

**COUNTESS OF DERBY'S ALMSHOUSES CIO**

**REGISTERED CHARITY No. 1184876**

**HOUSING CORPORATION No. A.1071**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2024**

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## **COUNTESS OF DERBY'S ALMSHOUSES CIO**

### **REPORT OF THE TRUSTEES**

#### **FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024**

The Trustees submit their annual report together with the independently examined financial statements for the year ended 31<sup>st</sup> March 2024.

#### **1. Principal activity and organisation**

The principal activity of the Charity is to provide accommodation for people in need of housing from the parishes of Lavant, Boxgrove, Tangmere, West Dean, Singleton, East Dean, Eartham, Aldingbourne, Eastergate, Barnham, Oving, Westhampnett, Chichester, Stoughton, Funtington and West Stoke, or otherwise in special cases approved by the Charity Commission and this is accomplished by the provision of 18 flats, and one flat let on the open market, at Boxgrove, Chichester, West Sussex. There have been no material changes in the Charity's policies or activities in the year.

The Charity is a registered charity, constituted as a charitable incorporated organisation, number 1184876. The Charity's governing document is a Trust Deed dated 30 March 2020 when all assets of the Countess of Derby's Almshouses (charity number 213030) were transferred to the new charity. It is registered with the Housing Corporation, Registration number A1071.

The Trustees are responsible for all activities of the Charity, including maintenance of the fabric of the accommodation and appointment and supervision of the Manager. Trustees meet at least four times a year to discuss the affairs of the Charity, consider the programme for maintenance and other works and receive reports from the Manager.

The Board of Trustees keeps the skill requirements for the Trustee body under review and in the event that a trustee permanently retires or additional new trustees are required, the board will identify a suitable replacement. The ultimate decision on selection is a matter for the Board of Trustees. The induction process for any newly-appointed trustee comprises the issue of historic, financial and other relevant information relating to the charity together with guidelines relating to charity trustee duties.

#### **2. Review of Charitable Activities**

A good level of occupancy has been maintained during the year, there are currently no flats unoccupied. One flat, which has restricted access for elderly residents, has now been let on the open market with six month assured tenancy agreement. Social activities for residents have continued to be organised, including the distribution of Christmas presents to residents.

It is anticipated that any flat remaining to be refurbished will be completed in accordance with the agreed timescale based on cashflow and with the agreement of the tenant. Otherwise flats will be redecorated and baths replaced with showers, and cookers with hobs and eye level ovens as required. The Trustees continue to undertake the work required from the Quinquennial report.

The Trustees remain alert to what is available to assist elderly people (i.e. hand grips, alarm cords etc) and any relevant developments are discussed and considered when appropriate.

#### **3. Review of transactions and financial position**

The financial results for the year are set out in the accompanying examined financial statements.

Financial transactions during the year were similar in nature to those of the previous charity and the surplus for the year is considered to be satisfactory. All assets held are for the purpose of continuing the Charity's current activities and are adequate to fulfil the Charity's financial and other obligations.

**COUNTESS OF DERBY'S ALMSHOUSES CIO**

**REPORT OF THE TRUSTEES (continued)**

**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024**

The Trustees have reduced the handling of cash transactions to a minimum and the majority of receipts and payments are now completed by standing order, direct debit and BACS payments.

The majority of the income received by the Charity is generated from rental income from the 19 flats. As far as is possible these flats are tenanted in full and the rent collected regularly.

During the year net current assets have decreased to £22,553 (2023: £26,976), the investments value has increased to £333,306 (2023: £313,289). Total funds have increased to £780,116 (2022: £764,522)

**4. Risk Assessment**

The major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

**5. Investment performance appraisal**

The market value of investments at 31<sup>st</sup> March 2024 was £333,306 (2023 - £313,288). The investments produced a gross income of £12,858 (2023 - £11,210). Total investment income in the financial year represented an overall yield of 3.9% (2023 3.6%) on the value of the investments at the year end.

**6. Trustees**

The Trustees who served during the year were as follows:

The Reverend I M Forrester  
Reverend T Marshall (Chairman)  
Mrs L Simpson (resigned 28 February 2023)  
Reverend Peter Bustin  
Maria Elsie Tod

**COUNTESS OF DERBY'S ALMSHOUSES CIO**

**REPORT OF THE TRUSTEES (continued)**

**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024**

**7. Trustees' responsibilities for the preparation of the financial statements**

Housing Association and charity legislation require the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity as at the end of the financial year and of the surplus or deficit for that period. In preparing the financial statements, suitable accounting policies have been adopted and consistently applied, to the best of the Trustees' knowledge and belief, by reference to reasonable and prudent judgements and estimates. Applicable accounting standards have been followed. The Trustees confirm that they have complied with their responsibilities for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity, for safeguarding the assets of the Charity and for preventing and detecting fraud and other irregularities. The Trustees confirm that they are of the opinion that it is appropriate to prepare the financial statements on the basis that the Charity is a going concern. The financial statements have been prepared in accordance with Housing SORP 2018, Statement of Recommended Practice for registered social housing providers.

**8. Plans for the future**

The Trustees intend to continue providing accommodation in accordance with the charity objectives with the emphasis on people in need.

**9. Professional Advisors**

**Principal Bankers:**

Barclays Bank plc  
PO Box 54  
Chichester  
West Sussex  
PO19 1HT

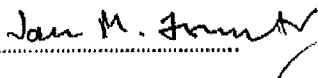
**Solicitors**

Irwin Mitchell LLP  
Thomas Eggar House  
Friary Lane  
Chichester  
West Sussex  
PO19 1UF

**Independent Examiner**

Paul Wright FCA DChA  
Sheen Stickland  
Chartered Accountants and Registered Auditors  
7 East Pallant  
Chichester  
West Sussex  
PO19 1TR

Signed on behalf of the Trustees:.....



Date.....

26/09/2024

## **Independent Examiner's Report to the Trustees of Countess of Derby's Almshouses CIO**

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### **Independent examiner's report to the trustees of Countess of Derby's Almshouses CIO**

I report to the charity trustees on my examination of the accounts of Countess of Derby's Almshouses CIO (the Trust) for the year ended 31st March 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Paul Wright FCA DChA  
Sheen Stickland  
Chartered Accountants  
7 East Pallant  
Chichester  
West Sussex  
PO19 1TR

Date: 26<sup>th</sup> September 2024

**COUNTESS OF DERBY'S ALMSHOUSES CIO**

**STATEMENT OF COMPREHENSIVE INCOME**

**FOR THE YEAR ENDED 31ST MARCH 2024**

	<b><u>NOTES</u></b>	<b><u>2024</u></b> <b><u>£</u></b>	<b><u>2023</u></b> <b><u>£</u></b>
<b>TURNOVER:</b>			
Income:			
Contributions from residents:		89,599	82,659
Rent		17,080	18,080
Services		-	-
Grants		-	-
		<hr/>	<hr/>
		106,679	100,739
Less: Losses from Voids		-	-
		<hr/>	<hr/>
		106,679	100,739
<b>OPERATING EXPENDITURE</b>			
Services		(34,400)	(26,935)
Management		(48,068)	(31,223)
Day to day maintenance		(28,875)	(17,130)
Cyclical maintenance		0	(22,330)
		<hr/>	<hr/>
<b>OPERATING SURPLUS</b>		(4,664)	3,121
Gains/Losses on investments		7,368	(7,804)
Interest receivable and other income	<b>3</b>	13,116	11,414
Interest payable and similar charges	<b>4</b>	(227)	(1,220)
		<hr/>	<hr/>
<b>SURPLUS</b>			
	<b>5,7</b>	15,593	5,511
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<hr/>	<hr/>

The Countess of Derby's Almshouses CIO has not acquired or discontinued any fundamental activities during the above two financial years.

Approved by the Trustees on 26/09/2024 and signed on their behalf by:

Jan H. Frounch

(Trustee)

These statements have been prepared in accordance with the Statement of Recommended Practice for Social Housing Providers 2018, and with the Accounting Direction for Private Registered Providers of Social Housing in England 2022.

**COUNTESS OF DERBY'S ALMSHOUSES CIO**

**STATEMENT OF CHANGES IN RESERVES**

**FOR THE YEAR ENDED 31ST MARCH 2024**

	Income and Expenditure Reserve	Revaluation Reserve	Total
Balance at 1 April 2023	611,070	153,453	764,523
Surplus from Statement of Comprehensive income	15,593	-	15,593
Transfers	(7,368)	7,368	-
Balance at 31 March 2024	<b><u>619,295</u></b>	<b><u>160,821</u></b>	<b><u>780,116</u></b>

**COUNTESS OF DERBY'S ALMSHOUSES CIO****STATEMENT OF FINANCIAL POSITION AT 31ST MARCH 2024**

	<b>NOTES</b>	<b>2024 £</b>	<b>2023 £</b>
<b>FIXED ASSETS</b>			
Housing properties	<b>8</b>		
Cost		424,257	424,257
		<hr/>	<hr/>
		424,257	424,257
Investments, at market value	<b>9</b>	333,306	313,289
		<hr/>	<hr/>
		757,563	737,546
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		27,641	45,196
		<hr/>	<hr/>
		27,641	45,196
<b>LESS CREDITORS: Amounts falling due within one year</b>	<b>10</b>	(5,088)	(18,220)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		22,553	26,976
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		780,116	764,523
<b>CREDITORS:</b>			
Amounts falling due after more than one year	<b>11</b>	-	-
		<hr/>	<hr/>
<b>TOTAL NET ASSETS</b>		780,116	764,523
		<hr/>	<hr/>
<b>RESERVES</b>			
Income and expenditure reserve	<b>12</b>	619,295	611,070
Investment revaluation reserve	<b>13</b>	160,821	153,453
		<hr/>	<hr/>
		780,116	764,523
		<hr/>	<hr/>

Approved by the Trustees on 26/09/2024 and signed on their behalf by:

Jan M. Joubert

(Trustee)

These statements have been prepared in accordance with the Statement of Recommended Practice for Social Housing Providers 2018, and with the Accounting Direction for Private Registered Providers of Social Housing in England 2022.



**COUNTESS OF DERBY'S ALMSHOUSES CIO****CASH FLOW STATEMENT****RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b><u>2024</u></b>	<b><u>2023</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Net income for the reporting period (as per the statement of financial activities)	15,593	5,511
Adjustments for:		
Gains/losses on investments	(7,368)	7,805
Interest received	(258)	(204)
Rental Income	(106,679)	(100,739)
Investment Income received	(12,858)	(11,210)
Increase/(Decrease) in creditors	(13,132)	5,537
Decrease/ (Increase) in debtors	-	-
<b>Net cash provided by (used in) operating activities</b>	<b><u>(124,702)</u></b>	<b><u>(93,300)</u></b>
<b>Cash flows from operating activities:</b>		
Cash generated from operations	(124,702)	(93,300)
<b>Net cash provided by (used in) operating activities</b>	<b><u>(124,702)</u></b>	<b><u>(93,300)</u></b>
<b>Cash flows from Investing activities:</b>		
Interest received	258	204
Rents received	106,679	100,739
Investment Income received	12,858	11,210
Accumulated dividends	(12,649)	(10,999)
<b>Net cash provided by (used in) investing activities</b>	<b><u>107,146</u></b>	<b><u>101,154</u></b>
<b>Cash flows from financing activities:</b>		
Repayments of borrowing	-	(10,418)
<b>Net cash provided by (used in ) financing activities</b>	<b><u>-</u></b>	<b><u>(10,418)</u></b>
<b>Change in cash and cash equivalents in the reporting period</b>	<b>(17,556)</b>	<b>(2,564)</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	<b>45,197</b>	<b>47,761</b>
<b>Cash and cash equivalents at the end of the reporting period</b>	<b><u>27,641</u></b>	<b><u>45,197</u></b>

## **COUNTESS OF DERBY'S ALMSHOUSES CIO**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024**

##### **1. PRINCIPAL ACCOUNTING POLICIES**

The format of the accounts complies with the Housing SORP 2018 Statement of recommended Practice for registered social landlords. The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom.

A summary of the accounting policies is set out below.

##### **a. Basis of Accounting:**

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018, and with the Accounting Direction for private registered providers of social housing in England 2022. The financial statements are also prepared under the requirements of the Housing and Regeneration Act 2008. The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling, which is the functional currency of the Charity, and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below.

##### **b. Turnover:**

Turnover represents rental and service charges income receivable in the year net of rent and service charge losses from voids, revenue grants from the government (local authorities) and the Homes and Communities Agency.

Interest and dividends receivable.

Interest received is recognised using the effective interest method and dividend income is recognised as the Charity's right to received payment is established.

##### **c. Housing Properties:**

Countess of Derby's Almshouses have been constructed for over 100 years and there is no record of the original cost and no value is attributed thereto. The recorded cost of Housing Properties relates to improvements carried out since 1973 which were funded by a Housing Corporation Grant, a mortgage loan from The Housing Corporation secured by a charge on housing, land and buildings and from Countess of Derby's Almshouses own resources. The properties are estimated to have a remaining useful economic life in excess of 50 years and the Trustees have carried out an impairment review of the housing properties as at 31<sup>st</sup> March 2024, comparing the carrying value per the financial statements to the recoverable amount and are satisfied that no impairment has arisen. Accordingly, they have continued the policy that no depreciation is charged on housing properties, on the basis that any such charge would be immaterial to the financial statements.

##### **d. Housing Association Grant:**

The Government Grant is paid by the Housing Corporation to reduce the cost of the development. The Grant is repayable under certain circumstances, primarily following the sale of the property, but will normally be restricted to net proceeds of sale. The Government Grant is recognised over its 50 year useful economic life as deferred income.

**COUNTESS OF DERBY'S ALMSHOUSES CIO**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024**

**e. Investments**

Investments are stated at fair value with unrealised gains and losses taken directly to the Investment revaluation reserve. Original cost of investments is disclosed in the notes to the financial statements.

**f. Capitalisation of Interest**

Interest on the mortgage loan financing a development is capitalised up to the date of practical completion of the scheme.

**g. Cyclical Repairs and Maintenance**

Countess of Derby's Almshouses has established a regular programme of cyclical repairs and maintenance. Costs are charged to the Income and Expenditure Account in the year in which they are incurred.

**h. Extraordinary Repairs**

Cost of Extraordinary Repairs, unless representing improvements to the properties, are charged to the Income and Expenditure Account in the year in which they are incurred.

**i. Value Added Tax:**

Countess of Derby's Almshouses is not registered for Value Added Tax. In these financial statements, where applicable, expenditure is shown inclusive of VAT.

**j. Apportionment of Management Expenses:**

Finance and Administration costs are apportioned between Management and Service costs on the basis that 50% of the Finance and Administration Costs are attributable to Service Costs and the balance to Management.

**k. Reserves accounting policy:**

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.

**2. TRUSTEES' EMOLUMENTS**

No Trustees received any remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**COUNTESS OF DERBY'S ALMSHOUSES CIO**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31ST MARCH 2024**

<b>3. INTEREST RECEIVABLE AND OTHER INCOME</b>	<b><u>2024</u></b> <b>£</b>	<b><u>2023</u></b> <b>£</b>
Bank deposit Interest	258	204
Investment Income	12,858	11,210
	<hr/>	<hr/>
	13,116	11,414
	<hr/>	<hr/>
<b>4. INTEREST PAYABLE AND SIMILAR CHARGES</b>	<b><u>2024</u></b> <b>£</b>	<b><u>2023</u></b> <b>£</b>
On loans wholly or partly repayable in more than five years	227	1,220
	<hr/>	<hr/>
<b>5. SURPLUS ON ORDINARY ACTIVITIES</b>	<b><u>2024</u></b> <b>£</b>	<b><u>2023</u></b> <b>£</b>
This is stated after charging:		
Independent Examiner's fees	2,520	2,520
	<hr/>	<hr/>
	2,520	2,520
	<hr/>	<hr/>
<b>6. STAFF COSTS</b>	<b><u>2024</u></b> <b>£</b>	<b><u>2023</u></b> <b>£</b>
Wages and salaries	12,369	11,529
	<hr/>	<hr/>
	12,369	11,529
	<hr/>	<hr/>
Average number of staff:	1	1

**COUNTESS OF DERBY'S ALMSHOUSES CIO**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31ST MARCH 2024**

**7. TAXATION**

The Countess of Derby's Almshouses CIO is a registered charity and is exempt from liability to taxation on its Income and Capital Gains.

**8. FIXED ASSETS HOUSING PROPERTIES**

	<b><u>2024</u></b>	<b><u>2023</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Cost:		
At 1st April 2023 and 31st March 2024	424,257	424,257

**9. INVESTMENTS**

	<b><u>2024</u></b>	<b><u>2023</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Market value of UK listed investments		
Brought forward	313,289	310,094
Accumulated dividends	12,649	10,999
Unrealised gains/(losses)	7,368	(7,804)
Market value of investments at 31st March 2024	333,306	313,289

The historical cost of the investments held is £11,364 (2023: £11,364). A more detailed analysis of the three investments held can be found on page 17 of the accounts.

**COUNTESS OF DERBY'S ALMSHOUSES CIO**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31ST MARCH 2024**

**10. CREDITORS: Amounts falling due within one year:**

	<b><u>2024</u></b>	<b><u>2023</u></b>
	<b>£</b>	<b>£</b>
Accountancy fee	2,568	2,568
Independent Examiner's fee	2,520	2,520
Fresh plc loan	-	4,641
Services	-	2,949
Repairs and Redecorations	-	5,299
Gardening and Cleaning	-	243
	<hr/>	<hr/>
	5,088	18,220
	<hr/>	<hr/>

The average number of days between receipt and payment of purchase invoices was 1.

**COUNTESS OF DERBY'S ALMSHOUSES CYO**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31ST MARCH 2024**

**11. CREDITORS: Amounts falling due after more than one year:**

	<b><u>2024</u></b>	<b><u>2023</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Fresh plc loan	-	-
Deferred Income Grant	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>

The Fresh plc loan is repayable by half-yearly fixed payments of £5,818.99 (including interest), and the principal amount will be repaid over the following periods:

	<b><u>£</u></b>	<b><u>£</u></b>
More than 1 year but less than 2 years	-	-
More than 2 years but less than 5 years	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>

**Grants deferred were comprised as follows:**

The Housing Association	-	-
The Housing Corporation	-	-
Chichester District Council and Chase Charity etc	-	-
Department of the Environment	-	-
	<hr/>	<hr/>
Total Grants	-	-
	<hr/>	<hr/>

**COUNTESS OF DERBY'S ALMSHOUSES CIO**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31ST MARCH 2024**

**12. RESERVES**

Movements on the General Fund in the year were as follows:

	<b><u>2024</u></b> <b>General</b> <b>Fund</b> <b>£</b>	<b><u>2023</u></b> <b>General</b> <b>Fund</b> <b>£</b>
Unrestricted Fund		
Balance brought forward at 1st April 2023	611,070	597,754
(Deficit)/Surplus for the year	15,593	5,512
Transfers	(7,368)	7,804
Balance at 31st March 2024	<u>619,295</u>	<u>611,070</u>

**13. INVESTMENT REVALUATION RESERVE**

This reserve records the unrealised gain due to the increase in the market value of investments held as at the end of the year, as compared to their original cost.

Movement on the Reserve for the year was as follows:

	<b><u>2024</u></b> <b>£</b>	<b><u>2023</u></b> <b>£</b>
Excess of market value over cost at beginning of year	153,453	161,257
Transfers	7,368	(7,804)
	<u>160,821</u>	<u>153,453</u>

**14. NET ASSETS BETWEEN FUNDS**

	<b>Tangible fixed assets £</b>	<b>Investments £</b>	<b>Other net assets £</b>	<b><u>2024</u></b> <b>Total £</b>
Unrestricted Fund	424,257	172,485	22,553	619,295
Investment Revaluation Reserve	-	160,821	-	160,821
	<u>424,257</u>	<u>333,306</u>	<u>22,553</u>	<u>780,116</u>



**COUNTESS OF DERBY'S ALMSHOUSES CIO****DETAILED INCOME & EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31ST MARCH 2024**

	<b><u>2024</u></b>	<b><u>2023</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Maintenance contributions from residents	106,679	100,739
Grants	-	-
Less: Losses from voids	-	-
	<hr/>	<hr/>
	106,679	100,739
Bank deposit interest received	258	204
Dividends received	12,858	11,210
	<hr/>	<hr/>
	119,795	112,153
Less Expenditure:		
Community Care emergency alarm system rental	(8,133)	(4,551)
Water Rates and Council Tax	(9,424)	(6,219)
Insurance	(2,956)	(2,483)
Repairs and redecorations etc.	(28,874)	(39,460)
Gardening and Cleaning	(3,850)	(4,451)
Subscriptions, advertising, etc	(447)	(1,442)
Electricity	(2,501)	(2,352)
Gas for central heating	(5,404)	(9,362)
Legal and professional fees	(19,680)	-
Accountancy and audit fee	(14,760)	(14,280)
Estate Agent's commission	-	-
Christmas gifts	(510)	(510)
Sundry expenses	(1,506)	(254)
Fresh plc - loan interest	(227)	(1,220)
Manager	(12,369)	(11,529)
Internet	(929)	(725)
Stationery	-	-
Investment Gains/Losses	7,368	(7,804)
	<hr/>	<hr/>
	15,593	5,511
	<hr/>	<hr/>

**COUNTESS OF DERBY'S ALMSHOUSES CIO**

**SCHEDULE OF INVESTMENTS AND INCOME FOR THE YEAR ENDED 31ST MARCH 2024**

	Market value 1.4.23	Acquisitions	Disposals	Realised Gains/(Losses) on Disposal	Unrealised Gains/ (Losses)	Market value 31.3.24	Net dividends Amount	Net dividends Date Paid
<b>M &amp; G INVESTMENTS</b>								
National Association of Almshouses								
Common Investment Fund								
2850 Accumulation Shares	306,852	3,181 A					3,181	03.05.2023
		3,809 A					3,809	31.08.2023
		3,103 A					3,102	01.11.2023
		2,556 A			7,134	326,635	2,556	01.02.2024
<b>M &amp; G INVESTMENTS</b>								
National Association of Almshouses							44	31.05.2023
Common Investment Fund							48	31.08.2023
5360 Income shares	4,788				85	4,873	70	01.11.2023
							48	01.02.2024
Charities Official Investments Fund								
88 Income Shares	1,649				149	1,798		
	<u>313,289</u>	<u>12,649</u>	<u>-</u>	<u>-</u>	<u>7,368</u>	<u>333,306</u>	<u>12,858</u>	
				A = Accumulated Dividend				