

CHARITY OF ISABELLA SOPHIA LEANDER

England & Wales · Charity number 1180337

Details

Status Registered

Legal form CIO

Registered 2018-10-16

Register [View on the Charity Commission register](#)

Contact

Address 286 Mersea Road
Colchester
CO2 8QY

Phone 07990501921

Email avalonbsl@outlook.com

Activities

Objects: THE OBJECTS OF THE CIO ARE, FOR THE PUBLIC BENEFIT, THE PREVENTION OR RELIEF OF POVERTY AND THE RELIEF OF THOSE IN NEED, HARDSHIP OR DISTRESS BY THE PROVISION AND MAINTENANCE OF ALMSHOUSES FOR POOR PERSONS, PRIMARILY, BUT NOT EXCLUSIVELY, THE WIDOWS, WIDOWERS OR CHILDREN OF FISHERMEN OR SAILORS WHO ARE EVANGELICAL PROTESTANTS AND TOTAL ABSTAINERS FROM ALL ALCOHOLIC DRINKS AND ARE AT LEAST 65 YEARS OF AGE.

Activities: Provision of affordabale housing in the form of almshouses for the public benefit

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Disability, The Prevention Or Relief Of Poverty
- **Who:** Elderly/old People

Geography

- Essex

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|----------|-----------|
| 2025-12-31 | £26,150 | £13,232 | - | - |
| 2024-12-31 | £25,387 | £9,957 | - | - |
| 2023-12-31 | £18,750 | £12,803 | - | - |
| 2022-12-31 | £17,474 | £8,437 | - | - |
| 2021-12-31 | £16,297 | £15,508 | - | - |
| 2020-12-31 | £564,469 | £7,103 | £589,103 | 0 |

Trustees

| Name | Role | Appointed |
|----------------------|-------|------------|
| MARK DANIEL | Chair | 2018-10-16 |
| Diane Lynne O'Reilly | | 2022-05-14 |
| JULIE KATHRYN TITLEY | | 2024-11-09 |
| NICHOLAS PECK | | 2023-10-16 |
| VALERIE MCLACHLAN | | 2018-10-16 |

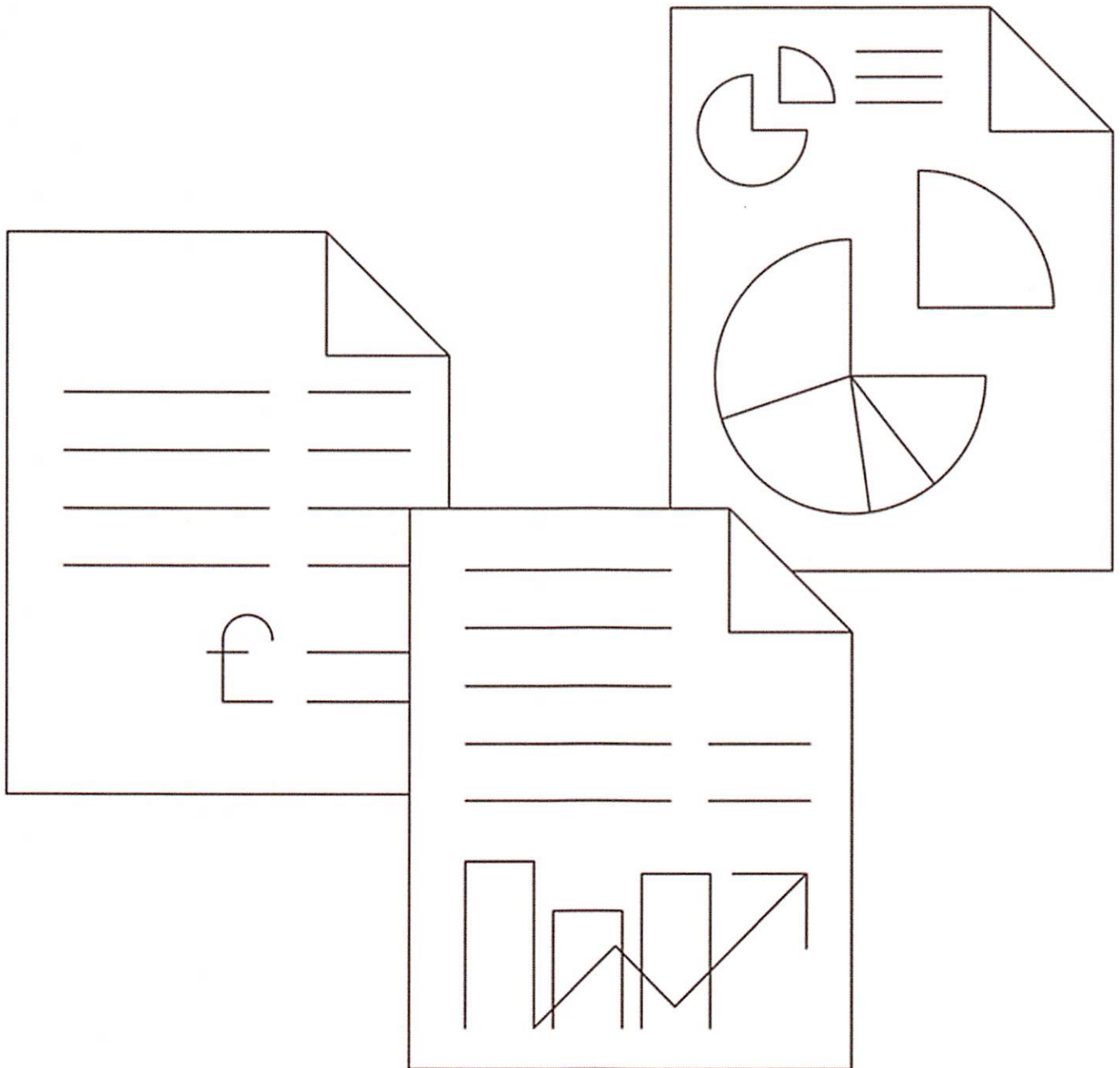
CHARITY OF ISABELLA SOPHIA LEANDER

England & Wales - Charity number 1180337

Accounts

Charity of Isabella Sophia Leander Financial Statements

For the Year Ended: 31 December 2025
Registered Charity No: 1180337



CHARITY OF ISABELLA SOPHIA LEANDER

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FOR THE YEAR ENDED 31 DECEMBER 2025**

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CHARITY OF ISABELLA SOPHIA LEANDER

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their report along with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity is the provision and maintenance of three almshouses in Manningtree, Essex for poor persons, primarily, but not exclusively, for the widows, widowers or children of fishermen or sailors who are evangelical protestants and total abstainers from all alcoholic drinks and are at least 65 years of age.

Application of Income

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

Activities

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

Public benefit

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

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The trustees continue to be concerned for the welfare of the residents and the properties entrusted to them. They are working through the recommendations of the 5 year plan suggested by the surveyor they appointed.

The charity celebrated its 100 year anniversary during the year with a tea party in the grounds.

FINANCIAL REVIEW

Financial position

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

Reserves policy

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

FUTURE PLANS

Future plans will continue to work on the quinquennial survey recommendations in accordance with budgets.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is governed in accordance with a constitution dated 12 May 2018.

CHARITY OF ISABELLA SOPHIA LEANDER

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

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

Organisational structure

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

Induction and training of new trustees

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

Related parties

There are no other charities related to the Isabella Sophia Leander Charity. The Clerk to the Charity is also Clerk to other almshouse charities.

Risk management

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1180337

Principal address

286 Mersea Road
Colchester
Essex
CO2 8QY

Trustees

M Daniel , Chairman
Mrs P Dew (resigned 10/5/25)
Mrs V McLachlan
N Peck
Mrs J Tittley
Mrs D L O'Reilly
G Kennedy (resigned 23/8/25)

Independent Examiner

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

CHARITY OF ISABELLA SOPHIA LEANDER

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

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Anthony Collins Solicitors LLP
134, Edmund Street
Birmingham
B3 2ES

Bankers

The Co-Operative Bank P.L.C.
PO BOX 101
1 Balloon Street
Manchester
M60 4EP

Clerk to the Charity

Alison Smith
PO Box 993
Colchester
Essex
CO3 3TQ

Approved by order of the board of trustees on 16 May 2026 and signed on its behalf by:

N Peck

.....
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHARITY OF ISABELLA SOPHIA LEANDER**

Independent examiner's report to the trustees of Charity of Isabella Sophia Leander

I report to the charity trustees on my examination of the accounts of Charity of Isabella Sophia Leander (the Trust) for the year ended 31 December 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

S Welling

Simon Welling
Certified Accountant

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

19 May 2026

CHARITY OF ISABELLA SOPHIA LEANDER

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

| | Notes | Unrestricted funds £ | Restricted fund £ | Endowment funds £ | 2025 Total funds £ | 2024 Total funds £ |
|--|-------|-------------------------|----------------------|----------------------|--------------------------|--------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | | |
| Charitable activities | 4 | | | | | |
| Almshouse activity | | 18,513 | - | - | 18,513 | 18,762 |
| Investment income | 3 | 7,325 | - | 312 | 7,637 | 6,625 |
| Total | | 25,838 | - | 312 | 26,150 | 25,387 |
| EXPENDITURE ON | | | | | | |
| Charitable activities | 5 | | | | | |
| Almshouse activity | | 13,232 | - | - | 13,232 | 9,957 |
| | | 6,456 | - | 312 | 12,918 | 15,430 |
| Net gains/(losses) on investments | | 19,832 | - | (1,187) | 18,645 | 5,178 |
| NET INCOME/(EXPENDITURE) | | 32,438 | - | (875) | 31,563 | 20,608 |
| Other recognised gains/(losses) | | | | | | |
| Gains on revaluation of fixed assets | | - | - | 32,995 | 32,995 | - |
| Net movement in funds | | 32,438 | - | 32,120 | 64,558 | 20,608 |
| RECONCILIATION OF FUNDS | | | | | | |
| Total funds brought forward | | 158,627 | 14,500 | 624,927 | 798,054 | 777,446 |
| TOTAL FUNDS CARRIED FORWARD | | 191,065 | 14,500 | 657,047 | 862,612 | 798,054 |

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

CHARITY OF ISABELLA SOPHIA LEANDER

BALANCE SHEET
31 DECEMBER 2025

| | Notes | Unrestricted funds £ | Restricted fund £ | Endowment funds £ | 2025 Total funds £ | 2024 Total funds £ |
|--|-------|-------------------------|----------------------|----------------------|--------------------------|--------------------------|
| FIXED ASSETS | | | | | | |
| Tangible assets | 10 | - | 14,500 | 629,894 | 644,394 | 611,399 |
| Investments | 11 | <u>173,365</u> | - | <u>27,153</u> | <u>200,518</u> | <u>168,972</u> |
| | | 173,365 | 14,500 | 657,047 | 844,912 | 780,371 |
| CURRENT ASSETS | | | | | | |
| Debtors | 12 | 728 | - | - | 728 | 1,440 |
| Cash at bank | | <u>19,137</u> | - | - | <u>19,137</u> | <u>18,133</u> |
| | | 19,865 | - | - | 19,865 | 19,573 |
| CREDITORS | | | | | | |
| Amounts falling due within one year | 13 | <u>(2,165)</u> | - | - | <u>(2,165)</u> | <u>(1,890)</u> |
| NET CURRENT ASSETS | | <u>17,700</u> | - | - | <u>17,700</u> | <u>17,683</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>191,065</u> | <u>14,500</u> | <u>657,047</u> | <u>862,612</u> | <u>798,054</u> |
| NET ASSETS | | <u>191,065</u> | <u>14,500</u> | <u>657,047</u> | <u>862,612</u> | <u>798,054</u> |
| FUNDS | | | | | | |
| Unrestricted funds | 14 | | | | 191,065 | 158,627 |
| Restricted funds | | | | | 14,500 | 14,500 |
| Endowment funds | | | | | <u>657,047</u> | <u>624,927</u> |
| TOTAL FUNDS | | | | | <u>862,612</u> | <u>798,054</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 16 May 2026 and were signed on its behalf by:

N Peck
.....
Trustee

J Titley
.....
Trustee

The notes form part of these financial statements

CHARITY OF ISABELLA SOPHIA LEANDER

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

1. TRANSFER OF ENGAGEMENTS

On 1 January 2020 the activities, assets and liabilities of the Isabella Sophia Leander Almshouse Charity (Charity Registration Number 232975) were transferred to this Charity.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

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.

Permanent endowment funds are non-expendable funds which are normally held indefinitely.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Going concern

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

Income

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

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

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

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

2. ACCOUNTING POLICIES - continued

Interest Received

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

Expenditure

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

Repairs and Maintenance

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

Support costs

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

Tangible fixed assets

Housing Properties

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

The cost of refurbishment and improvements to the existing property are written off to General Fund or Extraordinary Repair Fund as incurred. Any major improvements or extensions to the property are capitalised.

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

Investments

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

Debtors

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

Cash at Bank

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

CHARITY OF ISABELLA SOPHIA LEANDER

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

2. ACCOUNTING POLICIES - continued

Creditors and provisions

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

Taxation

The charity is exempt from tax on its charitable activities.

3. INVESTMENT INCOME

| | 2025 | 2024 |
|---|---------------------|---------------------|
| | £ | £ |
| Dividend income receivable | 1,237 | 1,185 |
| Accumulated income dividends receivable | 6,236 | 5,436 |
| Interest receivable | <u>164</u> | <u>4</u> |
| | <u>7,637</u> | <u>6,625</u> |

4. INCOME FROM CHARITABLE ACTIVITIES

| | 2025 | 2024 |
|--------------------------|----------------------|----------------------|
| | £ | £ |
| Almshouses activity | | |
| Contributions Receivable | 20,048 | 18,762 |
| Losses from vacancies | <u>(1,535)</u> | <u>-</u> |
| | <u>18,513</u> | <u>18,762</u> |

5. CHARITABLE ACTIVITIES COSTS

| | Direct Costs (see note 6) | Support costs (see note 7) | Totals |
|--------------------|---------------------------------|----------------------------------|----------------------|
| | £ | £ | £ |
| Almshouse activity | <u>8,494</u> | <u>4,738</u> | <u>13,232</u> |

CHARITY OF ISABELLA SOPHIA LEANDER

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

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

| | 2025 | 2024 |
|-------------------------|--------------|--------------|
| | £ | £ |
| Vacant property costs | 55 | - |
| Water charges | 940 | 914 |
| Insurance | 676 | 711 |
| Repairs and maintenance | 3,708 | 933 |
| Cyclical repairs | 566 | 300 |
| Gardening | 1,765 | 1,420 |
| Sundry expenses | <u>784</u> | <u>101</u> |
| | <u>8,494</u> | <u>4,379</u> |

7. SUPPORT COSTS

| | Management | Governance | Totals |
|--------------------|--------------|--------------|--------------|
| | £ | costs | £ |
| | £ | £ | £ |
| Almshouse activity | <u>3,418</u> | <u>1,320</u> | <u>4,738</u> |

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

| | 2025 | 2024 |
|------------------------------|--------------|--------------|
| | Almshouse | Almshouse |
| | activity | activity |
| | £ | £ |
| Clerk fees | 3,143 | 2,819 |
| Subscriptions | 275 | 267 |
| Professional fees | - | 1,245 |
| Accountancy fees | 1,056 | 997 |
| Independent examination fees | <u>264</u> | <u>250</u> |
| | <u>4,738</u> | <u>5,578</u> |

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

CHARITY OF ISABELLA SOPHIA LEANDER

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted fund £ | Endowment funds £ | Total funds £ |
|------------------------------------|----------------------------|-------------------------|-------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | | |
| Charitable activities | | | | |
| Almshouse activity | 18,762 | - | - | 18,762 |
| Investment income | <u>6,288</u> | <u>-</u> | <u>337</u> | <u>6,625</u> |
| Total | <u>25,050</u> | <u>-</u> | <u>337</u> | <u>25,387</u> |
| EXPENDITURE ON | | | | |
| Charitable activities | | | | |
| Almshouse activity | <u>9,957</u> | <u>-</u> | <u>-</u> | <u>9,957</u> |
| | 15,093 | - | 337 | 15,430 |
| Net gains on investments | <u>4,464</u> | <u>-</u> | <u>714</u> | <u>5,178</u> |
| NET INCOME | 19,557 | - | 1,051 | 20,608 |
| RECONCILIATION OF FUNDS | | | | |
| Total funds brought forward | 139,070 | 14,500 | 623,876 | 777,446 |
| TOTAL FUNDS CARRIED FORWARD | <u>158,627</u> | <u>14,500</u> | <u>624,927</u> | <u>798,054</u> |

10. TANGIBLE FIXED ASSETS

| | Freehold property £ |
|--------------------------|---------------------------|
| COST OR VALUATION | |
| At 1 January 2025 | 611,399 |
| Revaluations | <u>32,995</u> |
| At 31 December 2025 | <u>644,394</u> |
| NET BOOK VALUE | |
| At 31 December 2025 | <u>644,394</u> |
| At 31 December 2024 | <u>611,399</u> |

CHARITY OF ISABELLA SOPHIA LEANDER

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

10. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 December 2025 is represented by:

| | Freehold property £ |
|-------------------------------|---------------------------|
| Accumulated revaluation gains | 149,428 |
| Cost | <u>494,966</u> |
| | <u>644,394</u> |

The housing properties are stated at valuation, being at their insurance reinstatement value as at 30 June 2025 of £644,394, which the trustees considered to be the value as at 31 December 2025.

11. FIXED ASSET INVESTMENTS

| | Listed investments £ |
|-----------------------|----------------------------|
| MARKET VALUE | |
| At 1 January 2025 | 168,972 |
| Additions | 12,901 |
| Revaluations | <u>18,645</u> |
| At 31 December 2025 | <u>200,518</u> |
| NET BOOK VALUE | |
| At 31 December 2025 | <u>200,518</u> |
| At 31 December 2024 | <u>168,972</u> |

There were no investment assets outside the UK.

Cost or valuation at 31 December 2025 is represented by:

| | Listed investments £ |
|-------------------------------|----------------------------|
| Accumulated revaluation gains | 88,454 |
| Cost | <u>112,064</u> |
| | <u>200,518</u> |

CHARITY OF ISABELLA SOPHIA LEANDER

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

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2025 | 2024 |
|--------------------------------|------------|--------------|
| | £ | £ |
| Contributions in arrears | 23 | - |
| Prepayments and accrued income | <u>705</u> | <u>1,440</u> |
| | <u>728</u> | <u>1,440</u> |

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2025 | 2024 |
|-----------------------------------|--------------|--------------|
| | £ | £ |
| Contributions received in advance | 256 | 98 |
| Trade creditors | 420 | 442 |
| Accruals and deferred income | <u>1,489</u> | <u>1,350</u> |
| | <u>2,165</u> | <u>1,890</u> |

14. MOVEMENT IN FUNDS

| | At 1.1.25 | Net movement in funds | Transfers between funds | At 31.12.25 |
|--------------------------------------|----------------|-----------------------|-------------------------|----------------|
| | £ | £ | £ | £ |
| Unrestricted funds | | | | |
| General Fund | 18,659 | 7,876 | (6,665) | 19,870 |
| Cyclical Maintenance Fund | 59,125 | 11,861 | 2,632 | 73,618 |
| Extraordinary Repair Fund | 71,590 | 11,646 | 4,033 | 87,269 |
| Development Fund | <u>9,253</u> | <u>1,055</u> | - | <u>10,308</u> |
| | 158,627 | 32,438 | - | 191,065 |
| Restricted funds | | | | |
| Community Fund | 14,500 | - | - | 14,500 |
| Endowment funds | | | | |
| Permanent Endowment Fund | 146,522 | (555) | - | 145,967 |
| Housing Property Revaluation Reserve | 461,971 | 32,995 | - | 494,966 |
| Capital Recoupment Fund | <u>16,434</u> | <u>(320)</u> | - | <u>16,114</u> |
| | <u>624,927</u> | <u>32,120</u> | - | <u>657,047</u> |
| TOTAL FUNDS | <u>798,054</u> | <u>64,558</u> | - | <u>862,612</u> |

CHARITY OF ISABELLA SOPHIA LEANDER

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

14. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|--------------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General Fund | 19,914 | (12,666) | 628 | 7,876 |
| Cyclical Maintenance Fund | 2,972 | (566) | 9,455 | 11,861 |
| Extraordinary Repair Fund | 2,953 | - | 8,693 | 11,646 |
| Development Fund | (1) | - | 1,056 | 1,055 |
| | <u>25,838</u> | <u>(13,232)</u> | <u>19,832</u> | <u>32,438</u> |
| Endowment funds | | | | |
| Permanent Endowment Fund | - | - | (555) | (555) |
| Housing Property Revaluation Reserve | - | - | 32,995 | 32,995 |
| Capital Recoupment Fund | 312 | - | (632) | (320) |
| | <u>312</u> | <u>-</u> | <u>31,808</u> | <u>32,120</u> |
| TOTAL FUNDS | <u>26,150</u> | <u>(13,232)</u> | <u>51,640</u> | <u>64,558</u> |

Comparatives for movement in funds

| | At 1.1.24 £ | Net movement in funds £ | Transfers between funds £ | At 31.12.24 £ |
|--------------------------------------|----------------|----------------------------------|------------------------------------|---------------------|
| Unrestricted funds | | | | |
| General Fund | 13,499 | 11,717 | (6,557) | 18,659 |
| Cyclical Maintenance Fund | 53,440 | 2,635 | 3,050 | 59,125 |
| Extraordinary Repair Fund | 63,178 | 4,905 | 3,507 | 71,590 |
| Development Fund | 8,953 | 300 | - | 9,253 |
| | 139,070 | 19,557 | - | 158,627 |
| Restricted funds | | | | |
| Community Fund | 14,500 | - | - | 14,500 |
| Endowment funds | | | | |
| Permanent Endowment Fund | 146,266 | 256 | - | 146,522 |
| Housing Property Revaluation Reserve | 461,971 | - | - | 461,971 |
| Capital Recoupment Fund | 15,639 | 795 | - | 16,434 |
| | <u>623,876</u> | <u>1,051</u> | <u>-</u> | <u>624,927</u> |
| TOTAL FUNDS | <u>777,446</u> | <u>20,608</u> | <u>-</u> | <u>798,054</u> |

CHARITY OF ISABELLA SOPHIA LEANDER

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

14. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General Fund | 19,951 | (8,412) | 178 | 11,717 |
| Cyclical Maintenance Fund | 2,603 | (1,545) | 1,577 | 2,635 |
| Extraordinary Repair Fund | 2,496 | - | 2,409 | 4,905 |
| Development Fund | - | - | 300 | 300 |
| | <u>25,050</u> | <u>(9,957)</u> | <u>4,464</u> | <u>19,557</u> |
| Endowment funds | | | | |
| Permanent Endowment Fund | - | - | 256 | 256 |
| Capital Recoupment Fund | <u>337</u> | <u>-</u> | <u>458</u> | <u>795</u> |
| | <u>337</u> | <u>-</u> | <u>714</u> | <u>1,051</u> |
| TOTAL FUNDS | <u>25,387</u> | <u>(9,957)</u> | <u>5,178</u> | <u>20,608</u> |

Fund and Reserves

Permanent Endowment Fund

The Permanent Endowment Fund is invested partly in the Charity's land and buildings and partly in listed investments. The Fund is not expendable but income from its investments is available for the general purposes of the Charity. Capital growth in the investments is added to the Fund.

Housing Properties Revaluation Reserve

The Housing Property Revaluation Reserve is permanent endowment of the Charity and is represented by the value of housing properties revaluation gains.

Capital Recoupment Fund

During the year ended 30 June 1988 part of the Permanent Endowment Fund investment was disposed of to facilitate essential repairs to the Charity's properties and has been recouped at £103 per annum over 25 years from 1 July 1988 to 30 June 2013. The Fund is required to be specifically invested and income from those investments is required to be added to the Fund and reinvested.

Community Fund

The Community Fund is restricted and represents a grant awarded by the Community Fund for the purpose of constructing ramp access to each almshouse and providing hard landscaping around the almshouse properties.

Cyclical Maintenance Fund

The Cyclical Maintenance Fund is unrestricted but designated by the Trustees to cover the cost of cyclical maintenance as it arises. A transfer to the Fund is made each year from the General Fund of a specific amount agreed by the Trustees.

CHARITY OF ISABELLA SOPHIA LEANDER

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

14. MOVEMENT IN FUNDS - continued

Extraordinary Repair Fund

The Extraordinary Repair Fund is unrestricted but designated by the Trustees to cover the cost of extraordinary repairs as they arise. A transfer to the Fund is made each year from the General Fund of a specific amount agreed by the Trustees.

Development Fund

The Development Fund is unrestricted but designated by the Trustees to cover future capital improvements and transfers to the fund are made at the Trustees discretion.

General Fund

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

15. RELATED PARTY DISCLOSURES

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

CHARITY OF ISABELLA SOPHIA LEANDER

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

| | 2025 £ | 2024 £ |
|---------------------------------|----------------------|----------------------|
| INCOME AND ENDOWMENTS | | |
| Investment income | | |
| Dividend income | 1,237 | 1,185 |
| Other fixed asset inv - UnFII | 6,236 | 5,436 |
| Interest receivable | <u>164</u> | <u>4</u> |
| | 7,637 | 6,625 |
| Charitable activities | | |
| Contributions Receivable | 20,048 | 18,762 |
| Losses from vacancies | <u>(1,535)</u> | <u>-</u> |
| | <u>18,513</u> | <u>18,762</u> |
| Total incoming resources | 26,150 | 25,387 |
| EXPENDITURE | | |
| Charitable activities | | |
| Vacant property costs | 55 | - |
| Water charges | 940 | 914 |
| Insurance | 676 | 711 |
| Repairs and maintenance | 3,708 | 933 |
| Cyclical repairs | 566 | 300 |
| Gardening | 1,765 | 1,420 |
| Sundry expenses | <u>784</u> | <u>101</u> |
| | 8,494 | 4,379 |
| Support costs | | |
| Management | | |
| Clerk fees | 3,143 | 2,819 |
| Subscriptions | <u>275</u> | <u>267</u> |
| | 3,418 | 3,086 |
| Governance costs | | |
| Professional fees | - | 1,245 |
| Accountancy fees | 1,056 | 997 |
| Independent examination fees | <u>264</u> | <u>250</u> |
| | <u>1,320</u> | <u>2,492</u> |
| Total resources expended | 13,232 | 9,957 |
| Net income | <u>12,918</u> | <u>15,430</u> |

This page does not form part of the statutory financial statements

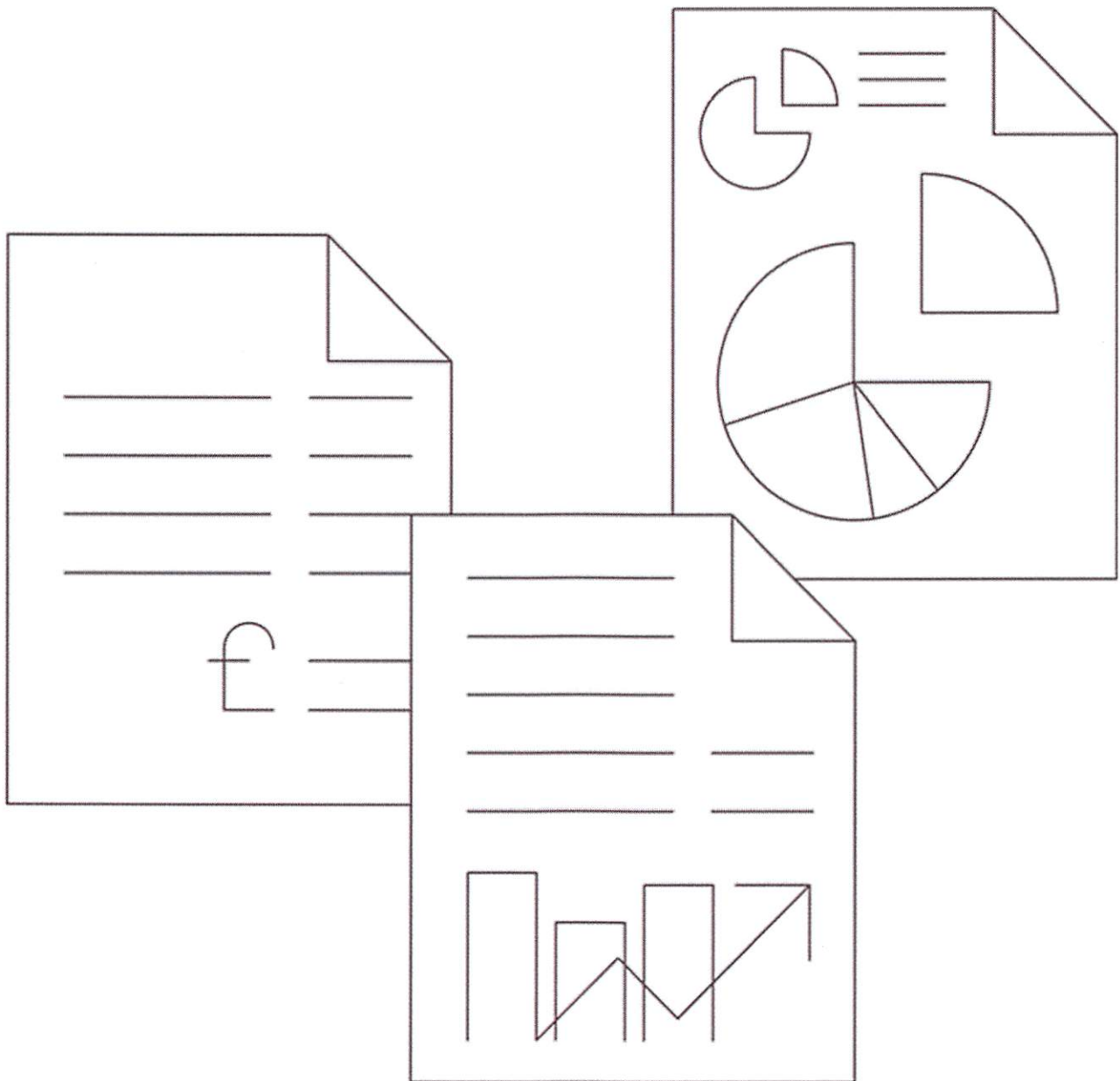
CHARITY OF ISABELLA SOPHIA LEANDER

England & Wales - Charity number 1180337

Accounts

Charity of Isabella Sophia Leander Financial Statements

For the Year Ended 31 December 2024
Registered Charity No: 1180337



CHARITY OF ISABELLA SOPHIA LEANDER

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

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| Balance Sheet | 6 |
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CHARITY OF ISABELLA SOPHIA LEANDER

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their report along with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity is the provision and maintenance of three almshouses in Manningtree, Essex for poor persons, primarily, but not exclusively, for the widows, widowers or children of fishermen or sailors who are evangelical protestants and total abstainers from all alcoholic drinks and are at least 65 years of age.

Application of Income

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

Activities

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

Public benefit

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

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees continue to be concerned for the welfare of the residents and the properties entrusted to them. They are working through the recommendations of the 5 year plan suggested by the surveyor they appointed.

FINANCIAL REVIEW

Financial position

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

Reserves policy

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

FUTURE PLANS

Future plans will continue to work on the quinquennial survey recommendations in accordance with budgets and include celebrating 100 years of the almshouses.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is governed in accordance with a constitution dated 12 May 2018.

CHARITY OF ISABELLA SOPHIA LEANDER

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

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

Organisational structure

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

Induction and training of new trustees

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

Related parties

There are no other charities related to the Isabella Sophia Leander Charity. The Clerk to the Charity is also Clerk to other almshouse charities.

Risk management

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1180337

Principal address

286 Mersea Road
Colchester
Essex
CO2 8QY

Trustees

M Daniel, Chairman
Mrs P Dew (resigned 10/5/25)
Mrs V McLachlan
N Peck
Mrs J Titley
Mrs D L O'Reilly
G Kennedy (appointed 25/5/24)

Independent Examiner

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

CHARITY OF ISABELLA SOPHIA LEANDER

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Anthony Collins Solicitors LLP
134, Edmund Street
Birmingham
B3 2ES

Bankers

The Co-Operative Bank P.L.C.
PO BOX 101
1 Balloon Street
Manchester
M60 4EP

Clerk to the Charity

Alison Smith
PO Box 993
Colchester
Essex
CO3 3TQ

Approved by order of the board of trustees on 23 August 2025 and signed on its behalf by:

M Daniel

.....

Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHARITY OF ISABELLA SOPHIA LEANDER**

Independent examiner's report to the trustees of Charity of Isabella Sophia Leander

I report to the charity trustees on my examination of the accounts of Charity of Isabella Sophia Leander (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

S Welling

Simon Welling
Certified Accountant

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

27 August 2025

CHARITY OF ISABELLA SOPHIA LEANDER

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

| | Notes | Unrestricted funds £ | Restricted fund £ | Endowment funds £ | 2024 Total funds £ | 2023 Total funds £ |
|--|-------|-------------------------|----------------------|----------------------|--------------------------|--------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | | |
| Charitable activities | 4 | | | | | |
| Almshouse activity | | 18,762 | - | - | 18,762 | 17,612 |
| Investment income | 3 | 6,288 | - | 337 | 6,625 | 5,785 |
| Total | | 25,050 | - | 337 | 25,387 | 23,397 |
| EXPENDITURE ON | | | | | | |
| Charitable activities | 5 | | | | | |
| Almshouse activity | | 9,957 | - | - | 9,957 | 12,803 |
| | | 15,093 | - | 337 | 15,430 | 10,594 |
| Net gains on investments | | 4,464 | - | 714 | 5,178 | 3,557 |
| NET INCOME | | 19,557 | - | 1,051 | 20,608 | 14,151 |
| Other recognised gains/(losses) | | | | | | |
| Gains on revaluation of fixed assets | | - | - | - | - | 150,954 |
| Net movement in funds | | 19,557 | - | 1,051 | 20,608 | 165,105 |
| RECONCILIATION OF FUNDS | | | | | | |
| Total funds brought forward | | 139,070 | 14,500 | 623,876 | 777,446 | 612,341 |
| TOTAL FUNDS CARRIED FORWARD | | 158,627 | 14,500 | 624,927 | 798,054 | 777,446 |

The notes form part of these financial statements

CHARITY OF ISABELLA SOPHIA LEANDER

BALANCE SHEET
31 DECEMBER 2024

| | Notes | Unrestricted funds £ | Restricted fund £ | Endowment funds £ | 2024 Total funds £ | 2023 Total funds £ |
|--|-------|-------------------------|----------------------|----------------------|--------------------------|--------------------------|
| FIXED ASSETS | | | | | | |
| Tangible assets | 10 | - | 14,500 | 596,899 | 611,399 | 611,399 |
| Investments | 11 | <u>140,944</u> | <u>-</u> | <u>28,028</u> | <u>168,972</u> | <u>153,344</u> |
| | | 140,944 | 14,500 | 624,927 | 780,371 | 764,743 |
| CURRENT ASSETS | | | | | | |
| Debtors | 12 | 1,440 | - | - | 1,440 | 1,369 |
| Cash at bank | | <u>18,133</u> | <u>-</u> | <u>-</u> | <u>18,133</u> | <u>13,418</u> |
| | | 19,573 | - | - | 19,573 | 14,787 |
| CREDITORS | | | | | | |
| Amounts falling due within one year | 13 | <u>(1,890)</u> | <u>-</u> | <u>-</u> | <u>(1,890)</u> | <u>(2,084)</u> |
| NET CURRENT ASSETS | | <u>17,683</u> | <u>-</u> | <u>-</u> | <u>17,683</u> | <u>12,703</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>158,627</u> | <u>14,500</u> | <u>624,927</u> | <u>798,054</u> | <u>777,446</u> |
| NET ASSETS | | <u>158,627</u> | <u>14,500</u> | <u>624,927</u> | <u>798,054</u> | <u>777,446</u> |
| FUNDS | | | | | | |
| Unrestricted funds | 14 | | | | 158,627 | 139,070 |
| Restricted funds | | | | | 14,500 | 14,500 |
| Endowment funds | | | | | <u>624,927</u> | <u>623,876</u> |
| TOTAL FUNDS | | | | | <u>798,054</u> | <u>777,446</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 23 August 2025 and were signed on its behalf by:

M Daniel
.....
Trustee

Mrs J Titley
.....
Trustee

The notes form part of these financial statements

1. TRANSFER OF ENGAGEMENTS

On 1 January 2020 the activities, assets and liabilities of the Isabella Sophia Leander Almshouse Charity (Charity Registration Number 232975) were transferred to this Charity.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception that housing properties are included at valuation and investments which are included at market value.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

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.

Permanent endowment funds are non-expendable funds which are normally held indefinitely.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Going concern

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

Income

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

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

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

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

2. ACCOUNTING POLICIES - continued

Interest Received

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

Expenditure

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

Repairs and Maintenance

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

Support costs

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

Tangible fixed assets

Housing Properties

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

The cost of refurbishment and improvements to the existing property are written off to General Fund or Extraordinary Repair Fund as incurred. Any major improvements or extensions to the property are capitalised.

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

Investments

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

Debtors

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

Cash at Bank

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

2. ACCOUNTING POLICIES - continued

Creditors and provisions

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

Taxation

The charity is exempt from tax on its charitable activities.

3. INVESTMENT INCOME

| | 2024 | 2023 |
|-------------------------------|---------------------|---------------------|
| | £ | £ |
| Dividend income | 6,621 | 5,773 |
| COIF deposit account interest | <u>4</u> | <u>12</u> |
| | <u>6,625</u> | <u>5,785</u> |

For year ending 31 December 2024 accumulation share dividends have been accounted for as investment additions and investment income. The comparative amounts for the year ended 31 December 2023 have been reclassified to reflect the accumulation share dividends. Dividend income has therefore increased from £1,126 to £5,773 and the net gains on investments reducing from £8,204 to £3,557, reflecting the total accumulation share dividends received of £4,647.

4. INCOME FROM CHARITABLE ACTIVITIES

| | 2024 | 2023 |
|--------------------------|----------------------|----------------------|
| | £ | £ |
| Almshouse activity | | |
| Contributions receivable | <u>18,762</u> | <u>17,612</u> |

5. CHARITABLE ACTIVITIES COSTS

| | Direct Costs (see note 6) | Support costs (see note 7) | Totals |
|--------------------|---------------------------------|----------------------------------|---------------------|
| | £ | £ | £ |
| Almshouse activity | <u>4,379</u> | <u>5,578</u> | <u>9,957</u> |

CHARITY OF ISABELLA SOPHIA LEANDER

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

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

| | 2024 | 2023 |
|-------------------------|--------------|--------------|
| | £ | £ |
| Water charges | 914 | 782 |
| Insurance | 711 | 679 |
| Repairs and maintenance | 933 | 5,477 |
| Cyclical repairs | 300 | 968 |
| Gardening | 1,420 | 1,430 |
| Sundry expenses | <u>101</u> | <u>77</u> |
| | <u>4,379</u> | <u>9,413</u> |

7. SUPPORT COSTS

| | Management | Governance | Totals |
|--------------------|--------------|--------------|--------------|
| | £ | costs £ | £ |
| Almshouse activity | <u>3,086</u> | <u>2,492</u> | <u>5,578</u> |

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

| | 2024 | 2023 |
|------------------------------|----------------------------|----------------------------|
| | Almshouse activity £ | Almshouse activity £ |
| Administration fees | 2,819 | 2,042 |
| Subscriptions | 267 | 153 |
| Professional fees | 1,245 | - |
| Accountancy fees | 997 | 975 |
| Independent examination fees | <u>250</u> | <u>220</u> |
| | <u>5,578</u> | <u>3,390</u> |

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted fund £ | Endowment funds £ | Total funds £ |
|--|----------------------------|-------------------------|-------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | | |
| Charitable activities | | | | |
| Almshouse activity | 17,612 | - | - | 17,612 |
| Investment income | <u>5,454</u> | <u>-</u> | <u>331</u> | <u>5,785</u> |
| Total | <u>23,066</u> | <u>-</u> | <u>331</u> | <u>23,397</u> |
| EXPENDITURE ON | | | | |
| Charitable activities | | | | |
| Almshouse activity | <u>12,803</u> | <u>-</u> | <u>-</u> | <u>12,803</u> |
| | 10,263 | - | 331 | 10,594 |
| Net gains on investments | <u>1,212</u> | <u>-</u> | <u>2,345</u> | <u>3,557</u> |
| NET INCOME | 11,475 | - | 2,676 | 14,151 |
| Other recognised gains/(losses) | | | | |
| Gains on revaluation of fixed assets | <u>-</u> | <u>-</u> | <u>150,954</u> | <u>150,954</u> |
| Net movement in funds | 11,475 | - | 153,630 | 165,105 |
| RECONCILIATION OF FUNDS | | | | |
| Total funds brought forward | 127,595 | 14,500 | 470,246 | 612,341 |
| TOTAL FUNDS CARRIED FORWARD | <u>139,070</u> | <u>14,500</u> | <u>623,876</u> | <u>777,446</u> |

10. TANGIBLE FIXED ASSETS

| | |
|--|----------------------------|
| | Housing properties £ |
| COST OR VALUATION | |
| At 1 January 2024 and 31 December 2024 | <u>611,399</u> |
| NET BOOK VALUE | |
| At 31 December 2024 | <u>611,399</u> |
| At 31 December 2023 | <u>611,399</u> |

10. TANGIBLE FIXED ASSETS - continued

The housing properties are stated at valuation, being at their insurance reinstatement value as at 30 June 2023 of £611,399, which the trustees considered to be the value as at 31 December 2024.

Cost or valuation at 31 December 2024 is represented by:

| | Housing properties £ |
|-------------------------------|-------------------------------------|
| Accumulated revaluation gains | 461,971 |
| Cost | <u>149,428</u> |
| | <u>611,399</u> |

11. FIXED ASSET INVESTMENTS

| | Listed investments £ |
|-----------------------|-------------------------------------|
| MARKET VALUE | |
| At 1 January 2024 | 153,344 |
| Additions | 10,450 |
| Revaluations | <u>5,178</u> |
| At 31 December 2024 | <u>168,972</u> |
| NET BOOK VALUE | |
| At 31 December 2024 | <u>168,972</u> |
| At 31 December 2023 | <u>153,344</u> |

There were no investment assets outside the UK.

Cost or valuation at 31 December 2024 is represented by:

| | Listed investments £ |
|-------------------------------|-------------------------------------|
| Accumulated revaluation gains | 72,209 |
| Cost | <u>96,763</u> |
| | <u>168,972</u> |

CHARITY OF ISABELLA SOPHIA LEANDER

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

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 | 2023 |
|--------------------------------|--------------|--------------|
| | £ | £ |
| Prepayments and accrued income | <u>1,440</u> | <u>1,369</u> |

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 | 2023 |
|-----------------------------------|--------------|--------------|
| | £ | £ |
| Contributions received in advance | 98 | 402 |
| Trade creditors | 442 | 389 |
| Accruals and deferred income | <u>1,350</u> | <u>1,293</u> |
| | <u>1,890</u> | <u>2,084</u> |

14. MOVEMENT IN FUNDS

| | At 1.1.24 | Net movement in funds | Transfers between funds | At 31.12.24 |
|--------------------------------------|----------------|-----------------------|-------------------------|----------------|
| | £ | £ | £ | £ |
| Unrestricted funds | | | | |
| General Fund | 13,499 | 11,717 | (6,557) | 18,659 |
| Cyclical Maintenance Fund | 53,440 | 2,635 | 3,050 | 59,125 |
| Extraordinary Repair Fund | 63,178 | 4,905 | 3,507 | 71,590 |
| Development Fund | <u>8,953</u> | <u>300</u> | - | <u>9,253</u> |
| | 139,070 | 19,557 | - | 158,627 |
| Restricted funds | | | | |
| Community Fund | 14,500 | - | - | 14,500 |
| Endowment funds | | | | |
| Permanent Endowment Fund | 146,266 | 256 | - | 146,522 |
| Housing Property Revaluation Reserve | 461,971 | - | - | 461,971 |
| Capital Recoupment Fund | <u>15,639</u> | <u>795</u> | - | <u>16,434</u> |
| | <u>623,876</u> | <u>1,051</u> | - | <u>624,927</u> |
| TOTAL FUNDS | <u>777,446</u> | <u>20,608</u> | - | <u>798,054</u> |

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

14. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General Fund | 19,951 | (8,412) | 178 | 11,717 |
| Cyclical Maintenance Fund | 2,603 | (1,545) | 1,577 | 2,635 |
| Extraordinary Repair Fund | 2,496 | - | 2,409 | 4,905 |
| Development Fund | - | - | 300 | 300 |
| | <u>25,050</u> | <u>(9,957)</u> | <u>4,464</u> | <u>19,557</u> |
| Endowment funds | | | | |
| Permanent Endowment Fund | - | - | 256 | 256 |
| Capital Recoupment Fund | 337 | - | 458 | 795 |
| | <u>337</u> | <u>-</u> | <u>714</u> | <u>1,051</u> |
| TOTAL FUNDS | <u>25,387</u> | <u>(9,957)</u> | <u>5,178</u> | <u>20,608</u> |

Comparatives for movement in funds

| | At 1.1.23 £ | Net movement in funds £ | Transfers between funds £ | At 31.12.23 £ |
|--------------------------------------|----------------|----------------------------------|------------------------------------|---------------------|
| Unrestricted funds | | | | |
| General Fund | 12,372 | 7,006 | (5,879) | 13,499 |
| Cyclical Maintenance Fund | 49,779 | 832 | 2,829 | 53,440 |
| Extraordinary Repair Fund | 56,642 | 3,486 | 3,050 | 63,178 |
| Development Fund | 8,802 | 151 | - | 8,953 |
| | 127,595 | 11,475 | - | 139,070 |
| Restricted funds | | | | |
| Community Fund | 14,500 | - | - | 14,500 |
| Endowment funds | | | | |
| Permanent Endowment Fund | 145,312 | 954 | - | 146,266 |
| Housing Property Revaluation Reserve | 311,017 | 150,954 | - | 461,971 |
| Capital Recoupment Fund | 13,917 | 1,722 | - | 15,639 |
| | <u>470,246</u> | <u>153,630</u> | <u>-</u> | <u>623,876</u> |
| TOTAL FUNDS | <u>612,341</u> | <u>165,105</u> | <u>-</u> | <u>777,446</u> |

14. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|--------------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General Fund | 18,751 | (11,835) | 90 | 7,006 |
| Cyclical Maintenance Fund | 2,342 | (968) | (542) | 832 |
| Extraordinary Repair Fund | 1,973 | - | 1,513 | 3,486 |
| Development Fund | - | - | 151 | 151 |
| | <u>23,066</u> | <u>(12,803)</u> | <u>1,212</u> | <u>11,475</u> |
| Endowment funds | | | | |
| Permanent Endowment Fund | - | - | 954 | 954 |
| Housing Property Revaluation Reserve | - | - | 150,954 | 150,954 |
| Capital Recoupment Fund | <u>331</u> | <u>-</u> | <u>1,391</u> | <u>1,722</u> |
| | <u>331</u> | <u>-</u> | <u>153,299</u> | <u>153,630</u> |
| TOTAL FUNDS | <u>23,397</u> | <u>(12,803)</u> | <u>154,511</u> | <u>165,105</u> |

Fund and Reserves

Permanent Endowment Fund

The Permanent Endowment Fund is invested partly in the Charity's land and buildings and partly in listed investments. The Fund is not expendable but income from its investments is available for the general purposes of the Charity. Capital growth in the investments is added to the Fund.

Housing Properties Revaluation Reserve

The Housing Property Revaluation Reserve is permanent endowment of the Charity and is represented by the value of housing properties revaluation gains.

Capital Recoupment Fund

During the year ended 30 June 1988 part of the Permanent Endowment Fund investment was disposed of to facilitate essential repairs to the Charity's properties and has been recouped at £103 per annum over 25 years from 1 July 1988 to 30 June 2013. The Fund is required to be specifically invested and income from those investments is required to be added to the Fund and reinvested.

Community Fund

The Community Fund is restricted and represents a grant awarded by the Community Fund for the purpose of constructing ramp access to each almshouse and providing hard landscaping around the almshouse properties.

Cyclical Maintenance Fund

The Cyclical Maintenance Fund is unrestricted but designated by the Trustees to cover the cost of cyclical maintenance as it arises. A transfer to the Fund is made each year from the General Fund of a specific amount agreed by the Trustees.

14. MOVEMENT IN FUNDS - continued

Extraordinary Repair Fund

The Extraordinary Repair Fund is unrestricted but designated by the Trustees to cover the cost of extraordinary repairs as they arise.

A transfer to the Fund is made each year from the General Fund of a specific amount agreed by the Trustees.

Development Fund

The Development Fund is unrestricted but designated by the Trustees to cover future capital improvements and transfers to the fund are made at the Trustees discretion.

General Fund

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

15. RELATED PARTY DISCLOSURES

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

CHARITY OF ISABELLA SOPHIA LEANDER**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

| | 2024 £ | 2023 £ |
|---------------------------------|----------------------|----------------------|
| INCOME AND ENDOWMENTS | | |
| Investment income | | |
| Dividend income | 6,621 | 5,773 |
| COIF deposit account interest | <u>4</u> | <u>12</u> |
| | 6,625 | 5,785 |
| Charitable activities | | |
| Contributions receivable | <u>18,762</u> | <u>17,612</u> |
| Total incoming resources | 25,387 | 23,397 |
| EXPENDITURE | | |
| Charitable activities | | |
| Water charges | 914 | 782 |
| Insurance | 711 | 679 |
| Repairs and maintenance | 933 | 5,477 |
| Cyclical repairs | 300 | 968 |
| Gardening | 1,420 | 1,430 |
| Sundry expenses | <u>101</u> | <u>77</u> |
| | 4,379 | 9,413 |
| Support costs | | |
| Management | | |
| Administration fees | 2,819 | 2,042 |
| Subscriptions | <u>267</u> | <u>153</u> |
| | 3,086 | 2,195 |
| Governance costs | | |
| Professional fees | 1,245 | - |
| Accountancy fees | 997 | 975 |
| Independent examination fees | <u>250</u> | <u>220</u> |
| | <u>2,492</u> | <u>1,195</u> |
| Total resources expended | <u>9,957</u> | <u>12,803</u> |
| Net income | <u>15,430</u> | <u>10,594</u> |

This page does not form part of the statutory financial statements

CHARITY OF ISABELLA SOPHIA LEANDER

England & Wales - Charity number 1180337

Accounts

CHARITY OF ISABELLA SOPHIA LEANDER

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2023

CHARITY OF ISABELLA SOPHIA LEANDER

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

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| Report of the Trustees | 1 to 3 |
| Independent Examiner's Report | 4 |
| Statement of Financial Activities | 5 |
| Balance Sheet | 6 |
| Notes to the Financial Statements | 7 to 16 |
| Detailed Statement of Financial Activities | 17 |

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

The Trustees present their report along with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts on pages 8, 9 and 10 and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity is the provision and maintenance of three almshouses in Manningtree, Essex for poor persons, primarily, but not exclusively, for the widows, widowers or children of fishermen or sailors who are evangelical protestants and total abstainers from all alcoholic drinks and are at least 65 years of age.

Application of Income

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

Activities

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

Public benefit

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

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees continue to be concerned for the welfare of the residents and the maintenance of the almshouses and during the period, appointed a professional surveyor to assess all properties and help to develop a 5 year plan to maintain the stock.

FINANCIAL REVIEW

Financial position

The Charity's financial position is as set out in the Balance Sheet on pages 6 and 7 and is considered satisfactory.

Reserves policy

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

FUTURE PLANS

Future plans include implementing the recommendations of the quinquennial reviews in accordance with budgets and funding available.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is governed in accordance with a constitution dated 12 May 2018.

CHARITY OF ISABELLA SOPHIA LEANDER

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

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

Organisational structure

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

Induction and training of new trustees

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

Related parties

There are no other charities related to the Isabella Sophia Leander Charity. The Clerk to the Charity is also Clerk to other almshouse charities.

Risk management

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1180337

Principal address

286 Mersea Road
Colchester
Essex
CO2 8QY

Trustees

M Daniel Chalrman
D Ashley (resigned 18/3/23)
Mrs P Dew
Mrs V McLachlan
Mrs M Peck
Mrs J Tittley
Mrs D L O'Reilly

Independent Examiner

Simon Welling
Haines Watts
Chartered Accountants
Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Anthony Collins Solicitors LLP
134, Edmund Street
Birmingham
B3 2ES

Bankers

Barclays Bank UK PLC
1 Churchill Place
London
E14 5HP

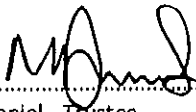
The Co-Operative Bank P.L.C.

PO BOX 101
1 Balloon Street
Manchester
M60 4EP

Clerk to the Charity

Alison Smith
PO Box 993
Colchester
Essex
CO3 3TQ

Approved by order of the board of trustees on 14/4/24 and signed on its behalf by:



.....
M Daniel - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHARITY OF ISABELLA SOPHIA LEANDER**

Independent examiner's report to the trustees of Charity of Isabella Sophia Leander

I report to the charity trustees on my examination of the accounts of Charity of Isabella Sophia Leander (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

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

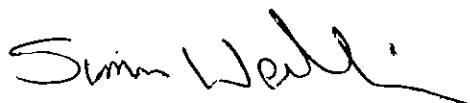
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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



Simon Welling

Haines Watts
Chartered Accountants
Town Wall House
Balkeme Hill
Colchester
Essex
CO3 3AD

Date: 19/4/2024

CHARITY OF ISABELLA SOPHIA LEANDER

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

| | Notes | Unrestricted funds £ | Restricted fund £ | Endowment funds £ | 2023 Total funds £ | 2022 Total funds £ |
|--|-------|-------------------------|----------------------|----------------------|--------------------------|--------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | | |
| Charitable activities | 4 | | | | | |
| Almshouse activity | | 17,612 | - | - | 17,612 | 16,366 |
| Investment income | 3 | 1,138 | - | - | 1,138 | 1,108 |
| Total | | 18,750 | - | - | 18,750 | 17,474 |
| EXPENDITURE ON | | | | | | |
| Charitable activities | 5 | | | | | |
| Almshouse activity | | 12,803 | - | - | 12,803 | 9,037 |
| | | 5,947 | - | - | 5,947 | 8,437 |
| Net gains/(losses) on investments | | 5,528 | - | 2,676 | 8,204 | (2,940) |
| NET INCOME | | 11,475 | - | 2,676 | 14,151 | 5,497 |
| Other recognised gains/(losses) | | | | | | |
| Gains on revaluation of fixed assets | | - | - | 150,954 | 150,954 | - |
| Net movement in funds | | 11,475 | - | 153,630 | 165,105 | 5,497 |
| RECONCILIATION OF FUNDS | | | | | | |
| Total funds brought forward | | 127,595 | 14,500 | 470,246 | 612,341 | 606,844 |
| TOTAL FUNDS CARRIED FORWARD | | 139,070 | 14,500 | 623,876 | 777,446 | 612,341 |

The notes form part of these financial statements

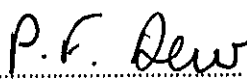
CHARITY OF ISABELLA SOPHIA LEANDER

BALANCE SHEET
31 DECEMBER 2023

| | Notes | Unrestricted funds £ | Restricted fund £ | Endowment funds £ | 2023 Total funds £ | 2022 Total funds £ |
|--|-------|-------------------------|----------------------|----------------------|--------------------------|--------------------------|
| FIXED ASSETS | | | | | | |
| Tangible assets | 10 | - | 14,500 | 596,899 | 611,399 | 460,445 |
| Investments | 11 | <u>126,367</u> | - | <u>26,977</u> | <u>153,344</u> | <u>136,119</u> |
| | | 126,367 | 14,500 | 623,876 | 764,743 | 596,564 |
| CURRENT ASSETS | | | | | | |
| Debtors | 12 | 1,369 | - | - | 1,369 | 465 |
| Cash at bank | | <u>13,418</u> | - | - | <u>13,418</u> | <u>17,119</u> |
| | | 14,787 | - | - | 14,787 | 17,584 |
| CREDITORS | | | | | | |
| Amounts falling due within one year | 13 | (2,084) | - | - | (2,084) | (1,807) |
| NET CURRENT ASSETS | | <u>12,703</u> | - | - | <u>12,703</u> | <u>15,777</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | | | |
| | | <u>139,070</u> | <u>14,500</u> | <u>623,876</u> | <u>777,446</u> | <u>612,341</u> |
| NET ASSETS | | <u>139,070</u> | <u>14,500</u> | <u>623,876</u> | <u>777,446</u> | <u>612,341</u> |
| FUNDS | | | | | | |
| Unrestricted funds | 14 | | | | 139,070 | 127,595 |
| Restricted funds | | | | | 14,500 | 14,500 |
| Endowment funds | | | | | <u>623,876</u> | <u>470,246</u> |
| TOTAL FUNDS | | | | | <u>777,446</u> | <u>612,341</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 14/12/24 and were signed on its behalf by:


M Daniel - Trustee


Mrs P Dew - Trustee

The notes form part of these financial statements

1. TRANSFER OF ENGAGEMENTS

On 1 January 2020 the activities, assets and liabilities of the Isabella Sophia Leander Almshouse Charity (Charity Registration Number 232975) were transferred to this Charity.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception that housing properties are included at valuation and investments which are included at market value.

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.

Permanent endowment funds are non-expendable funds which are normally held indefinitely.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Going concern

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

Income

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

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

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

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

Interest Received

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

2. ACCOUNTING POLICIES - continued

Expenditure

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

Repairs and Maintenance

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

Support costs

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

Tangible fixed assets

Housing Properties

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

The cost of refurbishment and improvements to the existing property are written off to General Fund or Extraordinary Repair Fund as incurred. Any major improvements or extensions to the property are capitalised.

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

Investments

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

Debtors

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

Cash at Bank

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

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

2. ACCOUNTING POLICIES - continued

Creditors and provisions

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

Taxation

The charity is exempt from tax on its charitable activities.

3. INVESTMENT INCOME

| | 2023 | 2022 |
|-------------------------------|--------------|--------------|
| | £ | £ |
| Dividend income | 1,126 | 1,060 |
| COIF Deposit account Interest | <u>12</u> | <u>48</u> |
| | <u>1,138</u> | <u>1,108</u> |

4. INCOME FROM CHARITABLE ACTIVITIES

| | 2023 | 2022 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Almshouse activity | | |
| Contributions Receivable | 17,612 | 17,214 |
| Losses from vacancies | <u>-</u> | <u>(848)</u> |
| | <u>17,612</u> | <u>16,366</u> |

5. CHARITABLE ACTIVITIES COSTS

| | Direct Costs (see note 6) | Support costs (see note 7) | Totals |
|--------------------|---------------------------------|----------------------------------|---------------|
| | £ | £ | £ |
| Almshouse activity | <u>9,413</u> | <u>3,390</u> | <u>12,803</u> |

CHARITY OF ISABELLA SOPHIA LEANDER

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

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

| | 2023 | 2022 |
|-------------------------|--------------|--------------|
| | £ | £ |
| Water charges | 782 | 521 |
| Insurance | 679 | 616 |
| Repairs and maintenance | 5,477 | 2,606 |
| Cyclical repairs | 968 | - |
| Gardening | 1,430 | 1,221 |
| Sundry expenses | 77 | 113 |
| Bad debts written off | <u>-</u> | <u>9</u> |
| | <u>9,413</u> | <u>5,086</u> |

7. SUPPORT COSTS

| | Management | Governance | Totals |
|--------------------|--------------|--------------|--------------|
| | £ | costs £ | £ |
| Almshouse activity | <u>2,195</u> | <u>1,195</u> | <u>3,390</u> |

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

| | 2023 | 2022 |
|------------------------------|----------------------------|--------------------------|
| | Almshouse activity £ | Total activities £ |
| Administration fees | 2,042 | 2,719 |
| Subscriptions | 153 | 146 |
| Accountancy fees | 975 | 888 |
| Independent examination fees | <u>220</u> | <u>198</u> |
| | <u>3,390</u> | <u>3,951</u> |

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted fund £ | Endowment funds £ | Total funds £ |
|------------------------------------|----------------------------|-------------------------|-------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | | |
| Charitable activities | | | | |
| Almshouse activity | 16,366 | - | - | 16,366 |
| Investment income | <u>1,108</u> | <u>-</u> | <u>-</u> | <u>1,108</u> |
| Total | <u>17,474</u> | <u>-</u> | <u>-</u> | <u>17,474</u> |
| EXPENDITURE ON | | | | |
| Charitable activities | | | | |
| Almshouse activity | <u>9,037</u> | <u>-</u> | <u>-</u> | <u>9,037</u> |
| | 8,437 | - | - | 8,437 |
| Net gains/(losses) on investments | <u>(215)</u> | <u>-</u> | <u>(2,725)</u> | <u>(2,940)</u> |
| NET INCOME/(EXPENDITURE) | 8,222 | - | (2,725) | 5,497 |
| RECONCILIATION OF FUNDS | | | | |
| Total funds brought forward | <u>119,373</u> | <u>14,500</u> | <u>472,971</u> | <u>606,844</u> |
| TOTAL FUNDS CARRIED FORWARD | <u>127,595</u> | <u>14,500</u> | <u>470,246</u> | <u>612,341</u> |

10. TANGIBLE FIXED ASSETS

| | Housing properties £ |
|--------------------------|----------------------------|
| COST OR VALUATION | |
| At 1 January 2023 | 460,445 |
| Revaluations | <u>150,954</u> |
| At 31 December 2023 | <u>611,399</u> |
| NET BOOK VALUE | |
| At 31 December 2023 | <u>611,399</u> |
| At 31 December 2022 | <u>460,445</u> |

CHARITY OF ISABELLA SOPHIA LEANDER

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

10. TANGIBLE FIXED ASSETS - continued

The housing properties are stated at valuation, being at their insurance reinstatement value as at 30 June 2023 of £611,399, which the trustees considered to be the value as at 31 December 2023.

Cost or valuation at 31 December 2023 is represented by:

| | Housing properties £ |
|-------------------------------|----------------------------|
| Accumulated revaluation gains | 461,971 |
| Cost | <u>149,428</u> |
| | <u>611,399</u> |

11. FIXED ASSET INVESTMENTS

| | Listed investments £ |
|-----------------------|----------------------------|
| MARKET VALUE | |
| At 1 January 2023 | 136,119 |
| Additions | 9,021 |
| Revaluations | <u>8,204</u> |
| At 31 December 2023 | <u>153,344</u> |
| NET BOOK VALUE | |
| At 31 December 2023 | <u>153,344</u> |
| At 31 December 2022 | <u>136,119</u> |

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

| | Listed Investments £ |
|-------------------------------|----------------------------|
| Accumulated revaluation gains | 71,657 |
| Cost | <u>81,687</u> |
| | <u>153,344</u> |

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

| | | | | |
|---|----------------|-----------------------------|-------------------------------|----------------|
| 12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | | | |
| | | 2023 | | 2022 |
| | | £ | | £ |
| Prepayments and accrued income | | <u>1,369</u> | | <u>465</u> |
| 13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | | | |
| | | 2023 | | 2022 |
| | | £ | | £ |
| Contributions received in advance | | 402 | | 298 |
| Other creditors | | 389 | | 313 |
| Accruals and deferred Income | | <u>1,293</u> | | <u>1,196</u> |
| | | <u>2,084</u> | | <u>1,807</u> |
| 14. MOVEMENT IN FUNDS | | | | |
| | At 1.1.23 | Net movement in funds | Transfers between funds | At 31.12.23 |
| | £ | £ | £ | £ |
| Unrestricted funds | | | | |
| General Fund | 12,372 | 7,006 | (5,879) | 13,499 |
| Cyclical Maintenance Fund | 49,779 | 832 | 2,829 | 53,440 |
| Extraordinary Repair Fund | 56,642 | 3,486 | 3,050 | 63,178 |
| Development Fund | <u>8,802</u> | <u>151</u> | - | <u>8,953</u> |
| | 127,595 | 11,475 | - | 139,070 |
| Restricted funds | | | | |
| Community Fund | 14,500 | - | - | 14,500 |
| Endowment funds | | | | |
| Permanent Endowment Fund | 145,312 | 954 | - | 146,266 |
| Housing Property Revaluation Reserve | 311,017 | 150,954 | - | 461,971 |
| Capital Recoupment Fund | <u>13,917</u> | <u>1,722</u> | - | <u>15,639</u> |
| | <u>470,246</u> | <u>153,630</u> | - | <u>623,876</u> |
| TOTAL FUNDS | <u>612,341</u> | <u>165,105</u> | - | <u>777,446</u> |

CHARITY OF ISABELLA SOPHIA LEANDER

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

14. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|--------------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General Fund | 18,750 | (11,835) | 91 | 7,006 |
| Cyclical Maintenance Fund | - | (968) | 1,800 | 832 |
| Extraordinary Repair Fund | - | - | 3,486 | 3,486 |
| Development Fund | - | - | 151 | 151 |
| | <u>18,750</u> | <u>(12,803)</u> | <u>5,528</u> | <u>11,475</u> |
| Endowment funds | | | | |
| Permanent Endowment Fund | - | - | 954 | 954 |
| Housing Property Revaluation Reserve | - | - | 150,954 | 150,954 |
| Capital Recoupment Fund | - | - | 1,722 | 1,722 |
| | <u>-</u> | <u>-</u> | <u>153,630</u> | <u>153,630</u> |
| TOTAL FUNDS | <u>18,750</u> | <u>(12,803)</u> | <u>159,158</u> | <u>165,105</u> |

Comparatives for movement in funds

| | At 1.1.22 £ | Net movement in funds £ | Transfers between funds £ | At 31.12.22 £ |
|--------------------------------------|----------------|----------------------------------|------------------------------------|---------------------|
| Unrestricted funds | | | | |
| General Fund | 9,215 | 8,269 | (5,112) | 12,372 |
| Cyclical Maintenance Fund | 47,221 | (94) | 2,652 | 49,779 |
| Extraordinary Repair Fund | 53,852 | 330 | 2,460 | 56,642 |
| Development Fund | 9,085 | (283) | - | 8,802 |
| | 119,373 | 8,222 | - | 127,595 |
| Restricted funds | | | | |
| Community Fund | 14,500 | - | - | 14,500 |
| Endowment funds | | | | |
| Permanent Endowment Fund | 146,661 | (1,349) | - | 145,312 |
| Housing Property Revaluation Reserve | 311,017 | - | - | 311,017 |
| Capital Recoupment Fund | 15,293 | (1,376) | - | 13,917 |
| | <u>472,971</u> | <u>(2,725)</u> | <u>-</u> | <u>470,246</u> |
| TOTAL FUNDS | <u>606,844</u> | <u>5,497</u> | <u>-</u> | <u>612,341</u> |

14. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General Fund | 17,474 | (9,037) | (168) | 8,269 |
| Cyclical Maintenance Fund | - | - | (94) | (94) |
| Extraordinary Repair Fund | - | - | 330 | 330 |
| Development Fund | - | - | (283) | (283) |
| | 17,474 | (9,037) | (215) | 8,222 |
| Endowment funds | | | | |
| Permanent Endowment Fund | - | - | (1,349) | (1,349) |
| Capital Recoupment Fund | - | - | (1,376) | (1,376) |
| | - | - | (2,725) | (2,725) |
| TOTAL FUNDS | <u>17,474</u> | <u>(9,037)</u> | <u>(2,940)</u> | <u>5,497</u> |

Fund and Reserves

Permanent Endowment Fund

The Permanent Endowment Fund is invested partly in the Charity's land and buildings and partly in listed investments. The Fund is not expendable but income from its investments is available for the general purposes of the Charity. Capital growth in the investments is added to the Fund.

Housing Properties Revaluation Reserve

The Housing Property Revaluation Reserve is permanent endowment of the Charity and is represented by the value of housing properties revaluation gains.

Capital Recoupment Fund

During the year ended 30 June 1988 part of the Permanent Endowment Fund investment was disposed of to facilitate essential repairs to the Charity's properties and has been recouped at £103 per annum over 25 years from 1 July 1988 to 30 June 2013. The Fund is required to be specifically invested and income from those investments is required to be added to the Fund and reinvested.

Community Fund

The Community Fund is restricted and represents a grant awarded by the Community Fund for the purpose of constructing ramp access to each almshouse and providing hard landscaping around the almshouse properties.

Cyclical Maintenance Fund

The Cyclical Maintenance Fund is unrestricted but designated by the Trustees to cover the cost of cyclical maintenance as it arises. A transfer to the Fund is made each year from the General Fund of a specific amount agreed by the Trustees.

CHARITY OF ISABELLA SOPHIA LEANDER

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

14. MOVEMENT IN FUNDS - continued

Extraordinary Repair Fund

The Extraordinary Repair Fund is unrestricted but designated by the Trustees to cover the cost of extraordinary repairs as they arise. A transfer to the Fund is made each year from the General Fund of a specific amount agreed by the Trustees.

Development Fund

The Development Fund is unrestricted but designated by the Trustees to cover future capital improvements and transfers to the fund are made at the Trustees discretion.

General Fund

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

15. RELATED PARTY DISCLOSURES

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

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

| | 2023 £ | 2022 £ |
|---------------------------------|----------------------|---------------------|
| INCOME AND ENDOWMENTS | | |
| Investment income | | |
| Dividend income | 1,126 | 1,060 |
| COIF Deposit account interest | <u>12</u> | <u>48</u> |
| | 1,138 | 1,108 |
| Charitable activities | | |
| Contributions Receivable | 17,612 | 17,214 |
| Losses from vacancies | <u>-</u> | <u>(848)</u> |
| | <u>17,612</u> | <u>16,366</u> |
| Total Incoming resources | 18,750 | 17,474 |
| EXPENDITURE | | |
| Charitable activities | | |
| Water charges | 782 | 521 |
| Insurance | 679 | 616 |
| Repairs and maintenance | 5,477 | 2,606 |
| Cyclcal repairs | 968 | - |
| Gardening | 1,430 | 1,221 |
| Sundry expenses | 77 | 113 |
| Bad debts written off | <u>-</u> | <u>9</u> |
| | 9,413 | 5,086 |
| Support costs | | |
| Management | | |
| Administration fees | 2,042 | 2,719 |
| Subscriptions | <u>153</u> | <u>146</u> |
| | 2,195 | 2,865 |
| Governance costs | | |
| Accountancy fees | 975 | 888 |
| Independent examination fees | <u>220</u> | <u>198</u> |
| | <u>1,195</u> | <u>1,086</u> |
| Total resources expended | <u>12,803</u> | <u>9,037</u> |
| Net income | <u>5,947</u> | <u>8,437</u> |

This page does not form part of the statutory financial statements

CHARITY OF ISABELLA SOPHIA LEANDER

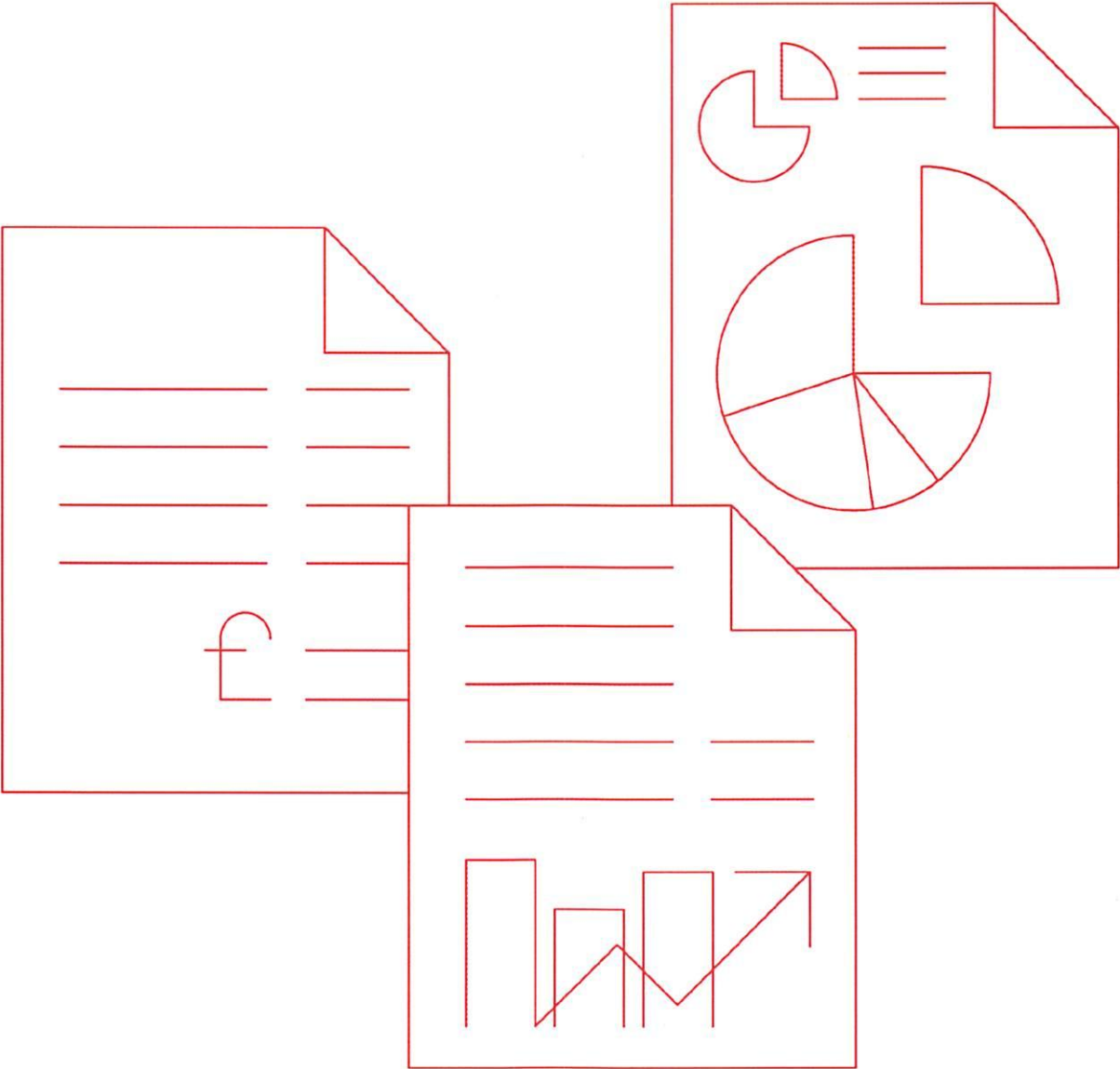
England & Wales - Charity number 1180337

Accounts

Haines Watts

Charity of Isabella Sophia Leander Financial Statements

For the Year Ended 31 December 2022
Registered Charity No: 1180337



CHARITY OF ISABELLA SOPHIA LEANDER

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

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| Notes to the Financial Statements | 7 to 16 |
| Detailed Statement of Financial Activities | 17 |

CHARITY OF ISABELLA SOPHIA LEANDER

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their report along with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity is the provision and maintenance of three almshouses in Manningtree, Essex for poor persons, primarily, but not exclusively, for the widows, widowers or children of fishermen or sailors who are evangelical protestants and total abstainers from all alcoholic drinks and are at least 65 years of age.

Application of Income

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

Activities

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

Public benefit

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

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees maintain contact with the residents and listen to their views. During the year and as a result of working with the residents, the gardens were segregated in part and allocated to each almshouse. The residents are now able to nurture their own space and still enjoy the almshouse community.

FINANCIAL REVIEW

Financial position

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

Reserves policy

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

FUTURE PLANS

The trustees have recently commissioned quinquennial surveys and look forward to working on an implementation plan for its findings so that the quality of the accommodation may be improved further.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is governed in accordance with a constitution dated 16 October 2018.

CHARITY OF ISABELLA SOPHIA LEANDER

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

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

Organisational structure

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

Induction and training of new trustees

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

Related parties

There are no other charities related to the Isabella Sophia Leander Charity. The Clerk to the Charity is also Clerk to other almshouse charities.

Risk management

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1180337

Principal address

286 Mersea Road
Colchester
Essex
CO2 8QY

Trustees

M Daniel - Chairman
D Ashley (resigned 18/3/23)
Mrs P Dew
Mrs V McLachlan
Mrs L Pallet (resigned 26/3/22)
Mrs M Peck
Mrs J Tittley
Mrs D L O'Reilly (appointed 14/5/22)

Independent Examiner

Simon Welling
Haines Watts
Chartered Accountants
Town Wall House
Balkeme Hill
Colchester
Essex
CO3 3AD

CHARITY OF ISABELLA SOPHIA LEANDER

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Anthony Collins Solicitors LLP
134, Edmund Street
Birmingham
B3 2ES

Bankers

Barclays Bank UK PLC
1 Churchill Place
London
E14 SHP

Clerk to the Charity

Michael Siggs (retired 30 June 2022)
PO Box 993
Colchester
Essex
CO3 3TQ

Alison Smith (from 1 July 2022)

PO Box 993
Colchester
Essex
CO3 3TQ

Approved by order of the board of trustees on 26 August 2023 and signed on its behalf by:

M Daniel - Trustee

.....

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHARITY OF ISABELLA SOPHIA LEANDER**

Independent examiner's report to the trustees of Charity of Isabella Sophia Leander

I report to the charity trustees on my examination of the accounts of Charity of Isabella Sophia Leander (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Simon Welling

Simon Welling

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

30 August 2023

CHARITY OF ISABELLA SOPHIA LEANDER

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

| | Notes | Unrestricted funds £ | Restricted fund £ | Endowment funds £ | 2022 Total funds £ | 2021 Total funds £ |
|------------------------------------|-------|-------------------------|----------------------|-----------------------|--------------------------|--------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | | |
| Charitable activities | 4 | | | | | |
| Almshouse activity | | 16,366 | - | - | 16,366 | 15,421 |
| Investment income | 3 | <u>1,108</u> | - | - | <u>1,108</u> | <u>876</u> |
| Total | | <u>17,474</u> | - | - | <u>17,474</u> | <u>16,297</u> |
| EXPENDITURE ON | | | | | | |
| Charitable activities | 5 | | | | | |
| Almshouse activity | | <u>9,037</u> | - | - | <u>9,037</u> | <u>15,508</u> |
| Almshouse activity | | 8,437 | - | - | 8,437 | 789 |
| Net gains/(losses) on investments | | <u>(215)</u> | - | <u>(2,725)</u> | <u>(2,940)</u> | <u>16,952</u> |
| NET INCOME/(EXPENDITURE) | | 8,222 | - | (2,725) | 5,497 | 17,741 |
| RECONCILIATION OF FUNDS | | | | | | |
| Total funds brought forward | | <u>119,373</u> | <u>14,500</u> | <u>472,971</u> | <u>606,844</u> | <u>589,103</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u>127,595</u> | <u>14,500</u> | <u>470,246</u> | <u>612,341</u> | <u>606,844</u> |

The notes form part of these financial statements

CHARITY OF ISABELLA SOPHIA LEANDER

**BALANCE SHEET
31 DECEMBER 2022**

| | Notes | Unrestricted funds £ | Restricted fund £ | Endowment funds £ | 2022 Total funds £ | 2021 Total funds £ |
|--|-------|-------------------------|----------------------|-----------------------|--------------------------|--------------------------|
| FIXED ASSETS | | | | | | |
| Tangible assets | 10 | - | 14,500 | 445,945 | 460,445 | 460,445 |
| Investments | 11 | <u>111,818</u> | <u>-</u> | <u>24,301</u> | <u>136,119</u> | <u>139,060</u> |
| | | 111,818 | 14,500 | 470,246 | 596,564 | 599,505 |
| CURRENT ASSETS | | | | | | |
| Debtors | 12 | 465 | - | - | 465 | 1,178 |
| Cash at bank | | <u>17,119</u> | <u>-</u> | <u>-</u> | <u>17,119</u> | <u>9,973</u> |
| | | 17,584 | - | - | 17,584 | 11,151 |
| CREDITORS | | | | | | |
| Amounts falling due within one year | 13 | <u>(1,808)</u> | <u>-</u> | <u>-</u> | <u>(1,807)</u> | <u>(3,812)</u> |
| NET CURRENT ASSETS | | <u>15,777</u> | <u>-</u> | <u>-</u> | <u>15,777</u> | <u>7,339</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>127,595</u> | <u>14,500</u> | <u>470,246</u> | <u>612,341</u> | <u>606,844</u> |
| NET ASSETS | | <u>127,595</u> | <u>14,500</u> | <u>470,246</u> | <u>612,341</u> | <u>606,844</u> |
| FUNDS | | | | | | |
| Unrestricted funds | 14 | | | | 127,595 | 119,373 |
| Restricted funds | | | | | 14,500 | 14,500 |
| Endowment funds | | | | | <u>470,246</u> | <u>472,971</u> |
| TOTAL FUNDS | | | | | <u>612,341</u> | <u>606,844</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 26 August 2023 and were signed on its behalf by:

M Daniel - Trustee

.....

N Peck - Trustee

.....

The notes form part of these financial statements

1. TRANSFER OF ENGAGEMENTS

On 1 January 2020 the activities, assets and liabilities of the Isabella Sophia Leander Almshouse Charity (Charity Registration Number 232975) were transferred to this Charity.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception that housing properties are included at valuation and investments which are included at market value.

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.

Permanent endowment funds are non-expendable funds which are normally held indefinitely.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Going concern

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

Income

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

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

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

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

Interest Received

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

CHARITY OF ISABELLA SOPHIA LEANDER

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

2. ACCOUNTING POLICIES - continued

Expenditure

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

Repairs and Maintenance

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

Support costs

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

Tangible fixed assets

Housing Properties

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

The cost of refurbishment and improvements to the existing property are written off to General Fund or Extraordinary Repair Fund as incurred. Any major improvements or extensions to the property are capitalised.

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

Investments

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

Debtors

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

Cash at Bank

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

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

2. ACCOUNTING POLICIES - continued

Creditors and provisions

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

Taxation

The charity is exempt from tax on its charitable activities.

3. INVESTMENT INCOME

| | 2022 | 2021 |
|-------------------------------|--------------|------------|
| | £ | £ |
| Dividend income | 1,060 | 875 |
| COIF Deposit account interest | <u>48</u> | <u>1</u> |
| | <u>1,108</u> | <u>876</u> |

4. INCOME FROM CHARITABLE ACTIVITIES

| | 2022 | 2021 |
|--------------------------|---------------|----------------|
| | £ | £ |
| Almshouse activity | | |
| Contributions Receivable | 17,214 | 16,960 |
| Losses from vacancies | <u>(848)</u> | <u>(1,539)</u> |
| | <u>16,366</u> | <u>15,421</u> |

5. CHARITABLE ACTIVITIES COSTS

| | Direct Costs (see note 6) | Support costs (see note 7) | Totals |
|--------------------|---------------------------------|----------------------------------|--------------|
| | £ | £ | £ |
| Almshouse activity | <u>5,086</u> | <u>3,951</u> | <u>9,037</u> |

CHARITY OF ISABELLA SOPHIA LEANDER

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

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

| | 2022 | 2021 |
|-------------------------|--------------|---------------|
| | £ | £ |
| Vacant property costs | - | 194 |
| Water charges | 521 | 845 |
| Insurance | 616 | 589 |
| Repairs and maintenance | 2,606 | 8,678 |
| Gardening | 1,221 | 1,728 |
| Sundry expenses | 113 | 70 |
| Bad debts written off | <u>9</u> | <u>-</u> |
| | <u>5,086</u> | <u>12,104</u> |

7. SUPPORT COSTS

| | Management | Governance | Totals |
|--------------------|--------------|--------------|--------------|
| | £ | costs £ | £ |
| Almshouse activity | <u>2,865</u> | <u>1,086</u> | <u>3,951</u> |

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

| | 2022 | 2021 |
|------------------------------|--------------|--------------|
| | Almshouse | Total |
| | activity | activities |
| | £ | £ |
| Administration fees | 2,719 | 2,080 |
| Subscriptions | 146 | 142 |
| Accountancy fees | 888 | 990 |
| Independent examination fees | <u>198</u> | <u>192</u> |
| | <u>3,951</u> | <u>3,404</u> |

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

CHARITY OF ISABELLA SOPHIA LEANDER

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted fund £ | Endowment funds £ | Total funds £ |
|------------------------------------|----------------------------|-------------------------|-------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | | |
| Charitable activities | | | | |
| Almshouse activity | 15,421 | - | - | 15,421 |
| Investment income | <u>876</u> | <u>-</u> | <u>-</u> | <u>876</u> |
| Total | <u>16,297</u> | <u>-</u> | <u>-</u> | <u>16,297</u> |
| EXPENDITURE ON | | | | |
| Charitable activities | | | | |
| Almshouse activity | <u>15,508</u> | <u>-</u> | <u>-</u> | <u>15,508</u> |
| | 789 | - | - | 789 |
| Net gains on investments | <u>13,244</u> | <u>-</u> | <u>3,708</u> | <u>16,952</u> |
| NET INCOME | 14,033 | - | 3,708 | 17,741 |
| RECONCILIATION OF FUNDS | | | | |
| Total funds brought forward | <u>105,340</u> | <u>14,500</u> | <u>469,263</u> | <u>589,103</u> |
| TOTAL FUNDS CARRIED FORWARD | <u>119,373</u> | <u>14,500</u> | <u>472,971</u> | <u>606,844</u> |

10. TANGIBLE FIXED ASSETS

| | Freehold property £ |
|--|---------------------------|
| COST OR VALUATION | |
| At 1 January 2022 and 31 December 2022 | <u>460,445</u> |
| NET BOOK VALUE | |
| At 31 December 2022 | <u>460,445</u> |
| At 31 December 2021 | <u>460,445</u> |

The housing properties are stated at valuation, being at their insurance reinstatement value as at 30 June 2020 of £460,445, which the trustees considered to be the value as at 31 December 2022.

CHARITY OF ISABELLA SOPHIA LEANDER

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

10. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 December 2022 is represented by:

| | Freehold property £ |
|-------------------------------|------------------------------------|
| Accumulated revaluation gains | 311,017 |
| Cost | <u>149,428</u> |
| | <u>460,445</u> |

11. FIXED ASSET INVESTMENTS

| | Listed investments £ |
|-----------------------|-------------------------------------|
| MARKET VALUE | |
| At 1 January 2022 | 139,060 |
| Revaluations | <u>(2,941)</u> |
| At 31 December 2022 | <u>136,119</u> |
| NET BOOK VALUE | |
| At 31 December 2022 | <u>136,119</u> |
| At 31 December 2021 | <u>139,060</u> |

There were no investment assets outside the UK.

Cost or valuation at 31 December 2022 is represented by:

| | Listed investments £ |
|-------------------------------|-------------------------------------|
| Accumulated revaluation gains | 63,455 |
| Cost | <u>72,664</u> |
| | <u>136,119</u> |

CHARITY OF ISABELLA SOPHIA LEANDER

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

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 | 2021 |
|--------------------------------|------------|--------------|
| | £ | £ |
| Other debtors | - | 740 |
| Prepayments and accrued income | <u>465</u> | <u>438</u> |
| | <u>465</u> | <u>1,178</u> |

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 | 2021 |
|-----------------------------------|--------------|--------------|
| | £ | £ |
| Contributions received in advance | 298 | 1,155 |
| Other creditors | 313 | 1,481 |
| Accruals and deferred income | <u>1,196</u> | <u>1,176</u> |
| | <u>1,807</u> | <u>3,812</u> |

14. MOVEMENT IN FUNDS

| | At 1.1.22 | Net movement in funds | Transfers between funds | At 31.12.22 |
|--------------------------------------|----------------|-----------------------|-------------------------|----------------|
| | £ | £ | £ | £ |
| Unrestricted funds | | | | |
| General Fund | 9,215 | 8,269 | (5,112) | 12,372 |
| Cyclical Maintenance Fund | 47,221 | (94) | 2,652 | 49,779 |
| Extraordinary Repair Fund | 53,852 | 330 | 2,460 | 56,642 |
| Development Fund | <u>9,085</u> | <u>(283)</u> | - | <u>8,802</u> |
| | 119,373 | 8,222 | - | 127,595 |
| Restricted funds | | | | |
| Community Fund | 14,500 | - | - | 14,500 |
| Endowment funds | | | | |
| Permanent Endowment Fund | 146,661 | (1,349) | - | 145,312 |
| Housing Property Revaluation Reserve | 311,017 | - | - | 311,017 |
| Capital Recoupment Fund | <u>15,293</u> | <u>(1,376)</u> | - | <u>13,917</u> |
| | <u>472,971</u> | <u>(2,725)</u> | - | <u>470,246</u> |
| TOTAL FUNDS | <u>606,844</u> | <u>5,497</u> | - | <u>612,341</u> |

CHARITY OF ISABELLA SOPHIA LEANDER

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

14. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General Fund | 17,474 | (9,037) | (168) | 8,269 |
| Cyclical Maintenance Fund | - | - | (94) | (94) |
| Extraordinary Repair Fund | - | - | 330 | 330 |
| Development Fund | - | - | (283) | (283) |
| | <u>17,474</u> | <u>(9,037)</u> | <u>(215)</u> | <u>8,222</u> |
| Endowment funds | | | | |
| Permanent Endowment Fund | - | - | (1,349) | (1,349) |
| Capital Recoupment Fund | - | - | (1,376) | (1,376) |
| | <u>-</u> | <u>-</u> | <u>(2,725)</u> | <u>(2,725)</u> |
| TOTAL FUNDS | <u>17,474</u> | <u>(9,037)</u> | <u>(2,940)</u> | <u>5,497</u> |

Comparatives for movement in funds

| | At 1.1.21 £ | Net movement in funds £ | Transfers between funds £ | At 31.12.21 £ |
|--------------------------------------|----------------|----------------------------------|------------------------------------|---------------------|
| Unrestricted funds | | | | |
| General Fund | 12,970 | 1,237 | (4,992) | 9,215 |
| Cyclical Maintenance Fund | 38,472 | 6,157 | 2,592 | 47,221 |
| Extraordinary Repair Fund | 45,563 | 5,889 | 2,400 | 53,852 |
| Development Fund | 8,335 | 750 | - | 9,085 |
| | <u>105,340</u> | <u>14,033</u> | <u>-</u> | <u>119,373</u> |
| Restricted funds | | | | |
| Community Fund | 14,500 | - | - | 14,500 |
| Endowment funds | | | | |
| Permanent Endowment Fund | 145,218 | 1,443 | - | 146,661 |
| Housing Property Revaluation Reserve | 311,017 | - | - | 311,017 |
| Capital Recoupment Fund | 13,028 | 2,265 | - | 15,293 |
| | <u>469,263</u> | <u>3,708</u> | <u>-</u> | <u>472,971</u> |
| TOTAL FUNDS | <u>589,103</u> | <u>17,741</u> | <u>-</u> | <u>606,844</u> |

14. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General Fund | 16,297 | (15,508) | 448 | 1,237 |
| Cyclical Maintenance Fund | - | - | 6,157 | 6,157 |
| Extraordinary Repair Fund | - | - | 5,889 | 5,889 |
| Development Fund | - | - | 750 | 750 |
| | <u>16,297</u> | <u>(15,508)</u> | <u>13,244</u> | <u>14,033</u> |
| Endowment funds | | | | |
| Permanent Endowment Fund | - | - | 1,443 | 1,443 |
| Capital Recoupment Fund | - | - | 2,265 | 2,265 |
| | <u>-</u> | <u>-</u> | <u>3,708</u> | <u>3,708</u> |
| TOTAL FUNDS | <u>16,297</u> | <u>(15,508)</u> | <u>16,952</u> | <u>17,741</u> |

Fund and Reserves

Permanent Endowment Fund

The Permanent Endowment Fund is invested partly in the Charity's land and buildings and partly in listed investments. The Fund is not expendable but income from its investments is available for the general purposes of the Charity. Capital growth in the investments is added to the Fund.

Housing Properties Revaluation Reserve

The Housing Property Revaluation Reserve is permanent endowment of the Charity and is represented by the value of housing properties revaluation gains.

Capital Recoupment Fund

During the year ended 30 June 1988 part of the Permanent Endowment Fund investment was disposed of to facilitate essential repairs to the Charity's properties and has been recouped at £103 per annum over 25 years from 1 July 1988 to 30 June 2013. The Fund is required to be specifically invested and income from those investments is required to be added to the Fund and reinvested.

Community Fund

The Community Fund is restricted and represents a grant awarded by the Community Fund for the purpose of constructing ramp access to each almshouse and providing hard landscaping around the almshouse properties.

Cyclical Maintenance Fund

The Cyclical Maintenance Fund is unrestricted but designated by the Trustees to cover the cost of cyclical maintenance as it arises. A transfer to the Fund is made each year from the General Fund of a specific amount agreed by the Trustees.

Extraordinary Repair Fund

The Extraordinary Repair Fund is unrestricted but designated by the Trustees to cover the cost of extraordinary repairs as they arise.

CHARITY OF ISABELLA SOPHIA LEANDER

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

14. MOVEMENT IN FUNDS - continued

A transfer to the Fund is made each year from the General Fund of a specific amount agreed by the Trustees.

Development Fund

The Development Fund is unrestricted but designated by the Trustees to cover future capital improvements and transfers to the fund are made at the Trustees discretion.

General Fund

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

15. RELATED PARTY DISCLOSURES

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

CHARITY OF ISABELLA SOPHIA LEANDER**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

| | 2022 | 2021 |
|---------------------------------|---------------------|----------------------|
| | £ | £ |
| INCOME AND ENDOWMENTS | | |
| Investment income | | |
| Dividend income | 1,060 | 875 |
| COIF Deposit account interest | <u>48</u> | <u>1</u> |
| | 1,108 | 876 |
| Charitable activities | | |
| Contributions Receivable | 17,214 | 16,960 |
| Losses from vacancies | <u>(848)</u> | <u>(1,539)</u> |
| | <u>16,366</u> | <u>15,421</u> |
| Total incoming resources | 17,474 | 16,297 |
| EXPENDITURE | | |
| Charitable activities | | |
| Vacant property costs | - | 194 |
| Water charges | 521 | 845 |
| Insurance | 616 | 589 |
| Repairs and maintenance | 2,606 | 8,678 |
| Gardening | 1,221 | 1,728 |
| Sundry expenses | 113 | 70 |
| Bad debts written off | <u>9</u> | <u>-</u> |
| | 5,086 | 12,104 |
| Support costs | | |
| Management | | |
| Administration fees | 2,719 | 2,080 |
| Subscriptions | <u>146</u> | <u>142</u> |
| | 2,865 | 2,222 |
| Governance costs | | |
| Accountancy fees | 888 | 990 |
| Independent examination fees | <u>198</u> | <u>192</u> |
| | <u>1,086</u> | <u>1,182</u> |
| Total resources expended | <u>9,037</u> | <u>15,508</u> |
| Net income | <u>8,437</u> | <u>789</u> |

This page does not form part of the statutory financial statements

CHARITY OF ISABELLA SOPHIA LEANDER

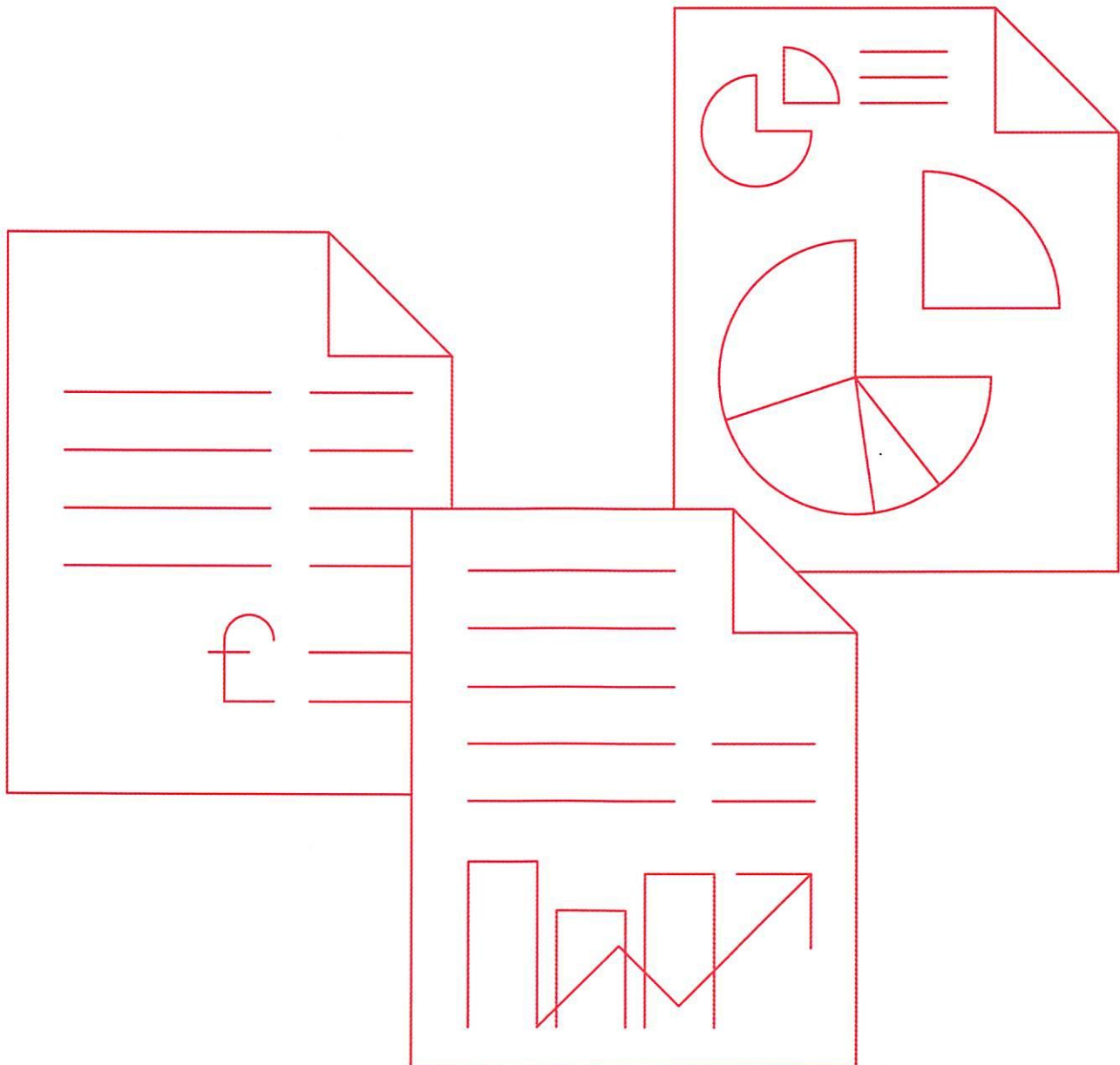
England & Wales - Charity number 1180337

Accounts

Charity of Isabella Sophia Leander Financial Statements

For the Year Ended 31 December 2021

Charitable Incorporated Organisation Registration Number 1180337



CHARITY OF ISABELLA SOPHIA LEANDER

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

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CHARITY OF ISABELLA SOPHIA LEANDER

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their report along with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity is the provision and maintenance of three almshouses in Manningtree, Essex for poor persons, primarily, but not exclusively, for the widows, widowers or children of fishermen or sailors who are evangelical protestants and total abstainers from all alcoholic drinks and are at least 65 years of age.

Application of Income

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

Activities

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

Public benefit

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

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During covid restrictions and since the trustees have maintained contact with beneficiaries within government guidelines to ensure prompt and effective communication with beneficiaries.

FINANCIAL REVIEW

Financial position

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

Reserves policy

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

FUTURE PLANS

The trustees continue to explore the use of technology to support the objects of the charity and the beneficiaries.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is governed in accordance with a constitution dated 12 May 2018.

CHARITY OF ISABELLA SOPHIA LEANDER

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

Recruitment and appointment of new trustees

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

Organisational structure

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

Induction and training of new trustees

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

Related parties

There are no other charities related to the Isabella Sophia Leander Charity. The Clerk to the Charity is also Clerk to other almshouse charities.

Risk management

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1180337

Principal address

PO Box 993
Colchester
Essex
CO3 3TQ

Trustees

Mrs P Dew, Chairman
D Ashley
M Daniel
Mrs V McLachlan
Mrs L Pallet (resigned 26/3/22)
Mrs M Peck
Mrs J Titley
Mrs D L O'Reilly (appointed 14/5/22)

Independent Examiner

Melinda Simpson
Chartered Accountant
Hanes Watts
Chartered Accountants
Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

CHARITY OF ISABELLA SOPHIA LEANDER

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)

Solicitors

Anthony Collins Solicitors LLP
134, Edmund Street
Birmingham
B3 2ES

Bankers

Lloyds TSB plc
27 High Street
Colchester
Essex
CO1 1DU

Clerk to the Charity

Michael Siggs (retired 30 June 2022)
PO Box 993
Colchester
Essex
CO3 3TQ

Allison Smith (from 1 July 2022)
PO Box 993
Colchester
Essex
CO3 3TQ

Approved by order of the board of trustees on 3 September 2022 and signed on its behalf by:

P Dew

.....
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHARITY OF ISABELLA SOPHIA LEANDER**

Independent examiner's report to the trustees of Charity of Isabella Sophia Leander

I report to the charity trustees on my examination of the accounts of Charity of Isabella Sophia Leander (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

M Simpson

Melinda Simpson
Chartered Accountant
Haines Watts
Chartered Accountants
Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

5 September 2022

CHARITY OF ISABELLA SOPHIA LEANDER

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

| | Notes | Unrestricted funds £ | Restricted fund £ | Endowment funds £ | 2021 Total funds £ | 2020 Total funds £ |
|--|-------|-------------------------|----------------------|----------------------|--------------------------|--------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | | |
| Charitable activities | 4 | | | | | |
| Almshouse activity | | 15,421 | - | - | 15,421 | 16,591 |
| Investment income | 3 | 876 | - | - | 876 | 815 |
| Other income | | | | | | |
| Introduction of funds | 1 | - | - | - | - | 547,063 |
| Total | | 16,297 | - | - | 16,297 | 564,469 |
| EXPENDITURE ON | | | | | | |
| Charitable activities | 5 | | | | | |
| Almshouse activity | | 15,508 | - | - | 15,508 | 7,103 |
| | | 789 | - | - | 789 | 557,366 |
| Net gains/(losses) on investments | | 13,244 | - | 3,708 | 16,952 | (4,700) |
| NET INCOME | | 14,033 | - | 3,708 | 17,741 | 552,666 |
| Other recognised gains/(losses) | | | | | | |
| Gains on revaluation of fixed assets | | - | - | - | - | 36,437 |
| Net movement in funds | | 14,033 | - | 3,708 | 17,741 | 589,103 |
| RECONCILIATION OF FUNDS | | | | | | |
| Total funds brought forward | | 105,340 | 14,500 | 469,263 | 589,103 | - |
| TOTAL FUNDS CARRIED FORWARD | | 119,373 | 14,500 | 472,971 | 606,844 | 589,103 |

The notes form part of these financial statements

CHARITY OF ISABELLA SOPHIA LEANDER

BALANCE SHEET
31 DECEMBER 2021

| | Notes | Unrestricted funds £ | Restricted fund £ | Endowment funds £ | 2021 Total funds £ | 2020 Total funds £ |
|--|-------|------------------------------|-----------------------------|------------------------------|------------------------------|------------------------------|
| FIXED ASSETS | | | | | | |
| Tangible assets | 10 | - | 14,500 | 445,945 | 460,445 | 460,445 |
| Investments | 11 | <u>112,034</u> | <u>-</u> | <u>27,026</u> | <u>139,060</u> | <u>112,125</u> |
| | | 112,034 | 14,500 | 472,971 | 599,505 | 572,570 |
| CURRENT ASSETS | | | | | | |
| Debtors | 12 | 1,178 | - | - | 1,178 | 286 |
| Cash at bank | | <u>9,973</u> | <u>-</u> | <u>-</u> | <u>9,973</u> | <u>18,627</u> |
| | | 11,151 | - | - | 11,151 | 18,913 |
| CREDITORS | | | | | | |
| Amounts falling due within one year | 13 | <u>(3,812)</u> | <u>-</u> | <u>-</u> | <u>(3,812)</u> | <u>(2,380)</u> |
| NET CURRENT ASSETS | | <u>7,339</u> | <u>-</u> | <u>-</u> | <u>7,339</u> | <u>16,533</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | | | |
| | | <u>119,373</u> | <u>14,500</u> | <u>472,971</u> | <u>606,844</u> | <u>589,103</u> |
| NET ASSETS | | <u><u>119,373</u></u> | <u><u>14,500</u></u> | <u><u>472,971</u></u> | <u><u>606,844</u></u> | <u><u>589,103</u></u> |
| FUNDS | | | | | | |
| Unrestricted funds | 14 | | | | 119,373 | 105,340 |
| Restricted funds | | | | | 14,500 | 14,500 |
| Endowment funds | | | | | <u>472,971</u> | <u>469,263</u> |
| TOTAL FUNDS | | | | | <u>606,844</u> | <u>589,103</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 3 September 2022 and were signed on its behalf by:

P Dew
.....
Trustee

M Daniel
.....
Trustee

The notes form part of these financial statements

The notes form part of these financial statements

CHARITY OF ISABELLA SOPHIA LEANDER

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

1. TRANSFER OF ENGAGEMENTS

On 1 January 2020 the activities, assets and liabilities of the Isabella Sophia Leander Almshouse Charity (Charity Registration Number 232975) were transferred to this Charity.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception that housing properties are included at valuation and investments which are included at market value.

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.

Permanent endowment funds are non-expendable funds which are normally held indefinitely.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Going concern

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

Income

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

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

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

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

Interest Received

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

2. ACCOUNTING POLICIES - continued

Expenditure

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

Repairs and Maintenance

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

Support costs

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

Tangible fixed assets

Housing Properties

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

The cost of refurbishment and improvements to the existing property are written off to General Fund or Extraordinary Repair Fund as incurred. Any major improvements or extensions to the property are capitalised.

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

Investments

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

Debtors

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

Cash at Bank

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

CHARITY OF ISABELLA SOPHIA LEANDER

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

2. ACCOUNTING POLICIES - continued

Creditors and provisions

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

Taxation

The charity is exempt from tax on its charitable activities.

3. INVESTMENT INCOME

| | 2021 | 2020 |
|-------------------------------|------------|------------|
| | £ | £ |
| Dividend income | 875 | 805 |
| COIF Deposit account interest | <u>1</u> | <u>10</u> |
| | <u>876</u> | <u>816</u> |

4. INCOME FROM CHARITABLE ACTIVITIES

| | 2021 | 2020 |
|--------------------------|----------------|---------------|
| | £ | £ |
| Almshouse activity | | |
| Contributions Receivable | 16,960 | 16,591 |
| Losses from vacancies | <u>(1,539)</u> | <u>-</u> |
| | <u>15,421</u> | <u>16,591</u> |

5. CHARITABLE ACTIVITIES COSTS

| | Direct Costs (see note 6) | Support costs (see note 7) | Totals |
|--------------------|---------------------------------|----------------------------------|---------------|
| | £ | £ | £ |
| Almshouse activity | <u>12,104</u> | <u>3,404</u> | <u>15,508</u> |

CHARITY OF ISABELLA SOPHIA LEANDER

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

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

| | 2021 | 2020 |
|-------------------------|---------------|--------------|
| | £ | £ |
| Vacant property costs | 194 | - |
| Water charges | 845 | 801 |
| Insurance | 589 | 595 |
| Repairs and maintenance | 8,678 | 516 |
| Gardening | 1,728 | 2,184 |
| Sundry expenses | <u>70</u> | <u>85</u> |
| | <u>12,104</u> | <u>4,181</u> |

7. SUPPORT COSTS

| | Management £ |
|--------------------|-----------------|
| Almshouse activity | <u>3,404</u> |

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

| | 2021 Almshouse activity £ | 2020 Almshouse activity £ |
|------------------------------|------------------------------------|------------------------------------|
| Accountancy fees | 990 | 522 |
| Independent examination fees | 192 | 180 |
| Administration fees | 2,080 | 2,080 |
| Subscriptions | <u>142</u> | <u>140</u> |
| | <u>3,404</u> | <u>2,922</u> |

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

CHARITY OF ISABELLA SOPHIA LEANDER

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted fund £ | Endowment funds £ | Total funds £ |
|--|----------------------------|-------------------------|-------------------------|-----------------------|
| INCOME AND ENDOWMENTS FROM | | | | |
| Charitable activities | | | | |
| Almshouse activity | 16,591 | - | - | 16,591 |
| Investment income | 815 | - | - | 815 |
| Other income | | | | |
| Introduction of funds | <u>101,517</u> | <u>14,157</u> | <u>431,389</u> | <u>547,063</u> |
| Total | 118,923 | 14,157 | 431,389 | 564,469 |
| EXPENDITURE ON | | | | |
| Charitable activities | | | | |
| Almshouse activity | <u>7,103</u> | <u>-</u> | <u>-</u> | <u>7,103</u> |
| | 111,820 | 14,157 | 431,389 | 557,366 |
| Net gains/(losses) on Investments | <u>(6,480)</u> | <u>-</u> | <u>1,780</u> | <u>(4,700)</u> |
| NET INCOME | 105,340 | 14,157 | 433,169 | 552,666 |
| Other recognised gains/(losses) | | | | |
| Gains on revaluation of fixed assets | <u>-</u> | <u>343</u> | <u>36,094</u> | <u>36,437</u> |
| Net movement in funds | <u>105,340</u> | <u>14,500</u> | <u>469,263</u> | <u>589,103</u> |
| TOTAL FUNDS CARRIED FORWARD | <u>105,340</u> | <u>14,500</u> | <u>469,263</u> | <u>589,103</u> |

10. TANGIBLE FIXED ASSETS

| | Housing properties £ |
|--|----------------------------|
| COST OR VALUATION | |
| At 1 January 2021 and 31 December 2021 | <u>460,445</u> |
| NET BOOK VALUE | |
| At 31 December 2021 | <u>460,445</u> |
| At 31 December 2020 | <u>460,445</u> |

The housing properties are stated at valuation, being at their Insurance reinstatement value as at 30 June 2020 of £460,445 which the trustees considered to be the fair value as at 31 December 2021.

CHARITY OF ISABELLA SOPHIA LEANDER

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

10. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 December 2021 is represented by:

| | Housing properties £ |
|-------------------------------|----------------------------|
| Accumulated revaluation gains | 311,017 |
| Cost | <u>149,428</u> |
| | <u>460,445</u> |

11. FIXED ASSET INVESTMENTS

| | Listed investments £ |
|-----------------------|----------------------------|
| MARKET VALUE | |
| At 1 January 2021 | 112,125 |
| Additions | 9,983 |
| Revaluations | <u>16,952</u> |
| At 31 December 2021 | <u>139,060</u> |
| NET BOOK VALUE | |
| At 31 December 2021 | <u>139,060</u> |
| At 31 December 2020 | <u>112,125</u> |

There were no investment assets outside the UK.

Cost or valuation at 31 December 2021 is represented by:

| | Listed investments £ |
|-------------------------------|----------------------------|
| Accumulated revaluation gains | 66,396 |
| Cost | <u>72,664</u> |
| | <u>139,060</u> |

CHARITY OF ISABELLA SOPHIA LEANDER

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

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 | 2020 |
|--------------------------------|---------------------|-------------------|
| | £ | £ |
| Other debtors | 740 | - |
| Prepayments and accrued income | <u>438</u> | <u>286</u> |
| | <u><u>1,178</u></u> | <u><u>286</u></u> |

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 | 2020 |
|-----------------------------------|---------------------|---------------------|
| | £ | £ |
| Contributions received in advance | 1,155 | 913 |
| Other creditors | 1,481 | 517 |
| Accruals and deferred income | <u>1,176</u> | <u>950</u> |
| | <u><u>3,812</u></u> | <u><u>2,380</u></u> |

14. MOVEMENT IN FUNDS

| | At 1.1.21 | Net movement in funds | Transfers between funds | At 31.12.21 |
|--------------------------------------|-----------------------|-----------------------------|-------------------------------|-----------------------|
| | £ | £ | £ | £ |
| Unrestricted funds | | | | |
| General Fund | 12,970 | 1,237 | (4,992) | 9,215 |
| Cyclical Maintenance Fund | 38,472 | 6,157 | 2,592 | 47,221 |
| Extraordinary Repair Fund | 45,563 | 5,889 | 2,400 | 53,852 |
| Development Fund | <u>8,335</u> | <u>750</u> | - | <u>9,085</u> |
| | 105,340 | 14,033 | - | 119,373 |
| Restricted funds | | | | |
| Community Fund | 14,500 | - | - | 14,500 |
| Endowment funds | | | | |
| Permanent Endowment Fund | 145,218 | 1,443 | - | 146,661 |
| Housing Property Revaluation Reserve | 311,017 | - | - | 311,017 |
| Capital Recoupment Fund | <u>13,028</u> | <u>2,265</u> | - | <u>15,293</u> |
| | <u>469,263</u> | <u>3,708</u> | - | <u>472,971</u> |
| TOTAL FUNDS | <u><u>589,103</u></u> | <u><u>17,741</u></u> | - | <u><u>606,844</u></u> |

CHARITY OF ISABELLA SOPHIA LEANDER

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

14. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General Fund | 16,297 | (15,508) | 448 | 1,237 |
| Cyclical Maintenance Fund | - | - | 6,157 | 6,157 |
| Extraordinary Repair Fund | - | - | 5,889 | 5,889 |
| Development Fund | - | - | 750 | 750 |
| | <u>16,297</u> | <u>(15,508)</u> | <u>13,244</u> | <u>14,033</u> |
| Endowment funds | | | | |
| Permanent Endowment Fund | - | - | 1,443 | 1,443 |
| Capital Recoupment Fund | - | - | 2,265 | 2,265 |
| | <u>-</u> | <u>-</u> | <u>3,708</u> | <u>3,708</u> |
| TOTAL FUNDS | <u>16,297</u> | <u>(15,508)</u> | <u>16,952</u> | <u>17,741</u> |

Comparatives for movement in funds

| | At 1.1.20 £ | Net movement in funds £ | Transfers between funds £ | At 31.12.20 £ |
|--------------------------------------|----------------|----------------------------------|------------------------------------|---------------------|
| Unrestricted funds | | | | |
| General Fund | - | 17,776 | (4,806) | 12,970 |
| Cyclical Maintenance Fund | - | 36,066 | 2,406 | 38,472 |
| Extraordinary Repair Fund | - | 43,163 | 2,400 | 45,563 |
| Development Fund | - | 8,335 | - | 8,335 |
| | - | 105,340 | - | 105,340 |
| Restricted funds | | | | |
| Community Fund | - | 14,500 | - | 14,500 |
| Endowment funds | | | | |
| Permanent Endowment Fund | - | 145,218 | - | 145,218 |
| Housing Property Revaluation Reserve | - | 311,017 | - | 311,017 |
| Capital Recoupment Fund | - | 13,028 | - | 13,028 |
| | - | 469,263 | - | 469,263 |
| TOTAL FUNDS | - | <u>589,103</u> | - | <u>589,103</u> |

14. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|--------------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General Fund | 24,921 | (7,103) | (42) | 17,776 |
| Cyclical Maintenance Fund | 40,414 | - | (4,348) | 36,066 |
| Extraordinary Repair Fund | 44,581 | - | (1,418) | 43,163 |
| Development Fund | <u>9,007</u> | <u>-</u> | <u>(672)</u> | <u>8,335</u> |
| | 118,923 | (7,103) | (6,480) | 105,340 |
| Restricted funds | | | | |
| Community Fund | 14,157 | - | 343 | 14,500 |
| Endowment funds | | | | |
| Permanent Endowment Fund | 141,238 | - | 3,980 | 145,218 |
| Housing Property Revaluation Reserve | 278,284 | - | 32,733 | 311,017 |
| Capital Recoupment Fund | <u>11,867</u> | <u>-</u> | <u>1,161</u> | <u>13,028</u> |
| | <u>431,389</u> | <u>-</u> | <u>37,874</u> | <u>469,263</u> |
| TOTAL FUNDS | <u>564,469</u> | <u>(7,103)</u> | <u>31,737</u> | <u>589,103</u> |

Fund and Reserves

Permanent Endowment Fund

The Permanent Endowment Fund is invested partly in the Charity's land and buildings and partly in listed investments. The Fund is not expendable but income from its investments is available for the general purposes of the Charity. Capital growth in the investments is added to the Fund.

Housing Properties Revaluation Reserve

The Housing Property Revaluation Reserve is permanent endowment of the Charity and is represented by the value of housing properties revaluation gains.

Capital Recoupment Fund

During the year ended 30 June 1988 part of the Permanent Endowment Fund investment was disposed of to facilitate essential repairs to the Charity's properties and has been recouped at £103 per annum over 25 years from 1 July 1988 to 30 June 2013. The Fund is required to be specifically invested and income from those investments is required to be added to the Fund and reinvested.

Community Fund

The Community Fund is restricted and represents a grant awarded by the Community Fund for the purpose of constructing ramp access to each almshouse and providing hard landscaping around the almshouse properties.

Cyclical Maintenance Fund

The Cyclical Maintenance Fund is unrestricted but designated by the Trustees to cover the cost of cyclical maintenance as it arises. A transfer to the Fund is made each year from the General Fund of a specific amount agreed by the Trustees.

14. MOVEMENT IN FUNDS - continued

Extraordinary Repair Fund

The Extraordinary Repair Fund is unrestricted but designated by the Trustees to cover the cost of extraordinary repairs as they arise. A transfer to the Fund is made each year from the General Fund of a specific amount agreed by the Trustees.

Development Fund

The Development Fund is unrestricted but designated by the Trustees to cover future capital improvements and transfers to the fund are made at the Trustees discretion.

General Fund

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

15. RELATED PARTY DISCLOSURES

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

CHARITY OF ISABELLA SOPHIA LEANDER

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

| | 2021 £ | 2020 £ |
|---------------------------------|----------------|----------------|
| INCOME AND ENDOWMENTS | | |
| Investment income | | |
| Dividend income | 875 | 806 |
| COIF Deposit account interest | <u>1</u> | <u>10</u> |
| | 876 | 816 |
| Charitable activities | | |
| Contributions Receivable | 16,960 | 16,591 |
| Losses from vacancies | <u>(1,539)</u> | <u>-</u> |
| | 15,421 | 16,591 |
| Other income | | |
| Introduction of funds | <u>-</u> | <u>547,064</u> |
| Total incoming resources | 16,297 | 564,471 |
| EXPENDITURE | | |
| Charitable activities | | |
| Vacant property costs | 194 | - |
| Water charges | 845 | 801 |
| Insurance | 589 | 595 |
| Repairs and maintenance | 8,678 | 516 |
| Gardening | 1,728 | 2,184 |
| Sundry expenses | <u>70</u> | <u>85</u> |
| | 12,104 | 4,181 |
| Support costs | | |
| Management | | |
| Accountancy fees | 990 | 522 |
| Independent examination fees | 192 | 180 |
| Administration fees | 2,080 | 2,080 |
| Subscriptions | <u>142</u> | <u>140</u> |
| | 3,404 | 2,922 |
| Total resources expended | <u>15,508</u> | <u>7,103</u> |
| Net income | <u>789</u> | <u>557,368</u> |

This page does not form part of the statutory financial statements