

Charity registration number 1201574 (England and Wales)

Company registration number CE031129

**THE ALMSHOUSES OF JOHN ISBURY AND JACOB HARDRETT  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

# THE ALMSHOUSES OF JOHN ISBURY AND JACOB HARDRETT

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr R Blackwell Mr A Chalk Mr C Noll Dr H Powell Mrs M Chalk Mrs G Mooney Mr N Spence Mrs S Penfold Mr P Young Rev J Minter
<b>Charity number (England and Wales)</b>	1201574
<b>Company number</b>	CE031129
<b>Registered office</b>	23 Oxford Street Lambourn Hungerford Berkshire RG17 8XS
<b>Independent examiner</b>	Chapman Worth Limited 2 The Old Estate Yard High Street East Hendred Wantage Oxfordshire OX12 8JY

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# THE ALMSHOUSES OF JOHN ISBURY AND JACOB HARDRETT

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# THE ALMSHOUSES OF JOHN ISBURY AND JACOB HARDRETT

## REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024

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The Trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

### **Objectives and activities**

The objectives and aims of the Charity are the relief of poverty by the provision of accommodation for beneficiaries and such charitable purposes for the benefit of the residents as the members of the CIO decide,

#### *Public benefit*

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

### **Achievements and performance**

#### *Significant activities and achievements against objectives*

2024 has been an exciting and transformative year for the Lambourn Almshouses. Our most ambitious project in many years, the development of the former Methodist Chapel site, has made exceptional progress. Following extensive preparation, our appointed building contractors have now commenced work on site. By the end of the year, the site had been fully cleared, the historic chapel structure stabilised, and restoration work had begun in earnest. This vital redevelopment will ultimately create nine new almshouses, significantly increasing our capacity to provide safe, high-quality homes for those in need in our community. This project has only been possible through the support of many generous individuals and organisations. We would like to express heartfelt thanks to everyone who has contributed, through grants, personal donations, or by offering their time, advice and professional expertise. Your backing has brought us to the threshold of realising this vision, with completion and occupation of the new homes anticipated in January 2026.

Alongside this major undertaking, we have also continued our programme of improvements to the existing almshouses. This year saw the refurbishment of one of our properties, which has now been reoccupied to the great satisfaction of its new resident. Regular refurbishment is central to our commitment to ensuring our homes remain modern, comfortable and well-maintained. Behind the scenes, 2024 has also seen positive developments in how we operate. We have advanced our digitisation efforts, particularly through enhancements to our digital document management systems. These improvements strengthen our ability to manage the charity efficiently, transparently and sustainably. None of these achievements would be possible without the dedication and hard work of our trustees. We also wish to pay particular tribute to our Clerk, Peter Penfold, whose professionalism and tireless commitment underpin everything we do. With thanks to all who support us, we look ahead to 2025 with confidence and renewed purpose.

### **Financial review**

#### *Reserves policy*

The Trustees of Lambourn Almshouses are responsible for ensuring that the charity's assets are managed in a way that supports the charity's objectives, in compliance with UK law and Charity Commission guidelines. The Trustees believe that a well-planned investment strategy is essential to generate a sustainable return, which will allow the charity to continue its work in providing social housing to those in need.

The Trustees have agreed that a minimum reserve of £100,000 should be available. Funds designated for the Cyclical Maintenance Fund (CMF) and Extraordinary Repair Fund (ERF) will be invested appropriately until they are required for their designated purposes.



# THE ALMSHOUSES OF JOHN ISBURY AND JACOB HARDRETT

## REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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### **Structure, governance and management**

On 14th November 2022 a Charity, governed by a constitution, being a Charitable Incorporated Organisation (Registration Charity No. 1201574 - The Lambourn Almshouses CIO) was formed.

All off the assets and all aspects of management of the Charity (203772 - The Almshouses Of John Isbury And Jacob Hardreett) were transferred to the CIO (1201574) on the 31st December 2023.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr R Blackwell  
Mr A Chalk  
Mr C Noll  
Dr H Powell  
Mrs M Chalk  
Mrs G Mooney  
Mr N Spence  
Mrs S Penfold  
Mr P Young  
Rev J Minter

The report was approved by the Board of Trustees.



Mr C Noll

**Trustee**

Date: 22-9-28

# THE ALMSHOUSES OF JOHN ISBURY AND JACOB HARDRETT

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE ALMSHOUSES OF JOHN ISBURY AND JACOB HARDRETT

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I report to the Trustees on my examination of the financial statements of The Almshouses of John Isbury and Jacob Hardrett (the Charity) for the year ended 31 December 2024.

#### Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

#### Independent examiner's statement

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

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



**Anna Chapman FCA**  
**Chapman Worth Limited**

2 The Old Estate Yard  
High Street  
East Hendred  
Wantage

Oxfordshire

OX12 8JY

Date: .....

22/09/2025

# THE ALMSHOUSES OF JOHN ISBURY AND JACOB HARDRETT

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 Combined £
<b>Income from:</b>			
Donations and legacies	3	69,922	70,701
Investments	4	32,825	70,322
<b>Total income</b>		102,747	141,023
<b>Expenditure on:</b>			
Charitable activities	5	58,495	73,369
<b>Total expenditure</b>		58,495	73,369
Net gains/(losses) on investments	9	52,100	-
<b>Net income and movement in funds</b>		96,352	67,654
<b>Reconciliation of funds:</b>			
Fund balances at 1 January 2024		7,447,832	7,380,178
<b>Fund balances at 31 December 2024</b>		7,544,184	7,447,832

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# THE ALMSHOUSES OF JOHN ISBURY AND JACOB HARDRETT

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

### Analysis of principal SOFA components for the current reporting period

Recommended categories by activity Note 11	The Almshouses of John Isbury & Jacob Hardrett (Pre merger) £	The Lambourn Almshouses CIO (Post Merger) £	Total funds £
<b>Income and endowments from:</b>			
Donations and legacies	-	69,922	69,922
Investments	-	32,825	32,825
<b>Total</b>	-	102,747	102,747
<b>Expenditure (Notes 6)</b>			
<b>Expenditure on:</b>			
Charitable activities	-	58,495	58,495
<b>Total</b>	-	58,495	58,495
<b>Net income/(expenditure) before tax for the reporting period</b>	-	44,252	44,252
Tax payable	-	-	-
<b>Net income/(expenditure) after tax before investment gains/(losses)</b>	-	44,252	44,252
Net gains/(losses) on investments	-	52,100	52,100
<b>Net income/(expenditure) Extraordinary items</b>	-	96,352	96,352
Transfers between funds	-	-	-
<b>Other recognised gains/(losses):</b>			
Gains and losses on revaluation of fixed assets for the charity's own use	-	-	-
Other gains/(losses)	-	-	-
<b>Net movement in funds</b>	-	96,352	96,352
<b>Reconciliation of funds:</b>			
Total funds brought forward	-	-	-
<b>Total funds carried forward</b>	-	96,352	96,352

### Analysis of principal SOFA components for the previous reporting period

Recommended categories by activity Note 11	The Almshouses of John Isbury & Jacob Hardrett £	The Lambourn Almshouses CIO £	Total funds £
<b>Income and endowments from:</b>			
Donations and legacies	70,701	-	70,701
Investments	70,322	-	70,322
<b>Total</b>	141,023	-	141,023
<b>Expenditure (Notes 6)</b>			
<b>Expenditure on:</b>			
Charitable activities	73,369	-	73,369
<b>Total</b>	73,369	-	73,369
<b>Net income/(expenditure) before tax for the reporting period</b>	67,654	-	67,654
Tax payable	-	-	-
<b>Net income/(expenditure) after tax before investment gains/(losses) on investments</b>	67,654	-	67,654
Net income/(expenditure) Extraordinary items	67,654	-	67,654
Transfers between funds	-	-	-
<b>Other recognised gains/(losses):</b>			
Gains and losses on revaluation of fixed assets for the charity's own use	-	-	-
Other gains/(losses)	-	-	-
<b>Net movement in funds</b>	67,654	-	67,654
<b>Reconciliation of funds:</b>			
Total funds brought forward	-	-	-
<b>Total funds carried forward</b>	67,654	-	67,654



# THE ALMSHOUSES OF JOHN ISBURY AND JACOB HARDRETT

## BALANCE SHEET

AS AT 31 DECEMBER 2024

		2024		2023 Combined	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12		7,046,357		6,709,084
Investments	13		459,936		661,683
			<u>7,506,293</u>		<u>7,370,767</u>
<b>Current assets</b>					
Cash at bank and in hand		40,176		77,065	
<b>Creditors: amounts falling due within one year</b>	14	(2,285)		-	
		<u></u>		<u></u>	
<b>Net current assets</b>			37,891		77,065
<b>Total assets less current liabilities</b>			<u>7,544,184</u>		<u>7,447,832</u>
<b>The funds of the Charity</b>					
Unrestricted funds	15		7,544,184		7,447,832
			<u>7,544,184</u>		<u>7,447,832</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 22-9-25



Mr C Noll  
Trustee

Company registration number CE031129 (England and Wales)

# THE ALMSHOUSES OF JOHN ISBURY AND JACOB HARDRETT

## BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2024

### Analysis of net assets at the date of Merger

Note 11	The Almshouses of John Isbury & Jacob Hardrett	The Lambourn Almshouses CIO	Combined total
	£	£	£
<b>Fixed assets</b>			
Intangible assets	-	-	-
Tangible assets	-	6,709,084	6,709,084
Heritage assets	-	-	-
Investments	-	661,683	661,683
<b>Total fixed assets</b>	-	7,370,767	7,370,767
<b>Current assets</b>			
Stocks	-	-	-
Debtors	-	77,065	77,065
Investments	-	-	-
Cash at bank and in hand	-	-	-
<b>Total current assets</b>	-	77,065	77,065
<b>Creditors: amounts falling due within one year</b>	-	-	-
<b>Net current assets/(liabilities)</b>	-	77,065	77,065
<b>Total assets less current liabilities</b>	-	7,447,832	7,447,832
<b>Creditors: amounts falling due after one year</b>	-	-	-
<b>Provisions for liabilities</b>	-	-	-
<b>Total net assets or liabilities</b>	-	7,447,832	7,447,832
<b>Funds of the Charity</b>			
Endowment funds (Note 27)	-	-	-
Restricted income funds (Note 27)		-	-
Unrestricted funds		7,447,832	7,447,832
Revaluation reserve			-
Fair value reserve			-
<b>Total funds</b>	-	7,447,832	7,447,832



# THE ALMSHOUSES OF JOHN ISBURY AND JACOB HARDRETT

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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### **1 Accounting policies**

#### **Charity information**

The Almshouses of John Isbury and Jacob Hardrett is a private company limited by guarantee incorporated in England and Wales. The registered office is 23 Oxford Street, Lambourn, Hungerford, Berkshire, RG17 8XS.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

#### **1.4 Income**

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# THE ALMSHOUSES OF JOHN ISBURY AND JACOB HARDRETT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Nil
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Freehold land and assets in the course of construction are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# THE ALMSHOUSES OF JOHN ISBURY AND JACOB HARDRETT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 Combined £
Donations and gifts	18,617	17,371
Other	51,305	53,330
	<u>69,922</u>	<u>70,701</u>



# THE ALMSHOUSES OF JOHN ISBURY AND JACOB HARDRETT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 Combined £
Rental income	32,067	29,847
Income from listed investments	179	40,071
Interest receivable	579	404
	<u>32,825</u>	<u>70,322</u>

### 5 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 Combined £
<b>Direct costs</b>		
Repairs and maintenance	16,535	16,842
Subscriptions	435	-
Rates and water	4,703	6,512
Insurance	8,453	8,627
Light and heat	15,681	21,645
Office expenses	1,156	2,880
Bank charges	108	123
	<u>47,071</u>	<u>56,629</u>
<b>Share of support and governance costs (see note 6)</b>		
Support	9,204	8,496
Governance	2,220	8,244
	<u>58,495</u>	<u>73,369</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>58,495</u>	<u>73,369</u>

# THE ALMSHOUSES OF JOHN ISBURY AND JACOB HARDRETT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 6 Support costs allocated to activities

	2024	2023
	£	Combined £
Clerks fees	9,204	8,496
Governance costs	2,220	8,244
	<u>11,424</u>	<u>16,740</u>
<b>Analysed between:</b>		
Charitable activities	<u>11,424</u>	<u>16,740</u>

### 7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

### 8 Employees

The average monthly number of employees during the year was:

2024	2023
Number	Combined Number
<u>1</u>	<u>1</u>

There were no employees whose annual remuneration was more than £60,000.

### 9 Gains and losses on investments

	Unrestricted funds 2024	Unrestricted funds 2023 Combined
	£	£
Gains/(losses) arising on:		
Revaluation of investments	52,064	-
Sale of investments	36	-
	<u>52,100</u>	<u>-</u>

### 10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# THE ALMSHOUSES OF JOHN ISBURY AND JACOB HARDRETT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 11 Charity reconstruction as merger

This is the first year of reporting for a Charity, governed by a constitution, being a Charitable Incorporated Organisation (Registration Charity No. 1201574 - The Almshouses of John Isbury and Jacob Hardrett CIO) which was formed on 14th November 2022.

All off the assets and all aspects of management of the Charity (203772 - The Almshouses Of John Isbury and Jacob Hardrett) were transferred to the CIO (1201574) on the 31st December 2023.

The Analysis of the current and prior period's Statement of Financial Activities - page 5 of the SOFA.

The Aggregate carrying amount of Net Assets at Merger Date - page 7 of the balance sheet.

#### 12 Tangible fixed assets

	Freehold land and buildings	Assets under construction	Total
	£	£	£
<b>Cost</b>			
At 1 January 2024	6,530,505	178,579	6,709,084
Additions	-	337,273	337,273
Transfer to freehold land & buildings	178,579	(178,579)	-
	<u>6,709,084</u>	<u>337,273</u>	<u>7,046,357</u>
At 31 December 2024	6,709,084	337,273	7,046,357
<b>Carrying amount</b>			
At 31 December 2024	<u>6,709,084</u>	<u>337,273</u>	<u>7,046,357</u>
At 31 December 2023	<u>6,530,505</u>	<u>178,579</u>	<u>6,709,084</u>

The Freehold property has previously been revalued to reflect actual value resulting in an uplift value of £6,180,000. The trustees consider the current value in the accounts reflects the fair market value.

#### 13 Fixed asset investments

	Listed investments
	£
<b>Cost or valuation</b>	
At 1 January 2024	661,683
Valuation changes	52,064
Disposals	(253,811)
	<u>459,936</u>
At 31 December 2024	459,936
<b>Carrying amount</b>	
At 31 December 2024	<u>459,936</u>
At 31 December 2023	<u>661,683</u>



# THE ALMSHOUSES OF JOHN ISBURY AND JACOB HARDRETT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 14 Creditors: amounts falling due within one year

	2024	2023 Combined
	£	£
Other taxation and social security	425	-
Accruals and deferred income	1,860	-
	<u>2,285</u>	<u>-</u>

#### 15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
General funds	<u>7,447,832</u>	<u>102,747</u>	<u>(58,495)</u>	<u>52,100</u>	<u>7,544,184</u>
<b>Previous Combined:</b>	<b>At 1 January 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Gains and losses</b>	<b>At 31 December 2023</b>
	£	£	£	£	£
General funds	<u>7,380,178</u>	<u>141,023</u>	<u>(73,369)</u>	<u>-</u>	<u>7,447,832</u>

#### 16 Related party transactions

There were no disclosable related party transactions during the year (2023 Combined - none).