,013,310</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	326,990	(1,641,067)	19,655	(1,294,422)
TOTAL FUNDS	<u>326,990</u>	<u>(1,641,067)</u>	<u>19,655</u>	<u>(1,294,422)</u>

THE FRIENDLY ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

17. ULTIMATE CONTROLLING PARTY

The Charity was controlled throughout the year by its members.

THE FRIENDLY ALMSHOUSES

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	2021	2020
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	105	157
Investment income		
Other fixed asset invest - FII	1	9,660
Deposit account interest	21	64
	<u>22</u>	<u>9,724</u>
Charitable activities		
Rent received	203,243	197,185
Service charges	90,092	87,971
Support charges	25,234	27,001
	<u>318,569</u>	<u>312,157</u>
Other income		
Employment allowance	4,000	3,000
Reimbursements	-	69
Refund of council tax	-	1,883
Sale of asset	800	-
Rental income	15,676	-
	<u>20,476</u>	<u>4,952</u>
Total incoming resources	<u>339,172</u>	<u>326,990</u>
EXPENDITURE		
Investment management costs		
Portfolio management	-	2,981
Charitable activities		
Wages	28,230	43,708
Social security	1,951	1,842
Pensions	428	243
Rates and water	9,716	10,058
Insurance	6,850	7,078
Light and heat	17,243	13,868
Property expenses	73,597	117,647
Carried forward	138,015	194,444

This page does not form part of the statutory financial statements

THE FRIENDLY ALMSHOUSES

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	2021	2020
	£	£
Charitable activities		
Brought forward	138,015	194,444
Residents welfare and social events	1,222	1,101
Depreciation of equipment and fittings	959	959
Impairment losses for tangible fixed assets	-	1,368,348
	<hr/>	<hr/>
	140,196	1,564,852
Support costs		
Management		
Wages	40,324	39,912
Social security	4,353	4,316
Pensions	1,023	1,011
Telephone and IT	6,082	5,408
Postage and stationery	400	542
Sundries	90	-
Recruitment and training	2,013	674
Travel	551	-
Depreciation of equipment and fittings	1,898	2,066
Bank interest	435	328
National insurance interest	-	1
	<hr/>	<hr/>
	57,169	54,258
Governance costs		
Independent Examiner/Auditor remuneration	1,440	1,440
Independent Examiner/Auditor non examination/audit fees	660	2,184
AGM and other meetings	22	169
Memberships	2,149	1,297
Professional fees	5,478	13,886
	<hr/>	<hr/>
	9,749	18,976
Total resources expended	<hr/>	<hr/>
	207,114	1,641,067
Net income/(expenditure) before gains and losses	<hr/>	<hr/>
	132,058	(1,314,077)
Recognised gains and losses		
Recognised gains on fixed asset investments	-	14,301
	<hr/>	<hr/>
Net income/(expenditure)	<hr/>	<hr/>
	132,058	(1,299,776)

This page does not form part of the statutory financial statements