

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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**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 Woollcombe Gambrell (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 on .....10.11.2025..... 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 £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	80	-	80	105
<b>Charitable activities</b>					
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
<b>Total</b>		<u>367,592</u>	<u>-</u>	<u>367,592</u>	<u>344,868</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
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>
<b>NET INCOME</b>		<u>149,085</u>	<u>-</u>	<u>149,085</u>	<u>142,057</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>1,725,729</u>	<u>-</u>	<u>1,725,729</u>	<u>1,583,672</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<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 £
<b>FIXED ASSETS</b>					
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>
<b>CURRENT ASSETS</b>					
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>
<b>CREDITORS</b>					
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>
<b>NET CURRENT ASSETS</b>					
		<u>276,345</u>	<u>-</u>	<u>276,345</u>	<u>127,251</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,901,064</u>	<u>-</u>	<u>1,901,064</u>	<u>1,757,229</u>
<b>CREDITORS</b>					
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>
<b>NET ASSETS</b>		<u>1,874,814</u>	<u>-</u>	<u>1,874,814</u>	<u>1,725,729</u>
<b>FUNDS</b>	15				
Unrestricted funds				1,874,814	1,725,729
<b>TOTAL FUNDS</b>				<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 on .....10.11.2025..... 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	<u>12,545</u>	<u>12,785</u>

## 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 £
<b>COST</b>			
At 1 April 2024 and 31 March 2025	1,017,319	133,433	1,150,752
<b>DEPRECIATION</b>			
At 1 April 2024	-	39,571	39,571
Charge for year	-	12,545	12,545
At 31 March 2025	-	52,116	52,116
<b>NET BOOK VALUE</b>			
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 £
<b>MARKET VALUE</b>			
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)
	<hr/>	<hr/>	<hr/>
At 31 March 2025	525,589	494	526,083
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31 March 2025	525,589	494	526,083
	<hr/>	<hr/>	<hr/>
At 31 March 2024	518,026	771	518,797
	<hr/>	<hr/>	<hr/>

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
	<hr/>	<hr/>
	16,920	12,514
	<hr/>	<hr/>

### 11. CURRENT ASSET INVESTMENTS

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

# 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
	<u>18,872</u>	<u>33,773</u>

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

	2025	2024
	£	£
Other loans (see note 14)	<u>26,250</u>	<u>31,500</u>

### 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	<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	5,250	10,500

### 15. MOVEMENT IN FUNDS

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

**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 £
<b>Unrestricted funds</b>				
General fund	367,592	(227,310)	8,803	149,085
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	1,583,672	142,057	1,725,729
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	344,868	(226,354)	23,543	142,057
<b>TOTAL FUNDS</b>	<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 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	80	105
<b>Investment income</b>		
Other fixed asset invest - FII	1,048	2,844
Deposit account interest	1,848	3,301
	<hr/> 2,896	<hr/> 6,145
<b>Charitable activities</b>		
Rent received	285,732	241,024
Service charges	76,836	72,268
Support charges	1,748	20,326
	<hr/> 364,316	<hr/> 333,618
<b>Other income</b>		
Compensation payments	300	-
Employment allowance	-	5,000
	<hr/> 300	<hr/> 5,000
<b>Total incoming resources</b>	<hr/> 367,592	<hr/> 344,868
 <b>EXPENDITURE</b>		
<b>Charitable activities</b>		
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
	<hr/> 106,177	<hr/> 138,889
<b>Support costs</b>		
<b>Management</b>		
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 £
<b>Management</b>		
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/> 91,694	<hr/> 67,111
<b>Governance costs</b>		
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/> 29,439	<hr/> 20,354
Total resources expended	<hr/> 227,310	<hr/> 226,354
<b>Net income before gains and losses</b>	140,282	118,514
<b>Recognised gains and losses</b>		
Recognised gains on fixed asset investments	11,116	-
<b>Net income</b>	<hr/> <hr/> 151,398	<hr/> <hr/> 118,514

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