

# THE RETTENDON ALMSHOUSE CHARITY

England & Wales · Charity number 1188518

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2020-03-12

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

## Contact

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**Address** 18 Newbridge Hill  
West Bergholt  
Colchester  
CO6 3ER

**Phone** 07803908686

**Email** [clare.heyes@keyline.plus.com](mailto:clare.heyes@keyline.plus.com)

## Activities

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**Objects:** THE OBJECT OF THE CIO IS, FOR THE PUBLIC BENEFIT, TO PROVIDE ALMSHOUSES FOR RESIDENTS BEING POOR AND AGED PERSONS (EXCEPT IN SPECIAL CASES TO BE APPROVED BY THE CHARITY COMMISSION) FROM THE PARISH OF RETTENDON. IN RELATION TO ANY ADDITIONAL REAL PROPERTY WHICH MAY BE ACQUIRED OR DEVELOPED BY THE CIO AFTER THE DATE OF THE ESTABLISHMENT OF THE CIO THIS MAY BE USED AT THE SOLE DISCRETION OF THE CHARITY TRUSTEES TO PROVIDE ACCOMMODATION FOR ANYONE HAVING NEED OF SUCH ACCOMMODATION BY REASON OF HIS/HER ILLNESS, INFIRMITY OR SOCIAL AND ECONOMIC CIRCUMSTANCES.

**Activities:** Provision of affordable housing in the form of Almshouses to residents of Rettendon.

## Classification

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

## Geography

- Cambridgeshire
- Essex

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£51,299	£24,662	-	-
2024-06-30	£39,814	£11,165	-	-
2023-06-30	£34,585	£17,336	-	-
2022-06-30	£35,695	£24,274	-	-
2021-06-30	£35,336	£13,168	-	-

## Trustees

Name	Role	Appointed
<b>Kathryn Frances Munday</b>	Chair	2012-03-07
Dr Susan Alexander		2020-03-12
Joseph Parsad		2024-11-05
Keith Marshall		2025-11-04
Penelope Shelley Smith		2020-03-12
Rob Barr		2025-11-04
Sally Ann Player		2024-04-16

**THE RETTENDON ALMSHOUSE CHARITY**

England & Wales - Charity number 1188518

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# Accounts

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CHARITABLE INCORPORATED ORGANISATION  
REGISTERED CHARITY NUMBER: 1188518

THE RETTENDON ALMSHOUSE CHARITY  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30 JUNE 2025

**THE RETTENDON ALMSHOUSE CHARITY**

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FOR THE YEAR ENDED 30 JUNE 2025**

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## THE RETTENDON ALMSHOUSE CHARITY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2025

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The Trustees present their report along with the financial statements of the charity for the year ended 30 June 2025. 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 to 9 and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

#### OBJECTIVES AND ACTIVITIES

##### Objectives and aims

The object of the Charity is the provision of almshouses for the benefit of residents whose qualifications shall be poor and aged persons who, except in special cases to be approved by the Charity Commissioners, are inhabitants of the Parish of Rettendon.

##### 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.

##### Significant activities

The Charity currently provides five 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

Following the Quinquennial and EPC inspections Trustees were keen to improve the insulation to the almshouses. Additional loft insulation was provided to all properties and new front doors were fitted which were draught free and had additional insulation. Trustees continued to explore solutions for replacement heating systems to the almshouses.

Trustees noted the resignations of Mr Mark Fleming and Mr Julian Hopes at the end of the financial year. They were pleased to welcome Mr Joe Parsad and Mr Keith Marshal to join the Trustee body.

The Trustees were pleased to purchase a bench in honour of the retired Chairman, Mr Ron Fallows. The bench would be sited at the almshouses for the benefit of all residents.

#### 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.

**THE RETTENDON ALMSHOUSE CHARITY**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2025**

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**FUTURE PLANS**

Trustees continued to consider alternative electrical heating and hot water provision to the almshouses. They continued to build maintenance funds for this purposes. Trustees were pleased to note their maintenance funds would allow a wide range of solutions to be considered.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Charity is governed in accordance with a constitution dated 12 March 2020.

**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 Rettendon Almshouse 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.

Through the employment of professional advisors the Trustees seek to ensure that all of the Charity's management and decision making processes take full account of, and comply with, relevant legislation and regulatory controls. Insurance including property ownership and public liability is reassessed annually.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1188518

**Principal address**

c/o Clare Heyes  
18 Newbridge Hill  
West Bergholt  
Colchester  
Essex  
CO6 3ER

**THE RETTENDON ALMSHOUSE CHARITY**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2025**

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**Trustees**

Mrs P Smith  
Mrs K Munday  
M Fleming (resigned 20/5/25)  
Dr S Alexander  
J Hopes (resigned 20/5/25)  
Ms S Player  
J Parsad (appointed 5/11/24)  
K Marshall (appointed 4/11/25)

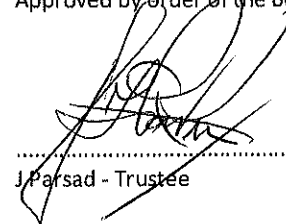
**Independent Examiner**

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

**Clerk to the Charity**

Mrs C Heyes  
18 Newbridge Hill  
West Bergholt  
Colchester  
Essex  
CO6 3ER

Approved by order of the board of trustees on 3rd Feb. 2026 and signed on its behalf by:

  
.....  
J Parsad - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE RETTENDON ALMSHOUSE CHARITY**

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**Independent examiner's report to the trustees of The Rettendon Almshouse Charity**

I report to the charity trustees on my examination of the accounts of The Rettendon Almshouse Charity (the Trust) for the year ended 30 June 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').

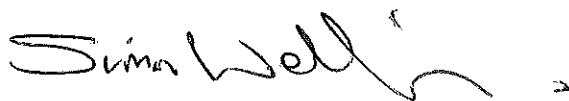
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**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.



Simon Welling  
Certified Accountant

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

Date: ..... 6/7/26 .....

THE RETTENDON ALMSHOUSE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2025

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
<b>Charitable activities</b>	4					
Almshouse activity		40,384	-	-	40,384	37,557
Investment income	3	10,915	-	-	10,915	7,189
<b>Total</b>		<u>51,299</u>	<u>-</u>	<u>-</u>	<u>51,299</u>	<u>44,746</u>
<b>EXPENDITURE ON</b>						
<b>Charitable activities</b>	5					
Almshouse activity		26,637	-	-	26,637	11,165
		24,662	-	-	24,662	33,581
Net gains/(losses) on investments		4,710	-	(1,559)	3,151	12,722
<b>NET INCOME/(EXPENDITURE)</b>		<b>29,372</b>	<b>-</b>	<b>(1,559)</b>	<b>27,813</b>	<b>46,303</b>
<b>Other recognised gains/(losses)</b>						
Gains on revaluation of fixed assets		41,728	-	-	41,728	24,497
<b>Net movement in funds</b>		<b>71,100</b>	<b>-</b>	<b>(1,559)</b>	<b>69,541</b>	<b>70,800</b>
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		1,291,118	194,660	174,197	1,659,975	1,589,175
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>1,362,218</b></u>	<u><b>194,660</b></u>	<u><b>172,638</b></u>	<u><b>1,729,516</b></u>	<u><b>1,659,975</b></u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

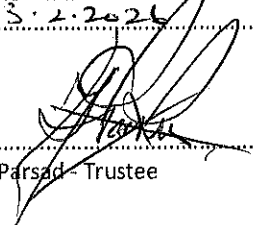
The notes form part of these financial statements

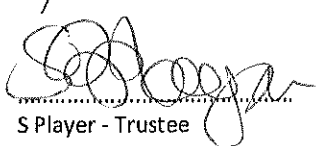
THE RETTENDON ALMSHOUSE CHARITY

BALANCE SHEET  
30 JUNE 2025

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2025 Total funds £	2024 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	10	1,096,403	194,660	140,000	1,431,063	1,389,335
Investments	11	159,264	-	32,638	191,902	183,177
		<u>1,255,667</u>	<u>194,660</u>	<u>172,638</u>	<u>1,622,965</u>	<u>1,572,512</u>
<b>CURRENT ASSETS</b>						
Debtors	12	1,425	-	-	1,425	1,710
Cash at bank		<u>108,022</u>	<u>-</u>	<u>-</u>	<u>108,022</u>	<u>90,624</u>
		<u>109,447</u>	<u>-</u>	<u>-</u>	<u>109,447</u>	<u>92,334</u>
<b>CREDITORS</b>						
Amounts falling due within one year	13	(2,896)	-	-	(2,896)	(4,871)
		<u>106,551</u>	<u>-</u>	<u>-</u>	<u>106,551</u>	<u>87,463</u>
<b>NET CURRENT ASSETS</b>						
		<u>106,551</u>	<u>-</u>	<u>-</u>	<u>106,551</u>	<u>87,463</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>						
		<u>1,362,218</u>	<u>194,660</u>	<u>172,638</u>	<u>1,729,516</u>	<u>1,659,975</u>
<b>NET ASSETS</b>						
		<u>1,362,218</u>	<u>194,660</u>	<u>172,638</u>	<u>1,729,516</u>	<u>1,659,975</u>
<b>FUNDS</b>						
	14					
Unrestricted funds					1,362,218	1,291,118
Restricted funds					194,660	194,660
Endowment funds					172,638	174,197
<b>TOTAL FUNDS</b>						
					<u>1,729,516</u>	<u>1,659,975</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 3.2.2026 and were signed on its behalf by:

  
.....  
J Parsad - Trustee

  
.....  
S Player - Trustee

The notes form part of these financial statements

**1. TRANSFER OF ENGAGEMENTS**

On 1 July 2020 the activities, assets, liabilities and funds and reserves of The Rettendon Almshouse Charity (Charity Registration Number 1180337), referred to in these financial statements as "old charity", were transferred to this Charity.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared under the historical cost convention, with the exception of investments and freehold properties which are included at market value, as modified by the revaluation of certain assets.

For the purposes of presentation the financial statements are rounded to the nearest pound sterling (£) and are inclusive of Value Added Tax.

**Fund Accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

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

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.

**2. ACCOUNTING POLICIES - continued**

**Income (continued)**

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.

**Expenditure**

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

**Repairs and Maintenance of Properties**

The charges in the Statement of Financial Activities in respect of Cyclical Maintenance and Extraordinary Repairs reflect the Trustees' constant concern to keep the properties in good condition. Transfers are made from the Income Account each year to the Extraordinary Repair Reserve to cover extraordinary repairs as they arise and to the Cyclical Maintenance Reserve to cover repairs which arise on a cyclical basis.

**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 as incurred. Any major improvements or extensions to the property are capitalised.

Revaluations are performed with sufficient regularity to ensure that the carrying amounts are not materially misstated and on this basis are not depreciated.

**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**

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

THE RETTENDON ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2025

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2. ACCOUNTING POLICIES - continued

**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.

**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
	£	£
Charifund Income shares dividends receivable	638	609
COIF Income shares dividend receivable	940	919
Accumulated shares dividends receivable	5,575	4,931
COIF Deposit Account Interest	<u>3,762</u>	<u>730</u>
	<u>10,915</u>	<u>7,189</u>

For year ending 30 June 2025 accumulation share dividends have been accounted for as investment additions and investment income. The comparative amounts for the year ended 30 June 2024 have been reclassified to reflect the accumulation share dividends as income.

For the year ended 30 June 2024 the total investment income has increased from £2,257 to £7,189 with the net gains on investments reducing from £17,654 to £12,722, reflecting the total accumulation share dividends received of £4,932.

4. INCOME FROM CHARITABLE ACTIVITIES

	2025	2024
	£	£
Almshouse activity		
Contributions receivable	<u>40,384</u>	<u>37,557</u>

THE RETTENDON ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2025

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Almshouse activity	<u>20,795</u>	<u>5,842</u>	<u>26,637</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025 £	2024 £
Water charges	91	92
Insurance	971	1,112
Electricity	471	715
Repairs and maintenance	5,568	865
Extraordinary repairs	11,905	-
Gardening	1,741	1,100
Sundry expenses	<u>48</u>	<u>50</u>
	<u>20,795</u>	<u>3,934</u>

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Almshouse activity	<u>4,204</u>	<u>1,638</u>	<u>5,842</u>

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

	2025 Almshouse activity £	2024 Almshouse activity £
Clerk's fees and expenses	3,933	3,500
Subscriptions	271	134
Independent examination fees	290	283
Accountancy fees	1,348	1,307
Legal and professional fees	-	<u>2,007</u>
	<u>5,842</u>	<u>7,231</u>

THE RETTENDON ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2025

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2025 nor for the year ended 30 June 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2025 nor for the year ended 30 June 2024.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
<b>Charitable activities</b>				
Almshouse activity	37,557	-	-	37,557
Investment income	<u>7,189</u>	-	-	<u>7,189</u>
<b>Total</b>	<u>44,746</u>	-	-	<u>44,746</u>
<b>EXPENDITURE ON</b>				
<b>Charitable activities</b>				
Almshouse activity	<u>11,165</u>	-	-	<u>11,165</u>
	33,581	-	-	33,581
Net gains on investments	<u>10,142</u>	-	<u>2,580</u>	<u>12,722</u>
<b>NET INCOME</b>	43,723	-	2,580	46,303
<b>Other recognised gains/(losses)</b>				
Gains on revaluation of fixed assets	<u>24,497</u>	-	-	<u>24,497</u>
<b>Net movement in funds</b>	68,220	-	2,580	70,800
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	<u>1,222,898</u>	<u>194,660</u>	<u>171,617</u>	<u>1,589,175</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,291,118</u>	<u>194,660</u>	<u>174,197</u>	<u>1,659,975</u>

THE RETTENDON ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2025

<b>10. TANGIBLE FIXED ASSETS</b>	Housing properties £
<b>COST OR VALUATION</b>	
At 1 July 2024	1,389,335
Revaluations	<u>41,728</u>
At 30 June 2025	<u>1,431,063</u>
<b>NET BOOK VALUE</b>	
At 30 June 2025	<u>1,431,063</u>
At 30 June 2024	<u>1,389,335</u>

The Trustees revalued the buildings during the period ended 30 June 2025 at £1,291,063 being their insurance reinstatement value at that date. The value of the land remains at £140,000.

Cost or valuation at 30 June 2025 is represented by:

	Housing properties £
Accumulated revaluation gains	1,059,693
Cost	<u>371,370</u>
	<u>1,431,063</u>

<b>11. FIXED ASSET INVESTMENTS</b>	Listed investments £
<b>MARKET VALUE</b>	
At 1 July 2024	183,177
Additions	5,574
Revaluations	<u>3,151</u>
At 30 June 2025	<u>191,902</u>
<b>NET BOOK VALUE</b>	
At 30 June 2025	<u>191,902</u>
At 30 June 2024	<u>183,177</u>

There were no investment assets outside the UK.

THE RETTENDON ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2025

11. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 30 June 2025 is represented by:

	Listed investments £
Accumulated revaluation gains	95,349
Cost	<u>96,553</u>
	<u>191,902</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Contribution arrears	3	267
Prepayments and accrued income	<u>1,422</u>	<u>1,443</u>
	<u>1,425</u>	<u>1,710</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Contribution in advance	913	951
Accruals and deferred income	<u>1,983</u>	<u>3,920</u>
	<u>2,896</u>	<u>4,871</u>

THE RETTENDON ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2025

14. MOVEMENT IN FUNDS

	At 1.7.24 £	Net movement in funds £	Transfers between funds £	At 30.6.25 £
<b>Unrestricted funds</b>				
Income Account	89,510	33,441	(12,000)	110,951
Housing Property Reserve	76,710	-	-	76,710
Housing Property Revaluation Reserve	977,965	41,728	-	1,019,693
Cyclical Maintenance Reserve	70,980	3,692	6,000	80,672
Extraordinary Repair Reserve	75,953	(7,761)	6,000	74,192
	<u>1,291,118</u>	<u>71,100</u>	<u>-</u>	<u>1,362,218</u>
<b>Restricted funds</b>				
Social Housing Grant Fund	173,660	-	-	173,660
National Association of Almshouses Grant Fund	21,000	-	-	21,000
	<u>194,660</u>	<u>-</u>	<u>-</u>	<u>194,660</u>
<b>Endowment funds</b>				
Permanent Endowment Fund	134,197	(1,559)	-	132,638
Permanent Endowment Fund Revaluation Reserve	40,000	-	-	40,000
	<u>174,197</u>	<u>(1,559)</u>	<u>-</u>	<u>172,638</u>
<b>TOTAL FUNDS</b>	<u>1,659,975</u>	<u>69,541</u>	<u>-</u>	<u>1,729,516</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Income Account	47,105	(14,732)	1,068	33,441
Housing Property Revaluation Reserve	-	-	41,728	41,728
Cyclical Maintenance Reserve	1,858	-	1,834	3,692
Extraordinary Repair Reserve	2,336	(11,905)	1,808	(7,761)
	<u>51,299</u>	<u>(26,637)</u>	<u>46,438</u>	<u>71,100</u>
<b>Endowment funds</b>				
Permanent Endowment Fund	-	-	(1,559)	(1,559)
	<u>51,299</u>	<u>(26,637)</u>	<u>44,879</u>	<u>69,541</u>

THE RETTENDON ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2025

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.23 £	Net movement in funds £	Transfers between funds £	At 30.6.24 £
<b>Unrestricted funds</b>				
Income Account	68,343	32,187	(11,020)	89,510
Housing Property Reserve	76,710	-	-	76,710
Housing Property Revaluation Reserve	953,468	24,497	-	977,965
Cyclical Maintenance Reserve	60,411	5,549	5,020	70,980
Extraordinary Repair Reserve	<u>63,966</u>	<u>5,987</u>	<u>6,000</u>	<u>75,953</u>
	1,222,898	68,220	-	1,291,118
<b>Restricted funds</b>				
Social Housing Grant Fund	173,660	-	-	173,660
National Association of Almshouses Grant Fund	<u>21,000</u>	<u>-</u>	<u>-</u>	<u>21,000</u>
	194,660	-	-	194,660
<b>Endowment funds</b>				
Permanent Endowment Fund	131,617	2,580	-	134,197
Permanent Endowment Fund Revaluation Reserve	<u>40,000</u>	<u>-</u>	<u>-</u>	<u>40,000</u>
	<u>171,617</u>	<u>2,580</u>	<u>-</u>	<u>174,197</u>
<b>TOTAL FUNDS</b>	<u>1,589,175</u>	<u>70,800</u>	<u>-</u>	<u>1,659,975</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Income Account	41,035	(11,165)	2,317	32,187
Housing Property Revaluation Reserve	-	-	24,497	24,497
Cyclical Maintenance Reserve	1,645	-	3,904	5,549
Extraordinary Repair Reserve	<u>2,066</u>	<u>-</u>	<u>3,921</u>	<u>5,987</u>
	44,746	(11,165)	34,639	68,220
<b>Endowment funds</b>				
Permanent Endowment Fund	-	-	2,580	2,580
<b>TOTAL FUNDS</b>	<u>44,746</u>	<u>(11,165)</u>	<u>37,219</u>	<u>70,800</u>

14. MOVEMENT IN FUNDS - continued

**Reserves**

**Income Account**

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

**Housing Property Reserve**

This Reserve represents the cost of the Charity's housing properties, excluding the Charity's land. Changes in the net book value excluding the surplus on revaluation of the housing properties are reflected in the Housing Property Reserve by a transfer from or to the Income Account of an amount equal to the change in the accounting period.

**Housing Property Revaluation Reserve**

This reserve represents the surplus on revaluation of the Charity's Housing properties.

**Cyclical Maintenance Reserve**

The Cyclical Maintenance Reserve is unrestricted but designated by the Trustees for future recurring maintenance as necessary at the Charity's properties. A transfer is made from the Income Account each year to the Cyclical Maintenance Reserve to cover cyclical repairs as they arise. The annual transfer is inclusive of income attributable to invested funds.

**Extraordinary Repair Reserve**

The Extraordinary Repair Reserve is unrestricted but designated by the Trustees for future major repairs and improvements to the Charity's properties. A transfer is made from the Income Account each year to the Extraordinary Repair Reserve to cover extraordinary repairs as they arise. The annual transfer is inclusive of income attributable to invested funds.

**Social Housing Grant Fund**

The Social Housing Grant Fund is a restricted fund and represents the grant received of £173,600 during the year ended 18 October 1992 in connection with the housing property improvements less the proportion of depreciation charged each year relating to this funding.

**National Association of Almshouses Grant Fund**

The National Association of Almshouses Grant Fund is a restricted fund and represents the grant received of £21,000 during the year ended 18 October 1992 in connection with the housing property improvements.

**Permanent Endowment**

This is represented by the Charity's land, as valued by the Trustees in 1990 before redevelopment commenced together with the permanent endowment investments.

**Permanent Endowment Revaluation Reserve**

This reserve represents the surplus on revaluation of the Charity's land.

**15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 June 2025.

THE RETTENDON ALMSHOUSE CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2025

	2025 £	2024 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Charifund income shares dividends receivable	638	609
COIF income shares dividend receivable	940	919
Accumulated shares dividends receivable	5,575	4,931
COIF Deposit Account Interest	<u>3,762</u>	<u>730</u>
	10,915	7,189
<b>Charitable activities</b>		
Contributions receivable	<u>40,384</u>	<u>37,557</u>
<b>Total incoming resources</b>	<b>51,299</b>	<b>44,746</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Water charges	91	92
Insurance	971	1,112
Electricity	471	715
Repairs and maintenance	5,568	865
Extraordinary repairs	11,905	-
Gardening	1,741	1,100
Sundry expenses	<u>48</u>	<u>50</u>
	20,795	3,934
<b>Support costs</b>		
<b>Management</b>		
Clerk's fees and expenses	3,933	3,500
Subscriptions	<u>271</u>	<u>134</u>
	4,204	3,634
<b>Governance costs</b>		
Independent examination fees	290	283
Accountancy fees	1,348	1,307
Legal and professional fees	<u>-</u>	<u>2,007</u>
	1,638	3,597
<b>Total resources expended</b>	<b><u>26,637</u></b>	<b><u>11,165</u></b>
<b>Net income</b>	<b><u>24,662</u></b>	<b><u>33,581</u></b>

This page does not form part of the statutory financial statements

**THE RETTENDON ALMSHOUSE CHARITY**

England & Wales - Charity number 1188518

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# Accounts

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**CHARITABLE INCORPORATED ORGANISATION  
REGISTERED CHARITY NUMBER: 1188518**

**THE RETTENDON ALMSHOUSE CHARITY**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**30 JUNE 2024**

**THE RETTENDON ALMSHOUSE CHARITY**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024**

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## THE RETTENDON ALMSHOUSE CHARITY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2024

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The Trustees present their report along with the financial statements of the charity for the year ended 30 June 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 to 9 and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The object of the Charity is the provision of almshouses for the benefit of residents whose qualifications shall be poor and aged persons who, except in special cases to be approved by the Charity Commissioners, are inhabitants of the Parish of Rettendon.

##### **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.

##### **Significant activities**

The Charity currently provides five 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**

Following The Rettendon Almshouse Charity Property Planning Framework items identified in 2022, Trustees continued to consider the best sustainable heating solutions to replace the aging electric heaters and sub-standard insulation. To that end a Quinquennial Report was commissioned from Munday and Cramer Architectural and Building Surveyors. Apart from the dated heating systems the properties were largely in a good condition.

Trustees were pleased to welcome a new Trustee, Ms Sally Player, who was appointed on 16th January 2024

#### **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**

To address the global warming crisis, energy wastage and resident's concerns around increasing and unaffordable energy bills by maintaining and improving the fabric of the Almshouses in as sustainable and eco-friendly way as possible, specifically in the immediate term:

- to replace the inefficient, failing, and aged night storage heaters;
- to upgrade the smoke alarms by installing AICO mains linked smoke alarms and heat detectors with tamper proof batteries to all properties and provide Fire Alarm Installation certificates.

To utilise the Quinquennial report to better budget for planned improvements outlined in the The Rettendon Almshouse Charity Property Planning Framework, and reduce funds expended on unplanned and emergency repairs.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The Charity is governed in accordance with a constitution dated 12 March 2020.

##### **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 Rettendon Almshouse 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.

Through the employment of professional advisors the Trustees seek to ensure that all of the Charity's management and decision making processes take full account of, and comply with, relevant legislation and regulatory controls. Insurance including property ownership and public liability is reassessed annually.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1188518

**THE RETTENDON ALMSHOUSE CHARITY**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2024**

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**Principal address**

c/o Clare Heyes  
18 Newbridge Hill  
West Bergholt  
Colchester  
Essex  
CO6 3ER

**Trustees**

Mrs P Smith  
Mrs K Munday – Chair (to 16/6/24)  
M Fleming – Chair (from 16/6/24)  
Dr S Alexander  
J Hopes  
Ms S Player (appointed 16/6/24)

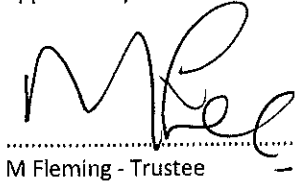
**Independent Examiner**

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

**Clerk to the Charity**

Mrs C Heyes  
18 Newbridge Hill  
West Bergholt  
Colchester  
Essex  
CO6 3ER

Approved by order of the board of trustees on 5<sup>th</sup> Nov 2024..... and signed on its behalf by:

  
.....  
M Fleming - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE RETTENDON ALMSHOUSE CHARITY**

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**Independent examiner's report to the trustees of The Rettendon Almshouse Charity**

I report to the charity trustees on my examination of the accounts of The Rettendon Almshouse Charity (the Trust) for the year ended 30 June 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.

  
Simon Welling  
Certified Accountant

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

Date: 6/12/24

THE RETTENDON ALMSHOUSE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2024

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
<b>Charitable activities</b>	4					
Almshouse activity		37,557	-	-	37,557	33,078
Investment income	3	2,257	-	-	2,257	1,507
<b>Total</b>		<u>39,814</u>	<u>-</u>	<u>-</u>	<u>39,814</u>	<u>34,585</u>
<b>EXPENDITURE ON</b>						
<b>Charitable activities</b>	5					
Almshouse activity		11,165	-	-	11,165	17,249
		28,649	-	-	28,649	17,336
Net gains on investments		15,074	-	2,580	17,654	5,924
<b>NET INCOME</b>		<u>43,723</u>	<u>-</u>	<u>2,580</u>	<u>46,303</u>	<u>23,260</u>
<b>Other recognised gains/(losses)</b>						
Gains on revaluation of fixed assets		24,497	-	-	24,497	274,645
<b>Net movement in funds</b>		<u>68,220</u>	<u>-</u>	<u>2,580</u>	<u>70,800</u>	<u>297,905</u>
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		1,222,898	194,660	171,617	1,589,175	1,291,270
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,291,118</u>	<u>194,660</u>	<u>174,197</u>	<u>1,659,975</u>	<u>1,589,175</u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

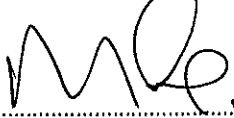
The notes form part of these financial statements

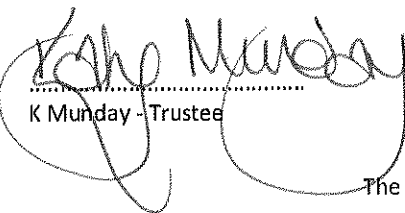
THE RETTENDON ALMSHOUSE CHARITY

BALANCE SHEET  
30 JUNE 2024

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	10	1,054,675	194,660	140,000	1,389,335	1,364,838
Investments	11	<u>148,980</u>	<u>-</u>	<u>34,197</u>	<u>183,177</u>	<u>165,522</u>
		1,203,655	194,660	174,197	1,572,512	1,530,360
<b>CURRENT ASSETS</b>						
Debtors	12	1,710	-	-	1,710	1,361
Cash at bank		<u>90,624</u>	<u>-</u>	<u>-</u>	<u>90,624</u>	<u>61,037</u>
		92,334	-	-	92,334	62,398
<b>CREDITORS</b>						
Amounts falling due within one year	13	<u>(4,871)</u>	<u>-</u>	<u>-</u>	<u>(4,871)</u>	<u>(3,583)</u>
<b>NET CURRENT ASSETS</b>		<u>87,463</u>	<u>-</u>	<u>-</u>	<u>87,463</u>	<u>58,815</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,291,118</u>	<u>194,660</u>	<u>174,197</u>	<u>1,659,975</u>	<u>1,589,175</u>
<b>NET ASSETS</b>		<u>1,291,118</u>	<u>194,660</u>	<u>174,197</u>	<u>1,659,975</u>	<u>1,589,175</u>
<b>FUNDS</b>						
	14					
Unrestricted funds					1,291,118	1,222,898
Restricted funds					194,660	194,660
Endowment funds					<u>174,197</u>	<u>171,617</u>
<b>TOTAL FUNDS</b>					<u>1,659,975</u>	<u>1,589,175</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ~~30 June 2024~~ and were signed on its behalf by:

  
.....  
M Fleming - Trustee

  
.....  
K Munday - Trustee

The notes form part of these financial statements

**1. TRANSFER OF ENGAGEMENTS**

On 1 July 2020 the activities, assets, liabilities and funds and reserves of The Rettendon Almshouse Charity (Charity Registration Number 1180337), referred to in these financial statements as "old charity", were transferred to this Charity.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared under the historical cost convention, with the exception of investments and freehold properties which are included at market value, as modified by the revaluation of certain assets.

**Fund Accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

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

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 of Properties**

The charges in the Statement of Financial Activities in respect of Cyclical Maintenance and Extraordinary Repairs reflect the Trustees' constant concern to keep the properties in good condition. Transfers are made from the Income Account each year to the Extraordinary Repair Reserve to cover extraordinary repairs as they arise and to the Cyclical Maintenance Reserve to cover repairs which arise on a cyclical basis.

**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 as incurred. Any major improvements or extensions to the property are capitalised.

Revaluations are performed with sufficient regularity to ensure that the carrying amounts are not materially misstated and on this basis are not depreciated.

**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**

Contribution 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
	£	£
Charifund income shares	608	591
COIF income shares	919	916
COIF deposit account interest	<u>730</u>	-
	<u>2,257</u>	<u>1,507</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Almshouse activity		
Contributions receivable	37,557	35,759
Losses from vacancies	<u>-</u>	<u>(2,681)</u>
	<u>37,557</u>	<u>33,078</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Almshouse activity	<u>3,934</u>	<u>7,231</u>	<u>11,165</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Water charges	92	67
Insurance	1,112	951
Electricity	715	769
Repairs and maintenance	865	6,314
Cyclical repairs	-	2,258
Gardening	1,100	1,080
Careline	-	(59)
Sundry expenses	<u>50</u>	<u>62</u>
	<u><b>3,934</b></u>	<u><b>11,442</b></u>

7. SUPPORT COSTS

	Management	Governance	Totals
	£	costs £	£
Almshouse activity	<u><b>3,634</b></u>	<u><b>3,597</b></u>	<u><b>7,231</b></u>

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

	2024	2023
	Almshouse activity £	Total activities £
Clerk's fees and expenses	3,500	3,792
Subscriptions	134	153
Independent examination fees	283	278
Accountancy fees	1,307	1,284
Legal and professional fees	<u>2,007</u>	<u>300</u>
	<u><b>7,231</b></u>	<u><b>5,807</b></u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2024 nor for the year ended 30 June 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2024 nor for the year ended 30 June 2023.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
<b>Charitable activities</b>				
Almshouse activity	33,078	-	-	33,078
Investment income	<u>1,507</u>	-	-	<u>1,507</u>
<b>Total</b>	<u>34,585</u>	-	-	<u>34,585</u>
<b>EXPENDITURE ON</b>				
<b>Charitable activities</b>				
Almshouse activity	<u>17,249</u>	-	-	<u>17,249</u>
	17,336	-	-	17,336
Net gains on investments	<u>4,965</u>	-	<u>959</u>	<u>5,924</u>
<b>NET INCOME</b>	22,301	-	959	23,260
<b>Other recognised gains/(losses)</b>				
Gains on revaluation of fixed assets	<u>274,645</u>	-	-	<u>274,645</u>
<b>Net movement in funds</b>	296,946	-	959	297,905
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	925,952	194,660	170,658	1,291,270
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,222,898</u>	<u>194,660</u>	<u>171,617</u>	<u>1,589,175</u>

10. TANGIBLE FIXED ASSETS

	Housing properties £
<b>COST OR VALUATION</b>	
At 1 July 2023	<b>1,364,838</b>
Revaluations	<u>24,497</u>
At 30 June 2024	<u>1,389,335</u>
<b>NET BOOK VALUE</b>	
At 30 June 2024	<u>1,389,335</u>
At 30 June 2023	<u>1,364,838</u>

10. TANGIBLE FIXED ASSETS - continued

The Trustees revalued the buildings during the year ended 30 June 2024 at £1,249,335 being their insurance reinstatement value at that date. The value of the land remains at £140,000.

Cost or valuation at 30 June 2024 is represented by:

	Housing properties £
Accumulated revaluation in gains	1,017,965
Cost	<u>371,370</u>
	<u>1,389,335</u>

11. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1 July 2023	165,522
Revaluations	<u>17,655</u>
At 30 June 2024	<u>183,177</u>
<b>NET BOOK VALUE</b>	
At 30 June 2024	<u>183,177</u>
At 30 June 2023	<u>165,522</u>

There were no investment assets outside the UK.

Cost or valuation at 30 June 2024 is represented by:

	Listed investments £
Accumulated revaluation in gains	97,130
Cost	<u>86,047</u>
	<u>183,177</u>

THE RETTENDON ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2024

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Contribution arrears	267	83
Prepayments and accrued income	<u>1,443</u>	<u>1,278</u>
	<u>1,710</u>	<u>1,361</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Contribution received in advance	951	1,689
Accruals and deferred income	<u>3,920</u>	<u>1,894</u>
	<u>4,871</u>	<u>3,583</u>

14. MOVEMENT IN FUNDS

	At 1.7.23	Net movement	Transfers	At
	£	in funds	between	30.6.24
	£	£	funds	£
<b>Unrestricted funds</b>				
Income Account	68,343	32,187	(11,020)	89,510
Housing Property Reserve	76,710	-	-	76,710
Housing Property Revaluation Reserve	953,468	24,497	-	977,965
Cyclical Maintenance Reserve	60,411	5,549	5,020	70,980
Extraordinary Repair Reserve	<u>63,966</u>	<u>5,987</u>	<u>6,000</u>	<u>75,953</u>
	1,222,898	68,220	-	1,291,118
<b>Restricted funds</b>				
Social Housing Grant Fund	173,660	-	-	173,660
National Association of Almshouses Grant Fund	<u>21,000</u>	-	-	<u>21,000</u>
	194,660	-	-	194,660
<b>Endowment funds</b>				
Permanent Endowment Fund	131,617	2,580	-	134,197
Permanent Endowment Fund Revaluation Reserve	<u>40,000</u>	-	-	<u>40,000</u>
	<u>171,617</u>	<u>2,580</u>	-	<u>174,197</u>
<b>TOTAL FUNDS</b>	<u>1,589,175</u>	<u>70,800</u>	-	<u>1,659,975</u>

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 £
<b>Unrestricted funds</b>				
Income Account	39,814	(11,165)	3,538	32,187
Housing Property Revaluation Reserve	-	-	24,497	24,497
Cyclical Maintenance Reserve	-	-	5,549	5,549
Extraordinary Repair Reserve	-	-	5,987	5,987
	<u>39,814</u>	<u>(11,165)</u>	<u>39,571</u>	<u>68,220</u>
<b>Endowment funds</b>				
Permanent Endowment Fund	-	-	2,580	2,580
	<u>-</u>	<u>-</u>	<u>2,580</u>	<u>2,580</u>
<b>TOTAL FUNDS</b>	<u>39,814</u>	<u>(11,165)</u>	<u>42,151</u>	<u>70,800</u>

Comparatives for movement in funds

	At 1.7.22 £	Net movement in funds £	Transfers between funds £	At 30.6.23 £
<b>Unrestricted funds</b>				
Income Account	57,651	20,962	(10,270)	68,343
Housing Property Reserve	76,710	-	-	76,710
Housing Property Revaluation Reserve	678,823	274,645	-	953,468
Cyclical Maintenance Reserve	57,118	(977)	4,270	60,411
Extraordinary Repair Reserve	55,650	2,316	6,000	63,966
	<u>925,952</u>	<u>296,946</u>	<u>-</u>	<u>1,222,898</u>
<b>Restricted funds</b>				
Social Housing Grant Fund	173,660	-	-	173,660
National Association of Almshouses Grant Fund	21,000	-	-	21,000
	<u>194,660</u>	<u>-</u>	<u>-</u>	<u>194,660</u>
<b>Endowment funds</b>				
Permanent Endowment Fund	130,658	959	-	131,617
Permanent Endowment Fund Revaluation Reserve	40,000	-	-	40,000
	<u>170,658</u>	<u>959</u>	<u>-</u>	<u>171,617</u>
<b>TOTAL FUNDS</b>	<u>1,291,270</u>	<u>297,905</u>	<u>-</u>	<u>1,589,175</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 £
<b>Unrestricted funds</b>				
Income Account	34,585	(14,991)	1,368	20,962
Housing Property Revaluation Reserve	-	-	274,645	274,645
Cyclical Maintenance Reserve	-	(2,258)	1,281	(977)
Extraordinary Repair Reserve	-	-	2,316	2,316
	<u>34,585</u>	<u>(17,249)</u>	<u>279,610</u>	<u>296,946</u>
<b>Endowment funds</b>				
Permanent Endowment Fund	-	-	959	959
	<u>-</u>	<u>-</u>	<u>959</u>	<u>959</u>
<b>TOTAL FUNDS</b>	<u>34,585</u>	<u>(17,249)</u>	<u>280,569</u>	<u>297,905</u>

**Reserves**

**Income Account**

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

**Housing Property Reserve**

This Reserve represents the cost of the Charity's housing properties, excluding the Charity's land. Changes in the net book value excluding the surplus on revaluation of the housing properties are reflected in the Housing Property Reserve by a transfer from or to the Income Account of an amount equal to the change in the accounting period.

**Housing Property Revaluation Reserve**

This reserve represents the surplus on revaluation of the Charity's Housing properties.

**Cyclical Maintenance Reserve**

The Cyclical Maintenance Reserve is unrestricted but designated by the Trustees for future recurring maintenance as necessary at the Charity's properties. A transfer is made from the Income Account each year to the Cyclical Maintenance Reserve to cover cyclical repairs as they arise. The annual transfer is inclusive of income attributable to invested funds.

**Extraordinary Repair Reserve**

The Extraordinary Repair Reserve is unrestricted but designated by the Trustees for future major repairs and improvements to the Charity's properties. A transfer is made from the Income Account each year to the Extraordinary Repair Reserve to cover extraordinary repairs as they arise. The annual transfer is inclusive of income attributable to invested funds.

**Social Housing Grant Fund**

The Social Housing Grant Fund is a restricted fund and represents the grant received of £173,600 during the year ended 18 October 1992 in connection with the housing property improvements less the proportion of depreciation charged each year relating to this funding.

**14. MOVEMENT IN FUNDS - continued**

**National Association of Almshouses Grant Fund**

The National Association of Almshouses Grant Fund is a restricted fund and represents the grant received of £21,000 during the year ended 18 October 1992 in connection with the housing property improvements.

**Permanent Endowment**

This is represented by the Charity's land, as valued by the Trustees in 1990 before redevelopment commenced together with the permanent endowment investments.

**Permanent Endowment Revaluation Reserve**

This reserve represents the surplus on revaluation of the Charity's land.

**15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 June 2024.

THE RETTENDON ALMSHOUSE CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2024

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Charifund income shares	608	591
COIF income shares	919	916
COIF deposit account interest	<u>730</u>	<u>-</u>
	<b>2,257</b>	<b>1,507</b>
<b>Charitable activities</b>		
Contributions receivable	37,557	35,759
Losses from vacancies	<u>-</u>	<u>(2,681)</u>
	<b>37,557</b>	<b>33,078</b>
<b>Total incoming resources</b>	<b>39,814</b>	<b>34,585</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Water charges	92	67
Insurance	1,112	951
Electricity	715	769
Repairs and maintenance	865	6,314
Cyclical repairs	-	2,258
Gardening	1,100	1,080
Careline	-	(59)
Sundry expenses	<u>50</u>	<u>62</u>
	<b>3,934</b>	<b>11,442</b>
<b>Support costs</b>		
<b>Management</b>		
Clerk's fees and expenses	3,500	3,792
Subscriptions	<u>134</u>	<u>153</u>
	<b>3,634</b>	<b>3,945</b>
<b>Governance costs</b>		
Independent examination fees	283	278
Accountancy fees	1,307	1,284
Legal and professional fees	<u>2,007</u>	<u>300</u>
	<b>3,597</b>	<b>1,862</b>
<b>Total resources expended</b>	<b>11,165</b>	<b>17,249</b>
<b>Net income</b>	<b><u>28,649</u></b>	<b><u>17,336</u></b>

This page does not form part of the statutory financial statements

**THE RETTENDON ALMSHOUSE CHARITY**

England & Wales - Charity number 1188518

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# Accounts

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**CHARITABLE INCORPORATED ORGANISATION REGISTRATION NUMBER: 1188518**

**THE RETTENDON ALMSHOUSE CHARITY**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**30 JUNE 2023**

**THE RETTENDON ALMSHOUSE CHARITY**

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FOR THE YEAR ENDED 30 JUNE 2023**

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## **THE RETTENDON ALMSHOUSE CHARITY**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2023**

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The Trustees present their report along with the financial statements of the charity for the year ended 30 June 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 to 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 object of the Charity is the provision of almshouses for the benefit of residents whose qualifications shall be poor and aged persons who, except in special cases to be approved by the Charity Commissioners, are inhabitants of the Parish of Rettendon.

##### **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.

##### **Significant activities**

The Charity currently provides five 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**

Following The Rettendon Almshouse Charity Property Planning Framework Items Identified in 2022, Energy Performance Certificates were carried out on all five properties in order that the best sustainable heating solutions are procured to replace the aging electric heaters and sub-standard insulation, to meet or preferably exceed the housing performance requirements being introduced in 2025.

The Rettendon Almshouse Charity Resident's Handbook had been prepared in line with recommendations from the Almshouse Association including both legally required and desirable policies, together with an induction for new residents. Trustees agreed this should be reviewed, and updated as necessary whenever there was a change in Trustees, otherwise on an annual basis.

Trustees were pleased to welcome a new Trustee, Mr Julian Hopes who was appointed on 30th May 2023.

Clerk to The Rettendon Almshouse Charity, Mrs Clare Heyes had completed Almshouse Association training on retro fitting sustainable heating sources, resident's entitlement to benefits, CIO's and common resident issues.

## THE RETTENDON ALMSHOUSE CHARITY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2023

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#### FINANCIAL REVIEW

##### Financial position

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

The Charity's policy on reserves is to maintain sufficient reserves to enable the Charity to continue to achieve its principal objective to provide affordable housing for those in need of Rettendon Parish.

The current account with Barclays has been closed and funds transferred to a Community DirectPlus Current Account with Co-Op Bank.

Trustees had considered the cost/benefits of employing the services of an Independent Financial Advisor in respect of RAC reserve funds. After considering information available from the Almshouse Association and reviewing current investments, Trustees noted that with the exception of the current account, all were Stock Market based. To spread risk, and benefit from improving interest rates, Trustees agreed to open a COIF Deposit Account with the CCLA currently offering 5.14% in the sum of £50,000.

Trustees agreed to carry out a financial review on an annual basis.

One resident had sadly passed away and there was a delay before starting a new beneficial appointment whilst personal effects were cleared and the property redecorated, causing a shortfall in anticipated income.

##### 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

To address the global warming crisis, energy wastage and resident's concerns around increasing and unaffordable energy bills by maintaining and improving the fabric of the Almshouses in as sustainable and eco-friendly way as possible, specifically in the immediate term:

- to replace the inefficient, failing, and aged night storage heaters;
- to upgrade the smoke alarms by installing AICO mains linked smoke alarms and heat detectors with tamper proof batteries to all properties and provide Fire Alarm Installation certificates.

To utilise the Quinquennial report to better budget for planned improvements outlined in the The Rettendon Almshouse Charity Property Planning Framework, and reduce funds expended on unplanned and emergency repairs.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The Charity is governed in accordance with a constitution dated 12 March 2020.

##### 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.

## THE RETTENDON ALMSHOUSE CHARITY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2023

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#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### 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 Rettendon Almshouse 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.

Through the employment of professional advisors the Trustees seek to ensure that all of the Charity's management and decision making processes take full account of, and comply with, relevant legislation and regulatory controls. Insurance including property ownership and public liability is reassessed annually.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Charity number

1188518

##### Principal address

c/o Clare Heyes  
18 Newbridge Hill  
West Bergholt  
Colchester  
Essex  
CO6 3ER

##### Trustees

R S Fallows (resigned 16/8/22)  
Mrs P Smith  
Mrs K Munday – Chair  
M Fleming  
Dr S Alexander  
J Hopes (appointed 30/5/23)

##### Independent Examiner

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

**THE RETTENDON ALMSHOUSE CHARITY**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2023**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Clerk to the Charity**

Mrs C Heyes  
18 Newbridge Hill  
West Bergholt  
Colchester  
Essex  
CO6 3ER

Approved by order of the board of trustees on 16 January 2024 and signed on its behalf by:

Mrs K Munday

.....  
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE RETTENDON ALMSHOUSE CHARITY**

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**Independent examiner's report to the trustees of The Rettendon Almshouse Charity**

I report to the charity trustees on my examination of the accounts of The Rettendon Almshouse Charity (the Trust) for the year ended 30 June 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.

*M Simpson*

Melinda Simpson  
Chartered Accountant

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

Date: *8/2/2024*

**THE RETTENDON ALMSHOUSE CHARITY**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2023**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
<b>Charitable activities</b>	4					
Almshouse activity		<b>33,078</b>	-	-	<b>33,078</b>	34,250
Investment income	3	<b>1,507</b>	-	-	<b>1,507</b>	1,445
<b>Total</b>		<b>34,585</b>	-	-	<b>34,585</b>	35,695
<b>EXPENDITURE ON</b>						
<b>Charitable activities</b>	5					
Almshouse activity		<b>17,249</b>	-	-	<b>17,249</b>	11,421
		<b>17,336</b>	-	-	<b>17,336</b>	24,274
Net gains/(losses) on investments		<b>4,965</b>	-	<b>959</b>	<b>5,924</b>	(496)
<b>NET INCOME</b>		<b>22,301</b>	-	<b>959</b>	<b>23,260</b>	23,778
<b>Other recognised gains/(losses)</b>						
Gains on revaluation of fixed assets		<b>274,645</b>	-	-	<b>274,645</b>	-
<b>Net movement in funds</b>		<b>296,946</b>	-	<b>959</b>	<b>297,905</b>	23,778
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		<b>925,952</b>	<b>194,660</b>	<b>170,658</b>	<b>1,291,270</b>	1,267,492
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,222,898</b>	<b>194,660</b>	<b>171,617</b>	<b>1,589,175</b>	<b>1,291,270</b>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

THE RETTENDON ALMSHOUSE CHARITY

BALANCE SHEET  
30 JUNE 2023

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	10	1,030,178	194,660	140,000	1,364,838	1,090,193
Investments	11	<u>133,905</u>	<u>-</u>	<u>31,617</u>	<u>165,522</u>	<u>159,598</u>
		<b>1,164,083</b>	<b>194,660</b>	<b>171,617</b>	<b>1,530,360</b>	<b>1,249,791</b>
<b>CURRENT ASSETS</b>						
Debtors	12	1,361	-	-	1,361	954
Cash at bank		<u>61,037</u>	<u>-</u>	<u>-</u>	<u>61,037</u>	<u>43,248</u>
		<b>62,398</b>	<b>-</b>	<b>-</b>	<b>62,398</b>	<b>44,202</b>
<b>CREDITORS</b>						
Amounts falling due within one year	13	<u>(3,583)</u>	<u>-</u>	<u>-</u>	<u>(3,583)</u>	<u>(2,723)</u>
<b>NET CURRENT ASSETS</b>		<u><b>58,815</b></u>	<u><b>-</b></u>	<u><b>-</b></u>	<u><b>58,815</b></u>	<u><b>41,479</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>1,222,898</b></u>	<u><b>194,660</b></u>	<u><b>171,617</b></u>	<u><b>1,589,175</b></u>	<u><b>1,291,270</b></u>
<b>NET ASSETS</b>		<u><u><b>1,222,898</b></u></u>	<u><u><b>194,660</b></u></u>	<u><u><b>171,617</b></u></u>	<u><u><b>1,589,175</b></u></u>	<u><u><b>1,291,270</b></u></u>
<b>FUNDS</b>						
Unrestricted funds	14				1,222,898	925,952
Restricted funds					194,660	194,660
Endowment funds					<u>171,617</u>	<u>170,658</u>
<b>TOTAL FUNDS</b>					<u><u><b>1,589,175</b></u></u>	<u><u><b>1,291,270</b></u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 16 January 2024 and were signed on its behalf by:

K Munday  
.....  
Trustee

P Smith  
.....  
Trustee

The notes form part of these financial statements

**1. TRANSFER OF ENGAGEMENTS**

On 1 July 2020 the activities, assets, liabilities and funds and reserves of The Rettendon Almshouse Charity (Charity Registration Number 1180337), referred to in these financial statements as "old charity", were transferred to this Charity.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared under the historical cost convention, with the exception of investments and freehold properties which are included at market value, as modified by the revaluation of certain assets.

**Fund Accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

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

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 of Properties**

The charges in the Statement of Financial Activities in respect of Cyclical Maintenance and Extraordinary Repairs reflect the Trustees' constant concern to keep the properties in good condition. Transfers are made from the Income Account each year to the Extraordinary Repair Reserve to cover extraordinary repairs as they arise and to the Cyclical Maintenance Reserve to cover repairs which arise on a cyclical basis.

**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 as incurred. Any major improvements or extensions to the property are capitalised.

Revaluations are performed with sufficient regularity to ensure that the carrying amounts are not materially misstated and on this basis are not depreciated.

**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**

Contribution 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**

	2023	2022
	£	£
Charifund income shares	591	542
COIF income shares	<u>916</u>	<u>903</u>
	<u>1,507</u>	<u>1,445</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	2023	2022
	£	£
Almshouse activity		
Contributions receivable	35,759	34,250
Losses from vacancies	<u>(2,681)</u>	<u>-</u>
	<u>33,078</u>	<u>34,250</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Almshouse activity	<u>11,442</u>	<u>5,807</u>	<u>17,249</u>

**THE RETTENDON ALMSHOUSE CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2023**

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	<b>2023</b>	2022
	£	£
Water charges	67	51
Insurance	951	1,123
Electricity	769	468
Repairs and maintenance	6,314	2,341
Cyclical repairs	2,258	-
Gardening	1,080	960
Careline	(59)	238
Sundry expenses	<u>62</u>	<u>11</u>
	<u><b>11,442</b></u>	<u><b>5,192</b></u>

**7. SUPPORT COSTS**

	Management	Governance	Totals
	£	costs £	£
Almshouse activity	<u><b>3,945</b></u>	<u><b>1,862</b></u>	<u><b>5,807</b></u>

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

	<b>2023</b>	2022
	Almshouse activity £	Total activities £
Clerk's fees and expenses	3,792	3,820
Subscriptions	153	146
Independent examination fees	278	210
Accountancy fees	1,284	1,180
Legal and professional fees	<u>300</u>	<u>873</u>
	<u><b>5,807</b></u>	<u><b>6,229</b></u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 June 2023 nor for the year ended 30 June 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 June 2023 nor for the year ended 30 June 2022.

THE RETTENDON ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2023

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
<b>Charitable activities</b>				
Almshouse activity	34,250	-	-	34,250
Investment Income	<u>1,445</u>	<u>-</u>	<u>-</u>	<u>1,445</u>
<b>Total</b>	<u>35,695</u>	<u>-</u>	<u>-</u>	<u>35,695</u>
<b>EXPENDITURE ON</b>				
<b>Charitable activities</b>				
Almshouse activity	<u>11,421</u>	<u>-</u>	<u>-</u>	<u>11,421</u>
	24,274	-	-	24,274
Net gains/(losses) on investments	<u>1,197</u>	<u>-</u>	<u>(1,693)</u>	<u>(496)</u>
<b>NET INCOME/(EXPENDITURE)</b>	25,471	-	(1,693)	23,778
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	<u>900,481</u>	<u>194,660</u>	<u>172,351</u>	<u>1,267,492</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>925,952</u>	<u>194,660</u>	<u>170,658</u>	<u>1,291,270</u>

10. TANGIBLE FIXED ASSETS

	Freehold property £
<b>COST OR VALUATION</b>	
At 1 July 2022	<b>1,090,193</b>
Revaluations	<u>274,645</u>
At 30 June 2023	<u>1,364,838</u>
<b>NET BOOK VALUE</b>	
At 30 June 2023	<u>1,364,838</u>
At 30 June 2022	<u>1,090,193</u>

The Trustees revalued the buildings during the period ended 30 June 2023 at £1,224,838 being their insurance reinstatement value at that date. The value of the land remains at £140,000.

THE RETTENDON ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2023

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10. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 30 June 2023 is represented by:

	Freehold property £
Accumulated revaluation gains	993,468
Cost	<u>371,370</u>
	<u><u>1,364,838</u></u>

11. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1 July 2022	159,598
Revaluations	<u>5,924</u>
At 30 June 2023	<u>165,522</u>
<b>NET BOOK VALUE</b>	
At 30 June 2023	<u>165,522</u>
At 30 June 2022	<u>159,598</u>

There were no investment assets outside the UK.

Cost or valuation at 30 June 2023 is represented by:

	Listed investments £
Accumulated revaluation gains	79,476
Cost	<u>86,046</u>
	<u><u>165,522</u></u>

THE RETTENDON ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2023

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Contribution arrears	83	6
Prepayments and accrued income	<u>1,278</u>	<u>948</u>
	<u>1,361</u>	<u>954</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Contribution received in advance	1,689	1,193
Other creditors	-	140
Accruals and deferred income	<u>1,894</u>	<u>1,390</u>
	<u>3,583</u>	<u>2,723</u>

14. MOVEMENT IN FUNDS

	At 1.7.22	Net movement in funds	Transfers between funds	At 30.6.23
	£	£	£	£
<b>Unrestricted funds</b>				
Income Account	57,651	20,962	(10,270)	68,343
Housing Property Reserve	76,710	-	-	76,710
Housing Property Revaluation Reserve	678,823	274,645	-	953,468
Cyclical Maintenance Reserve	57,118	(977)	4,270	60,411
Extraordinary Repair Reserve	<u>55,650</u>	<u>2,316</u>	<u>6,000</u>	<u>63,966</u>
	925,952	296,946	-	1,222,898
<b>Restricted funds</b>				
Social Housing Grant Fund	173,660	-	-	173,660
National Association of Almshouses Grant Fund	<u>21,000</u>	-	-	<u>21,000</u>
	194,660	-	-	194,660
<b>Endowment funds</b>				
Permanent Endowment Fund	130,658	959	-	131,617
Permanent Endowment Fund Revaluation Reserve	<u>40,000</u>	-	-	<u>40,000</u>
	170,658	959	-	171,617
<b>TOTAL FUNDS</b>	<u>1,291,270</u>	<u>297,905</u>	<u>-</u>	<u>1,589,175</u>

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 £
<b>Unrestricted funds</b>				
Income Account	34,585	(14,991)	1,368	20,962
Housing Property Revaluation Reserve	-	-	274,645	274,645
Cyclical Maintenance Reserve	-	(2,258)	1,281	(977)
Extraordinary Repair Reserve	-	-	2,316	2,316
	<u>34,585</u>	<u>(17,249)</u>	<u>279,610</u>	<u>296,946</u>
<b>Endowment funds</b>				
Permanent Endowment Fund	-	-	959	959
	<u>-</u>	<u>-</u>	<u>959</u>	<u>959</u>
<b>TOTAL FUNDS</b>	<u>34,585</u>	<u>(17,249)</u>	<u>280,569</u>	<u>297,905</u>

Comparatives for movement in funds

	At 1.7.21 £	Net movement in funds £	Transfers between funds £	At 30.6.22 £
<b>Unrestricted funds</b>				
Income Account	43,270	24,651	(10,270)	57,651
Housing Property Reserve	76,710	-	-	76,710
Housing Property Revaluation Reserve	678,823	-	-	678,823
Cyclical Maintenance Reserve	52,666	182	4,270	57,118
Extraordinary Repair Reserve	49,012	638	6,000	55,650
	<u>900,481</u>	<u>25,471</u>	<u>-</u>	<u>925,952</u>
<b>Restricted funds</b>				
Social Housing Grant Fund	173,660	-	-	173,660
National Association of Almshouses Grant Fund	21,000	-	-	21,000
	<u>194,660</u>	<u>-</u>	<u>-</u>	<u>194,660</u>
<b>Endowment funds</b>				
Permanent Endowment Fund	132,351	(1,693)	-	130,658
Permanent Endowment Fund Revaluation Reserve	40,000	-	-	40,000
	<u>172,351</u>	<u>(1,693)</u>	<u>-</u>	<u>170,658</u>
<b>TOTAL FUNDS</b>	<u>1,267,492</u>	<u>23,778</u>	<u>-</u>	<u>1,291,270</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 £
<b>Unrestricted funds</b>				
Income Account	35,695	(11,421)	377	24,651
Cyclical Maintenance Reserve	-	-	182	182
Extraordinary Repair Reserve	-	-	638	638
	35,695	(11,421)	1,197	25,471
<b>Endowment funds</b>				
Permanent Endowment Fund	-	-	(1,693)	(1,693)
<b>TOTAL FUNDS</b>	<u>35,695</u>	<u>(11,421)</u>	<u>(496)</u>	<u>23,778</u>

**Reserves**

**Income Account**

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

**Housing Property Reserve**

This Reserve represents the cost of the Charity's housing properties, excluding the Charity's land. Changes in the net book value excluding the surplus on revaluation of the housing properties are reflected in the Housing Property Reserve by a transfer from or to the Income Account of an amount equal to the change in the accounting period.

**Housing Property Revaluation Reserve**

This reserve represents the surplus on revaluation of the Charity's Housing properties.

**Cyclical Maintenance Reserve**

The Cyclical Maintenance Reserve is unrestricted but designated by the Trustees for future recurring maintenance as necessary at the Charity's properties. A transfer is made from the Income Account each year to the Cyclical Maintenance Reserve to cover cyclical repairs as they arise. The annual transfer is inclusive of income attributable to invested funds.

**Extraordinary Repair Reserve**

The Extraordinary Repair Reserve is unrestricted but designated by the Trustees for future major repairs and improvements to the Charity's properties. A transfer is made from the Income Account each year to the Extraordinary Repair Reserve to cover extraordinary repairs as they arise. The annual transfer is inclusive of income attributable to invested funds.

**Social Housing Grant Fund**

The Social Housing Grant Fund is a restricted fund and represents the grant received of £173,600 during the year ended 18 October 1992 in connection with the housing property improvements less the proportion of depreciation charged each year relating to this funding.

14. **MOVEMENT IN FUNDS - continued**

**National Association of Almshouses Grant Fund**

The National Association of Almshouses Grant Fund is a restricted fund and represents the grant received of £21,000 during the year ended 18 October 1992 in connection with the housing property improvements.

**Permanent Endowment**

This is represented by the Charity's land, as valued by the Trustees in 1990 before redevelopment commenced together with the permanent endowment investments.

**Permanent Endowment Revaluation Reserve**

This reserve represents the surplus on revaluation of the Charity's land.

15. **RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 June 2023.

THE RETTENDON ALMSHOUSE CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2023

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Charifund income shares	591	542
COIF income shares	<u>916</u>	<u>903</u>
	1,507	1,445
<b>Charitable activities</b>		
Contributions receivable	35,759	34,250
Losses from vacancies	<u>(2,681)</u>	<u>-</u>
	<u>33,078</u>	<u>34,250</u>
<b>Total incoming resources</b>	<b>34,585</b>	<b>35,695</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Water charges	67	51
Insurance	951	1,123
Electricity	769	468
Repairs and maintenance	6,314	2,341
Cyclical repairs	2,258	-
Gardening	1,080	960
Careline	(59)	238
Sundry expenses	<u>62</u>	<u>11</u>
	11,442	5,192
<b>Support costs</b>		
<b>Management</b>		
Clerk's fees and expenses	3,792	3,820
Subscriptions	<u>153</u>	<u>146</u>
	3,945	3,966
<b>Governance costs</b>		
Independent examination fees	278	210
Accountancy fees	1,284	1,180
Legal and professional fees	<u>300</u>	<u>873</u>
	<u>1,862</u>	<u>2,263</u>
<b>Total resources expended</b>	<b><u>17,249</u></b>	<b><u>11,421</u></b>
<b>Net Income</b>	<b><u>17,336</u></b>	<b><u>24,274</u></b>

This page does not form part of the statutory financial statements

**THE RETTENDON ALMSHOUSE CHARITY**

England & Wales - Charity number 1188518

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# Accounts

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**REGISTERED CHARITY NUMBER: 1188518**

**THE RETTENDON ALMSHOUSE CHARITY**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30 JUNE 2022**

**THE RETTENDON ALMSHOUSE CHARITY**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

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## **THE RETTENDON ALMSHOUSE CHARITY**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2022**

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The Trustees present their report along with the financial statements of the charity for the year ended 30 June 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 to 9 and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The object of the Charity is the provision of almshouses for the benefit of residents whose qualifications shall be poor and aged persons who, except in special cases to be approved by the Charity Commissioners, are inhabitants of the Parish of Rettendon.

##### **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.

##### **Significant activities**

The Charity currently provides five 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**

Trustees had initiated an on-going Planning Framework to address the long-term sustainability of the fabric of the buildings, utilising eco technologies to ensure improvements were more environmentally friendly and as low carbon format in the future as possible. The first project is to address the on-going replacement of broken and inefficient heat sources. Advice was being sought and investigation being made into solar panels, air source heat pumps and other viable options, in advance of the housing performance requirements that were being introduced in 2025, which whilst not mandatory for Almshouses were considered desirable. EPC's will be necessary.

Trustees had requested a Resident's Handbook be prepared to include legally required and desirable policies, together with an induction for new residents.

Trustees received the resignation of Mr Ron Fallows who had been Chairman of Rettendon Almshouse Charity for over 40 years, and left with their heartfelt thanks and good wishes for a long and happy retirement. Mr Fallows was succeeded by Mrs K Munday.

Trustees had identified issues with the services provided by the Clerk to the Charity, M Siggs and Co., and reluctantly were obliged to terminate his services. M. Siggs and Co. were succeeded by Mrs C. Heyes.

Trustees were happy to renew one beneficial appointment from a 3 year to a 5 year lease.

Trustees had elected to close the current account with Barclays due to a security breach of several cheques and bank statements being lost in the mail, and to transfer funds to a Community DirectPlus Current Account with Co-Op Bank, more appropriate to the needs of a Charity requiring multiple signatures for withdrawal.

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## **THE RETTENDON ALMSHOUSE CHARITY**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2022**

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#### **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**

Trustees will further the success of Rettendon Almshouse Charity into the future by making the properties as environmentally viable and sustainable as possible.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The Charity is governed in accordance with a constitution dated 12 March 2020.

##### **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 Rettendon Almshouse 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.

Through the employment of professional advisors the Trustees seek to ensure that all of the Charity's management and decision making processes take full account of, and comply with, relevant legislation and regulatory controls. Insurance including property ownership and public liability is reassessed annually.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1188518

##### **Principal address**

18 Newbridge Hill

West Bergholt

Colchester

Essex

CO6 3ER

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THE RETTENDON ALMSHOUSE CHARITY

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2022

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REFERENCE AND ADMINISTRATIVE DETAILS

**Trustees**

R S Fallows (resigned 16/8/22)

Mrs P Smith

Mrs K Munday

M Fleming

Dr S Alexander

**Independent Examiner**

Melinda Simpson

Chartered Accountant

Haines Watts

Town Wall House

Balkerne Hill

Colchester

Essex

CO3 3AD

**Clerk to the Charity**

M Siggs and Co (to 28 February 2022)

P O Box 993

Colchester

Essex

CO3 3TQ

Mrs C Heyes (from 1 March 2022)

18 Newbridge Hill

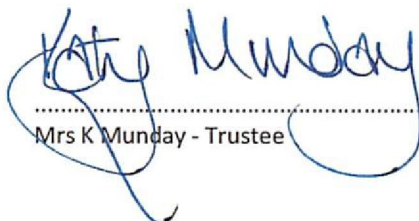
West Bergholt

Colchester

Essex

CO6 3ER

Approved by order of the board of trustees on .....*30<sup>th</sup> May 2023*..... and signed on its behalf by:

  
.....  
Mrs K Munday - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE RETTENDON ALMSHOUSE CHARITY**

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**Independent examiner's report to the trustees of The Rettendon Almshouse Charity**

I report to the charity trustees on my examination of the accounts of The Rettendon Almshouse Charity (the Trust) for the year ended 30 June 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.

**M SIMPSON**

Melinda Simpson  
Chartered Accountant

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

Date: **1.6.2023**.....

THE RETTENDON ALMSHOUSE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2022

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Year Ended 30.6.22 Total funds £	Period 12.3.20 to 30.6.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Charitable activities	4					
Almshouse activity		34,250	-	-	34,250	33,987
Investment income	3	1,445	-	-	1,445	1,349
<b>Total</b>		<b>35,695</b>	<b>-</b>	<b>-</b>	<b>35,695</b>	<b>35,336</b>
<b>EXPENDITURE ON</b>						
Charitable activities	5					
Almshouse activity		11,421	-	-	11,421	13,168
		24,274	-	-	24,274	22,168
Net gains/(losses) on investments		1,197	-	(1,693)	(496)	20,382
<b>NET INCOME/(EXPENDITURE)</b>		<b>25,471</b>	<b>-</b>	<b>(1,693)</b>	<b>23,778</b>	<b>42,550</b>
<b>Transfer between funds</b>						
Introduction of funds	1	-	-	-	-	882,303
<b>Other recognised gains/(losses)</b>						
Gains on revaluation of fixed assets		-	-	-	-	342,639
<b>Net movement in funds</b>		<b>25,471</b>	<b>-</b>	<b>(1,693)</b>	<b>23,778</b>	<b>1,267,492</b>
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		900,481	194,660	172,351	1,267,492	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>925,952</b>	<b>194,660</b>	<b>170,658</b>	<b>1,291,270</b>	<b>1,267,492</b>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

THE RETTENDON ALMSHOUSE CHARITY

BALANCE SHEET  
30 JUNE 2022

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	10	755,533	194,660	140,000	1,090,193	1,090,193
Investments	11	128,940	-	30,658	159,598	160,094
		<u>884,473</u>	<u>194,660</u>	<u>170,658</u>	<u>1,249,791</u>	<u>1,250,287</u>
<b>CURRENT ASSETS</b>						
Debtors	12	954	-	-	954	1,126
Cash at bank		43,248	-	-	43,248	18,712
		<u>44,202</u>	<u>-</u>	<u>-</u>	<u>44,202</u>	<u>19,838</u>
<b>CREDITORS</b>						
Amounts falling due within one year	13	(2,723)	-	-	(2,723)	(2,633)
		<u>41,479</u>	<u>-</u>	<u>-</u>	<u>41,479</u>	<u>17,205</u>
<b>NET CURRENT ASSETS</b>						
		<u>41,479</u>	<u>-</u>	<u>-</u>	<u>41,479</u>	<u>17,205</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>						
		<u>925,952</u>	<u>194,660</u>	<u>170,658</u>	<u>1,291,270</u>	<u>1,267,492</u>
<b>NET ASSETS</b>						
		<u>925,952</u>	<u>194,660</u>	<u>170,658</u>	<u>1,291,270</u>	<u>1,267,492</u>
<b>FUNDS</b>						
	14				925,952	900,481
Unrestricted funds					194,660	194,660
Restricted funds					170,658	172,351
Endowment funds						
<b>TOTAL FUNDS</b>						
					<u>1,291,270</u>	<u>1,267,492</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30th May 2023 and were signed on its behalf by:

  
K Munday - Trustee

  
P Smith - Trustee

The notes form part of these financial statements

**1. TRANSFER OF ENGAGEMENTS**

On 1 July 2020 the activities, assets, liabilities and funds and reserves of The Rettendon Almshouse Charity (Charity Registration Number 1180337), referred to in these financial statements as "old charity", were transferred to this Charity.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared under the historical cost convention, with the exception of investments and freehold properties which are included at market value, as modified by the revaluation of certain assets.

**Fund Accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. 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.

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 of Properties**

The charges in the Statement of Financial Activities in respect of Cyclical Maintenance and Extraordinary Repairs reflect the Trustees' constant concern to keep the properties in good condition. Transfers are made from the Income Account each year to the Extraordinary Repair Reserve to cover extraordinary repairs as they arise and to the Cyclical Maintenance Reserve to cover repairs which arise on a cyclical basis.

**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 the General Fund as incurred. Any major improvements or extensions to the property are capitalised.

Revaluations are performed with sufficient regularity to ensure that the carrying amounts are not materially misstated and on this basis are not depreciated.

**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**

Contribution 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.

**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.

**THE RETTENDON ALMSHOUSE CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022**

**2. ACCOUNTING POLICIES - continued**

**Taxation**

The charity is exempt from tax on its charitable activities.

**3. INVESTMENT INCOME**

	Year Ended 30.6.22	Period 12.3.20 to 30.6.21
	£	£
Charifund income shares	542	469
COIF income shares	<u>903</u>	<u>880</u>
	<u>1,445</u>	<u>1,349</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	Year Ended 30.6.22	Period 12.3.20 to 30.6.21
	£	£
Almshouse activity		
Contributions receivable	<u>34,250</u>	<u>33,987</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Almshouse activity	<u>5,192</u>	<u>6,229</u>	<u>11,421</u>

**THE RETTENDON ALMSHOUSE CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022**

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	Year Ended 30.6.22	Period 12.3.20 to 30.6.21
	£	£
Water charges	51	29
Insurance	1,123	1,092
Electricity	468	332
Repairs and maintenance	2,341	2,724
Cyclical repairs	-	1,370
Gardening	960	960
Careline	238	210
Sundry expenses	<u>11</u>	<u>11</u>
	<b><u>5,192</u></b>	<b><u>6,728</u></b>

**7. SUPPORT COSTS**

	Management	Governance	Totals
	£	costs £	£
Almshouse activity	<u>3,966</u>	<u>2,263</u>	<u>6,229</u>

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

	Year Ended 30.6.22	Period 12.3.20 to 30.6.21
	Almshouse activity £	Total activities £
Clerk's fees and expenses	3,820	3,875
Subscriptions	146	162
Independent examination fees	210	198
Accountancy fees	1,180	1,122
Legal and professional fees	<u>873</u>	<u>1,083</u>
	<b><u>6,229</u></b>	<b><u>6,440</u></b>

**THE RETTENDON ALMSHOUSE CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022**

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**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 June 2022 nor for the period ended 30 June 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 June 2022 nor for the period ended 30 June 2021.

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
<b>Charitable activities</b>				
Almshouse activity	33,987	-	-	33,987
Investment income	<u>1,349</u>	<u>-</u>	<u>-</u>	<u>1,349</u>
<b>Total</b>	<u>35,336</u>	<u>-</u>	<u>-</u>	<u>35,336</u>
<b>EXPENDITURE ON</b>				
<b>Charitable activities</b>				
Almshouse activity	<u>13,168</u>	<u>-</u>	<u>-</u>	<u>13,168</u>
	22,168	-	-	22,168
Net gains on investments	<u>16,239</u>	<u>-</u>	<u>4,143</u>	<u>20,382</u>
<b>NET INCOME</b>	38,407	-	4,143	42,550
<b>Transfer between funds</b>				
Introduction of funds	612,449	101,646	168,208	882,303
<b>Other recognised gains/(losses)</b>				
Gains on revaluation of fixed assets	<u>249,625</u>	<u>93,014</u>	<u>-</u>	<u>342,639</u>
<b>Net movement in funds</b>	<u>900,481</u>	<u>194,660</u>	<u>172,351</u>	<u>1,267,492</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>900,481</u>	<u>194,660</u>	<u>172,351</u>	<u>1,267,492</u>

THE RETTENDON ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022

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10. TANGIBLE FIXED ASSETS

	Housing properties £
<b>COST OR VALUATION</b>	
At 1 July 2021 and 30 June 2022	<u>1,090,193</u>
<b>NET BOOK VALUE</b>	
At 30 June 2022	<u>1,090,193</u>
At 30 June 2021	<u>1,090,193</u>

The Trustees revalued the buildings during the period ended 30 June 2021 at £950,193 being their insurance reinstatement value at that date. The value of the land remains at £140,000.

Cost or valuation at 30 June 2022 is represented by:

	Housing properties £
Accumulated revaluation gains	718,823
Cost	<u>371,370</u>
	<u>1,090,193</u>

11. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1 July 2021	160,094
Revaluations	<u>(496)</u>
At 30 June 2022	<u>159,598</u>
<b>NET BOOK VALUE</b>	
At 30 June 2022	<u>159,598</u>
At 30 June 2021	<u>160,094</u>

There were no investment assets outside the UK.

THE RETTENDON ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022

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11. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 30 June 2022 is represented by:

	<b>Listed investments £</b>
Accumulated revaluation gains	<b>73,552</b>
Cost	<b><u>86,046</u></b>
	<b><u>159,598</u></b>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<b>2022 £</b>	<b>2021 £</b>
Contributions in arrears	<b>6</b>	<b>6</b>
Prepayments and accrued income	<b><u>948</u></b>	<b><u>1,120</u></b>
	<b><u>954</u></b>	<b><u>1,126</u></b>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<b>2022 £</b>	<b>2021 £</b>
Contribution received in advance	<b>1,193</b>	<b>1,193</b>
Other creditors	<b>140</b>	<b>120</b>
Accruals and deferred income	<b><u>1,390</u></b>	<b><u>1,320</u></b>
	<b><u>2,723</u></b>	<b><u>2,633</u></b>

THE RETTENDON ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022

14. MOVEMENT IN FUNDS

	At 1.7.21 £	Net movement in funds £	Transfers between funds £	At 30.6.22 £
<b>Unrestricted funds</b>				
Income Account	43,270	24,651	(10,270)	57,651
Housing Property Reserve	76,710	-	-	76,710
Housing Property Revaluation Reserve	678,823	-	-	678,823
Cyclical Maintenance Reserve	52,666	182	4,270	57,118
Extraordinary Repair Reserve	49,012	638	6,000	55,650
	<u>900,481</u>	<u>25,471</u>	<u>-</u>	<u>925,952</u>
<b>Restricted funds</b>				
Social Housing Grant Fund	173,660	-	-	173,660
National Association of Almshouses Grant Fund	21,000	-	-	21,000
	<u>194,660</u>	<u>-</u>	<u>-</u>	<u>194,660</u>
<b>Endowment funds</b>				
Permanent Endowment Fund	132,351	(1,693)	-	130,658
Permanent Endowment Fund Revaluation Reserve	40,000	-	-	40,000
	<u>172,351</u>	<u>(1,693)</u>	<u>-</u>	<u>170,658</u>
<b>TOTAL FUNDS</b>	<u>1,267,492</u>	<u>23,778</u>	<u>-</u>	<u>1,291,270</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Income Account	35,695	(11,421)	377	24,651
Cyclical Maintenance Reserve	-	-	182	182
Extraordinary Repair Reserve	-	-	638	638
	<u>35,695</u>	<u>(11,421)</u>	<u>1,197</u>	<u>25,471</u>
<b>Endowment funds</b>				
Permanent Endowment Fund	-	-	(1,693)	(1,693)
	<u>-</u>	<u>-</u>	<u>(1,693)</u>	<u>(1,693)</u>
<b>TOTAL FUNDS</b>	<u>35,695</u>	<u>(11,421)</u>	<u>(496)</u>	<u>23,778</u>

THE RETTENDON ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	Net movement in funds £	Transfer between funds Introduction of funds £	Annual transfers £	At 30.6.21 £
<b>Unrestricted funds</b>				
Income Account	26,743	40,797	(24,270)	43,270
Housing Property Reserve	170,724	41,172	-	211,896
Housing Property Revaluation Reserve	78,901	464,736	-	543,637
Cyclical Maintenance Reserve	6,692	41,704	4,270	52,666
Extraordinary Repair Reserve	4,972	24,040	20,000	49,012
	<u>288,032</u>	<u>612,449</u>	-	<u>900,481</u>
<b>Restricted funds</b>				
Social Housing Grant Fund	82,981	90,679	-	173,660
National Association of Almshouses Grant Fund	10,033	10,967	-	21,000
	<u>93,014</u>	<u>101,646</u>	-	<u>194,660</u>
<b>Endowment funds</b>				
Permanent Endowment Fund	4,143	128,208	-	132,351
Permanent Endowment Fund Revaluation Reserve	-	40,000	-	40,000
	<u>4,143</u>	<u>168,208</u>	-	<u>172,351</u>
<b>TOTAL FUNDS</b>	<u>385,189</u>	<u>882,303</u>	-	<u>1,267,492</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 £
<b>Unrestricted funds</b>				
Income Account	35,336	(11,798)	3,205	26,743
Housing Property Reserve	-	-	170,724	170,724
Housing Property Revaluation Reserve	-	-	78,901	78,901
Cyclical Maintenance Reserve	-	(1,370)	8,062	6,692
Extraordinary Repair Reserve	-	-	4,972	4,972
	<u>35,336</u>	<u>(13,168)</u>	<u>265,864</u>	<u>288,032</u>
<b>Restricted funds</b>				
Social Housing Grant Fund	-	-	82,981	82,981
National Association of Almshouses Grant Fund	-	-	<u>10,033</u>	<u>10,033</u>
	-	-	93,014	93,014
<b>Endowment funds</b>				
Permanent Endowment Fund	-	-	4,143	4,143
Permanent Endowment Fund Revaluation Reserve	-	-	-	-
	-	-	<u>4,143</u>	<u>4,143</u>
<b>TOTAL FUNDS</b>	<u>35,336</u>	<u>(13,168)</u>	<u>363,021</u>	<u>385,189</u>

**Reserves**

**Income Account**

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

**Housing Property Reserve**

This Reserve represents the cost of the Charity's housing properties, excluding the Charity's land. Changes in the net book value excluding the surplus on revaluation of the housing properties are reflected in the Housing Property Reserve by a transfer from or to the Income Account of an amount equal to the change in the accounting period.

**Housing Property Revaluation Reserve**

This reserve represents the surplus on revaluation of the Charity's Housing properties.

**Cyclical Maintenance Reserve**

The Cyclical Maintenance Reserve is unrestricted but designated by the Trustees for future recurring maintenance as necessary at the Charity's properties. A transfer is made from the Income Account each year to the Cyclical Maintenance Reserve to cover cyclical repairs as they arise. The annual transfer is inclusive of income attributable to invested funds.

**14. MOVEMENT IN FUNDS - continued**

**Extraordinary Repair Reserve**

The Extraordinary Repair Reserve is unrestricted but designated by the Trustees for future major repairs and improvements to the Charity's properties. A transfer is made from the Income Account each year to the Extraordinary Repair Reserve to cover extraordinary repairs as they arise. The annual transfer is inclusive of income attributable to invested funds.

**Social Housing Grant Fund**

The Social Housing Grant Fund is a restricted fund and represents the grant received of £173,600 during the year ended 18 October 1992 in connection with the housing property improvements less the proportion of depreciation charged each year relating to this funding.

**National Association of Almshouses Grant Fund**

The National Association of Almshouses Grant Fund is a restricted fund and represents the grant received of £21,000 during the year ended 18 October 1992 in connection with the housing property improvements.

**Permanent Endowment**

This is represented by the Charity's land, as valued by the Trustees in 1990 before redevelopment commenced together with the permanent endowment investments.

**Permanent Endowment Revaluation Reserve**

This reserve represents the surplus on revaluation of the Charity's land.

**15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 June 2022.

**THE RETTENDON ALMSHOUSE CHARITY**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2022**

	Year Ended 30.6.22 £	Period 12.3.20 to 30.6.21 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Charifund income shares	542	469
COIF income shares	<u>903</u>	<u>880</u>
	<b>1,445</b>	<b>1,349</b>
<b>Charitable activities</b>		
Contributions receivable	<u>34,250</u>	<u>33,987</u>
	<b>35,695</b>	<b>35,336</b>
<b>Total incoming resources</b>	<b>35,695</b>	<b>35,336</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Water charges	51	29
Insurance	1,123	1,092
Electricity	468	332
Repairs and maintenance	2,341	2,724
Cyclical repairs	-	1,370
Gardening	960	960
Careline	238	210
Sundry expenses	<u>11</u>	<u>11</u>
	<b>5,192</b>	<b>6,728</b>
<b>Support costs</b>		
<b>Management</b>		
Clerk's fees and expenses	3,820	3,875
Subscriptions	<u>146</u>	<u>162</u>
	<b>3,966</b>	<b>4,037</b>
<b>Governance costs</b>		
Independent examination fees	210	198
Accountancy fees	1,180	1,122
Legal and professional fees	<u>873</u>	<u>1,083</u>
	<b>2,263</b>	<b>2,403</b>
<b>Total resources expended</b>	<u><b>11,421</b></u>	<u><b>13,168</b></u>
<b>NET INCOME</b>	<u><b>24,274</b></u>	<u><b>22,168</b></u>

This page does not form part of the statutory financial statements

**THE RETTENDON ALMSHOUSE CHARITY**

England & Wales - Charity number 1188518

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# Accounts

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**REGISTERED CHARITY NUMBER: 1188518**

**FINANCIAL STATEMENTS  
FOR THE PERIOD  
12 MARCH 2020 TO 30 JUNE 2021**

**FOR  
THE RETTENDON ALMSHOUSE CHARITY**

**THE RETTENDON ALMSHOUSE CHARITY**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE PERIOD 12 MARCH 2020 TO 30 JUNE 2021**

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## **THE RETTENDON ALMSHOUSE CHARITY**

### **REPORT OF THE TRUSTEES FOR THE PERIOD 12 MARCH 2020 TO 30 JUNE 2021**

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The Trustees present their report along with the financial statements of the charity for the period 12 March 2020 to 30 June 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 to 9 and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The object of the Charity is the provision of almshouses for the benefit of residents whose qualifications shall be poor and aged persons who, except in special cases to be approved by the Charity Commissioners, are inhabitants of the Parish of Rettendon.

##### **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.

##### **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.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

On 1 July 2020 the activities, assets, liabilities and funds and reserves of The Rettendon Almshouse Charity (Charity Registration Number 1180337), referred to in these financial statements as "old charity", were transferred to this Charity.

During the year the Trustees have continued to be concerned as to the welfare of residents and maintenance of the almshouses. The ongoing COVID pandemic had restricted activities and Trustee meetings were affected accordingly, being held via Zoom rather than face to face in some instances.

#### **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 seek possible sites for building of new almshouses. The Trustees, being mindful of possible future maintenance issues, continued to make investments in M&G stock based funds.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The Charity is governed in accordance with a constitution dated 12 March 2020.

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## **THE RETTENDON ALMSHOUSE CHARITY**

### **REPORT OF THE TRUSTEES FOR THE PERIOD 12 MARCH 2020 TO 30 JUNE 2021**

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#### **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 Rettendon Almshouse 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.

Through the employment of professional advisors the Trustees seek to ensure that all of the Charity's management and decision making processes take full account of, and comply with, relevant legislation and regulatory controls. Insurance including property ownership and public liability is reassessed annually.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1188518

##### **Principal address**

C/o Mrs C Heyes  
18 Newbridge Hill  
West Bergholt  
Colchester  
Essex  
CO6 3ER

##### **Trustees**

R S Fallows  
Mrs P Smith  
L Lepper (resigned 8/7/20)  
Mrs K Munday  
M Fleming  
Dr S Alexander (appointed 6/5/20)

THE RETTENDON ALMSHOUSE CHARITY

REPORT OF THE TRUSTEES  
FOR THE PERIOD 12 MARCH 2020 TO 30 JUNE 2021

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REFERENCE AND ADMINISTRATIVE DETAILS

**Independent Examiner**

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

**Clerk to the Charity**

Michael Siggs & Co Limited (to 28 February 2022)  
P O Box 993  
Colchester  
Essex  
CO3 3TQ

*Mrs*

~~Mr~~ C Heyes (from 1 March 2022)

18 Newbridge Hill  
West Bergholt  
Colchester  
Essex  
CO6 3ER

Approved by order of the board of trustees on .....*5<sup>th</sup> April 2022*..... and signed on its behalf by:

*RS Fallows*

.....  
R S Fallows - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE RETTENDON ALMSHOUSE CHARITY**

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**Independent examiner's report to the trustees of The Rettendon Almshouse Charity**

I report to the charity trustees on my examination of the accounts of The Rettendon Almshouse Charity (the Trust) for the period 12 March 2020 to 30 June 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  
Town Wall House  
Balkerne Hill  
Colchester  
Essex  
CO3 3AD

8 April 2022

**THE RETTENDON ALMSHOUSE CHARITY**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD 12 MARCH 2020 TO 30 JUNE 2021**

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	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>	4				
Almshouses		<b>33,987</b>	-	-	<b>33,987</b>
Investment income	3	<u>1,349</u>	-	-	<u>1,349</u>
<b>Total</b>		<b>35,336</b>	-	-	<b>35,336</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	5				
Almshouses		<b>13,168</b>	-	-	<b>13,168</b>
Net gains on investments		<u>16,239</u>	-	<u>4,143</u>	<u>20,382</u>
<b>NET INCOME</b>		<b>38,407</b>	-	<b>4,143</b>	<b>42,550</b>
<b>Transfer between funds</b>					
Introduction of funds	1	<b>612,449</b>	<b>101,646</b>	<b>168,208</b>	<b>882,303</b>
<b>Other recognised gains/(losses)</b>					
Gains on revaluation of fixed assets		<u>249,625</u>	<u>93,014</u>	-	<u>342,639</u>
<b>Net movement in funds</b>		<u>900,481</u>	<u>194,660</u>	<u>172,351</u>	<u>1,267,492</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>900,481</u>	<u>194,660</u>	<u>172,351</u>	<u>1,267,492</u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

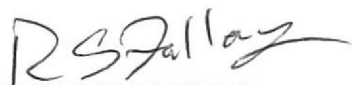
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THE RETTENDON ALMSHOUSE CHARITY

BALANCE SHEET  
30 JUNE 2021

	Notes	£
<b>FIXED ASSETS</b>		
Tangible assets	9	1,090,193
Investments	10	<u>160,094</u>
		1,250,287
<b>CURRENT ASSETS</b>		
Debtors	11	1,126
Cash at bank		<u>18,712</u>
		19,838
<b>CREDITORS</b>		
Amounts falling due within one year	12	<u>(2,633)</u>
<b>NET CURRENT ASSETS</b>		<u>17,205</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,267,492</u>
<b>NET ASSETS</b>		<u>1,267,492</u>
<b>FUNDS</b>	14	
Unrestricted funds		900,481
Restricted funds		194,660
Endowment funds		<u>172,351</u>
<b>TOTAL FUNDS</b>		<u>1,267,492</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 April 2021 and were signed on its behalf by:



R S Fallows - Trustee



P Smith - Trustee

The notes form part of these financial statements

## THE RETTENDON ALMSHOUSE CHARITY

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 12 MARCH 2020 TO 30 JUNE 2021

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#### 1. TRANSFER OF ENGAGEMENTS

On 1 July 2020 the activities, assets, liabilities and funds and reserves of The Rettendon Almshouse Charity (Charity Registration Number 1180337), referred to in these financial statements as "old charity", were transferred to this Charity.

#### 2. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared under the historical cost convention, with the exception of investments and freehold properties which are included at market value, as modified by the revaluation of certain assets.

##### **Fund Accounting**

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

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

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

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.

##### **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.

## THE RETTENDON ALMSHOUSE CHARITY

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 12 MARCH 2020 TO 30 JUNE 2021

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#### 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 of Properties**

The charges in the Statement of Financial Activities in respect of Cyclical Maintenance and Extraordinary Repairs reflect the Trustees' constant concern to keep the properties in good condition. Transfers are made from the Income Account each year to the Extraordinary Repair Reserve to cover extraordinary repairs as they arise and to the Cyclical Maintenance Reserve to cover repairs which arise on a cyclical basis.

##### **Support Costs**

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

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **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 land on which the housing properties are situated is included at £140,000 being the value as calculated by the trustees.

Revaluations are performed with sufficient regularity to ensure that the carrying amounts are not materially misstated.

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

##### **Investments**

Investments are shown on the Balance Sheet at their market value. Changes in market 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**

Contribution 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.

**THE RETTENDON ALMSHOUSE CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 12 MARCH 2020 TO 30 JUNE 2021**

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**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.

**Going Concern**

The Trustees have considered the potential impact of COVID-19 on the Charity's financial position and whether the Charity's ability to continue as a going concern was likely to be affected. The Trustees consider that the income to the Charity would not be affected in any material way as the majority of their beneficiaries were of retirement age with fixed incomes related to statutory pensions, private pensions, universal credit and housing benefit. Nevertheless, the impact of COVID-19 might result in voids being of longer duration during pandemic restrictions. Based on these assessments, cash and the current funds available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual reports and accounts.

**3. INVESTMENT INCOME**

	£
Charifund income shares	469
COIF income shares	<u>880</u>
	<u>1,349</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	£
Almshouses	
Contributions receivable	<u>33,987</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Almshouses	<u>6,890</u>	<u>6,278</u>	<u>13,168</u>

**THE RETTENDON ALMSHOUSE CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 12 MARCH 2020 TO 30 JUNE 2021**

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**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	<b>£</b>
Water charges	29
Insurance	1,092
Electricity	332
Repairs and maintenance	2,724
Cyclical repairs	1,370
Gardening	960
Careline	210
Sundry expenses	<u>173</u>
	<u><b>6,890</b></u>

**7. SUPPORT COSTS**

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

	Almshouses Management £
Clerk's fees and expenses	3,875
Independent examination fees	198
Accountancy fees	1,122
Legal and professional fees	<u>1,083</u>
	<u><b>6,278</b></u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the period ended 30 June 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the period ended 30 June 2021.

**THE RETTENDON ALMSHOUSE CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 12 MARCH 2020 TO 30 JUNE 2021**

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**9. TANGIBLE FIXED ASSETS**

	Housing properties £
<b>COST OR VALUATION</b>	
Transfer from The Rettendon Almshouse Charity (old charity)	1,011,292
Revaluations	<u>78,901</u>
At 30 June 2021	<u>1,090,193</u>
<b>DEPRECIATION</b>	
Transfer from The Rettendon Almshouse Charity (old charity)	263,738
Revaluation adjustments	<u>(263,738)</u>
At 30 June 2021	<u>-</u>
<b>NET BOOK VALUE</b>	
At 30 June 2021	<u>1,090,193</u>

The Trustees revalued the buildings during the period ended 30 June 2021 at £950,193 being their insurance reinstatement value at that date. The value of the land remains at £140,000.

Cost or valuation at 30 June 2021 is represented by:

	Housing properties £
Accumulated revaluation gains	718,823
Cost	<u>371,370</u>
	<u>1,090,193</u>

**10. FIXED ASSET INVESTMENTS**

	Listed Investments £
<b>MARKET VALUE</b>	
Transfer from The Rettendon Almshouse Charity (old charity)	109,712
Additions	30,000
Revaluations	<u>20,382</u>
At 30 June 2021	<u>160,094</u>
<b>NET BOOK VALUE</b>	
At 30 June 2021	<u>160,094</u>

There were no investment assets outside the UK.

**THE RETTENDON ALMSHOUSE CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 12 MARCH 2020 TO 30 JUNE 2021**

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**10. FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 30 June 2021 is represented by:

	Listed investments £
Accumulated revaluation gains	64,048
Cost	<u>96,046</u>
	<u>160,094</u>

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Contribution arrears	6
Prepayments and accrued income	<u>1,120</u>
	<u>1,126</u>

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Contributions received in advance	1,193
Other creditors	120
Accruals and deferred income	<u>1,320</u>
	<u>2,633</u>

**13. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Fixed assets	755,533	194,660	140,000	1,090,193
Investments	127,743	-	32,351	160,094
Current assets	19,838	-	-	19,838
Current liabilities	<u>(2,633)</u>	-	-	<u>(2,633)</u>
	<u>900,481</u>	<u>194,660</u>	<u>172,351</u>	<u>1,267,492</u>

THE RETTENDON ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 12 MARCH 2020 TO 30 JUNE 2021

14. MOVEMENT IN FUNDS

	Net movement in funds £	Transfer between funds Introduction of funds £	Annual transfers £	At 30.6.21 £
<b>Unrestricted funds</b>				
Income Account	26,743	40,797	(24,270)	43,270
Housing Property Reserve	170,724	41,172	-	211,896
Housing Property Revaluation Reserve	78,901	464,736	-	543,637
Cyclical Maintenance Reserve	6,692	41,704	4,270	52,666
Extraordinary Repair Reserve	<u>4,972</u>	<u>24,040</u>	<u>20,000</u>	<u>49,012</u>
	288,032	612,449	-	900,481
<b>Restricted funds</b>				
Social Housing Grant Fund	82,981	90,679	-	173,660
National Association of Almshouses Grant Fund	<u>10,033</u>	<u>10,967</u>	-	<u>21,000</u>
	93,014	101,646	-	194,660
<b>Endowment funds</b>				
Permanent Endowment Fund	4,143	128,208	-	132,351
Permanent Endowment Fund Revaluation Reserve	-	<u>40,000</u>	-	<u>40,000</u>
	<u>4,143</u>	<u>168,208</u>	-	<u>172,351</u>
<b>TOTAL FUNDS</b>	<u><u>385,189</u></u>	<u><u>882,303</u></u>	-	<u><u>1,267,492</u></u>

**THE RETTENDON ALMSHOUSE CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 12 MARCH 2020 TO 30 JUNE 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 £
<b>Unrestricted funds</b>				
Income Account	35,336	(11,798)	3,205	26,743
Housing Property Reserve	-	-	170,724	170,724
Housing Property Revaluation Reserve	-	-	78,901	78,901
Cyclical Maintenance Reserve	-	(1,370)	8,062	6,692
Extraordinary Repair Reserve	-	-	4,972	4,972
	<u>35,336</u>	<u>(13,168)</u>	<u>265,864</u>	<u>288,032</u>
<b>Restricted funds</b>				
Social Housing Grant Fund	-	-	82,981	82,981
National Association of Almshouses Grant Fund	-	-	10,033	10,033
	-	-	<u>93,014</u>	<u>93,014</u>
<b>Endowment funds</b>				
Permanent Endowment Fund	-	-	4,143	4,143
Permanent Endowment Fund Revaluation Reserve	-	-	-	-
	-	-	<u>4,143</u>	<u>4,143</u>
<b>TOTAL FUNDS</b>	<u>35,336</u>	<u>(13,168)</u>	<u>363,021</u>	<u>385,189</u>

**Reserves**

**Income Account**

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

**Housing Property Reserve**

This Reserve represents the cost of the Charity's housing properties, excluding the Charity's land. Changes in the net book value excluding the surplus on revaluation of the housing properties are reflected in the Housing Property Reserve by a transfer from or to the Income Account of an amount equal to the change in the accounting period.

**Housing Property Revaluation Reserve**

This reserve represents the surplus on revaluation of the Charity's Housing properties.

**Cyclical Maintenance Reserve**

The Cyclical Maintenance Reserve is unrestricted but designated by the Trustees for future recurring maintenance as necessary at the Charity's properties. A transfer is made from the Income Account each year to the Cyclical Maintenance Reserve to cover cyclical repairs as they arise. The annual transfer is inclusive of income attributable to invested funds.

**THE RETTENDON ALMSHOUSE CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 12 MARCH 2020 TO 30 JUNE 2021**

---

**14. MOVEMENT IN FUNDS - continued**

**Extraordinary Repair Reserve**

The Extraordinary Repair Reserve is unrestricted but designated by the Trustees for future major repairs and improvements to the Charity's properties. A transfer is made from the Income Account each year to the Extraordinary Repair Reserve to cover extraordinary repairs as they arise. The annual transfer is inclusive of income attributable to Invested funds.

**Social Housing Grant Fund**

The Social Housing Grant Fund is a restricted fund and represents the grant received of £173,600 during the year ended 18 October 1992 in connection with the housing property improvements.

**National Association of Almshouses Grant Fund**

The National Association of Almshouses Grant Fund is a restricted fund and represents the grant received of £21,000 during the year ended 18 October 1992 in connection with the housing property improvements.

**Permanent Endowment**

This is represented by the Charity's land, as valued by the Trustees in 1990 before redevelopment commenced together with the permanent endowment investments.

**Permanent Endowment Revaluation Reserve**

This reserve represents the surplus on revaluation of the Charity's land.

**15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the period ended 30 June 2021.

**THE RETTENDON ALMSHOUSE CHARITY**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD 12 MARCH 2020 TO 30 JUNE 2021**

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	£
<b>INCOME AND ENDOWMENTS</b>	
<b>Charitable activities</b>	
Contributions receivable	33,987
<b>Investment income</b>	
Charifund income shares	469
COIF income shares	<u>880</u>
	<u>1,349</u>
<b>Total incoming resources</b>	<b>35,336</b>
<b>EXPENDITURE</b>	
<b>Charitable activities</b>	
Water charges	29
Insurance	1,092
Electricity	332
Repairs and maintenance	2,724
Cyclical repairs	1,370
Gardening	960
Careline	210
Sundry expenses	<u>173</u>
	<b>6,890</b>
<b>Support costs</b>	
<b>Management</b>	
Clerk's fees and expenses	3,875
Independent examination fees	198
Accountancy fees	1,122
Legal and professional fees	<u>1,083</u>
	<u>6,278</u>
<b>Total resources expended</b>	<u><b>13,168</b></u>
<b>Net income before gains and losses</b>	<b>22,168</b>
Investment gains/(losses)	20,382
<b>Transfer between funds</b>	
Introduction of funds	882,303
<b>Other recognised gains/(losses)</b>	
Gains on revaluation of fixed assets	<u>342,639</u>
<b>Net income</b>	<u><b>1,267,492</b></u>

This page does not form part of the statutory financial statements