

**REGISTERED CHARITY NUMBER: 1204800**

**Report of the Trustees and  
Unaudited Financial Statements for the period 19th September 2023 to 31st December 2024  
for  
Elizabeth Dowell's Almshouse Trust**

**POLKADOT & WELLKEPT**  
accountants

**Elizabeth Dowell's Almshouse Trust**

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for the period 19th September 2023 to 31st December 2024**

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## Elizabeth Dowell's Almshouse Trust

### Report of the Trustees for the period 19th September 2023 to 31st December 2024

The trustees present their report with the financial statements of the Charitable Incorporated Organisation, CIO, for the period ending 31st December 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP (FRS102)) 'Accounting and Reporting by Charities'.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity	Charity Number	1204800
Registered with the Regulator of Social Housing	Registered Number	5225
Member of The Almshouse Association	Membership Number	1156

#### Principal address

Dowell's Close  
240 Alcester Road  
Moseley  
Birmingham, B13 8ES

#### Trustees

The Trustees are responsible for determining the strategy and policies of the Trust. The terms of office for the Trustees varies initially but can be renewed up to three times, usually in three year periods, to make a total of nine years. If Trustees wish to stay on after that, then a one year gap between terms should be observed. The following were Trustees during the period 19th September 2023 to 31st December 2024 and up to the date of approval of the financial statements:

Mr C. J. Wall	Chair	Appointed 19th September 2023	Re-election due September 2026
Mrs A Durbin		Appointed 15th July 2024	Re-election due July 2027
Revd. Prof. F. J. Berry		Appointed 15th May 2025	Re-election due May 2028
Mr S Gibbons		Appointed 22nd January 2024	Re-election due January 2027
Ms M. T. Girvan	Treasurer	Appointed 19th September 2023	Re-election due September 2027
Mr T. H. Glasspool		Appointed 19th September 2023	Resigned 21st March 2025
Mrs I. S. Knowles		Appointed 19th September 2023	Re-election due September 2027
Miss E. Norman		Appointed 19th September 2023	Resigned 22nd November 2024
Mr. R. I. Stanton		Appointed 19th September 2023	Re-election due September 2025
Mr N B van Wijk		Appointed 28th April 2025	Re-election due April 2028
Miss A. C. Warne		Appointed 19th September 2023	Resigned 31st May 2024
Mr R. J Wishart		Appointed 19th September 2023	Re-election due September 2027
Dr. J. A. Yates		Appointed 19th September 2023	Resigned 27th January 2025

**Independent examiner** To be appointed

**Investment Advisers** To be appointed

Brewin Dolphin  
9 Colmore Row  
Birmingham, B3 2BJ

#### CONSTITUTION

The charity was registered as a Foundation CIO on 19th September 2023.

The CIO will become a member of The Almshouses Association once the merger with Elizabeth Dowell's Trust is complete, currently estimated at 30th September 2025. It is assumed that the same membership number will apply. It was registered with the Regulator of Social Housing as a social landlord on 21st July 2025, and is associated with Homes England (who manage the grant that will be transferred from Elizabeth Dowell's Trust in 2025), both of whom replaced the Homes and Communities Agency (HCA) in 2018 with whom Elizabeth Dowell's Trust was previously registered.

## **Elizabeth Dowell's Almshouse Trust**

### **Report of the Trustees for the period 19th September 2023 to 31st December 2024**

#### **PRINCIPAL ACTIVITIES**

Having been registered on 19th September 2023, Elizabeth Dowell's Almshouse Trust has, for this reporting period, been moving towards full operation, which will see assets, liabilities and reserves transferred to it from Elizabeth Dowell's Trust. This is currently expected to be completed on 30th September 2025. Consequently the main focus of the trustees has been to achieve this change.

Once the merger is completed, the objects of the Trust will be the relief of poverty, hardship or distress of elderly persons in Birmingham by the provision and maintenance of almshouse accommodation, comprising of thirty two flats, and such other charitable purposes as the Trustees in their absolute discretion decide for the benefit of the residents of the almshouses.

The trustees will aim to:

- Promote the wellbeing and independence of the residents.
- Encourage communal activities.
- Provide a good quality housing.
- Provide good quality gardens.
- Manage the resources of the Trust effectively and efficiently.

#### **Public benefit**

The Trustees have considered the Charity Commission's guidance on public benefit, in particular, the Trustees consider how future developments will contribute to the objectives and aims they have set.

#### **GOVERNANCE**

The Trustees acknowledge and appreciate the spirit of the Code of Governance issued by the National Housing Federation and apply those elements of code which they consider appropriate to the size and scope of their operations.

The Trustees will maintain the same good practice as Elizabeth Dowell's Trust in adopting their policies, reviewing all their policies on a regular basis and introducing new ones where it is considered appropriate.

The Clerk and Scheme Manager of Elizabeth Dowell's Trust will be transferred to Elizabeth Dowell's Almshouse Trust via the TUPE scheme. In so doing the Clerk will continue to assist the Trustees during the year to help with the running of the Elizabeth Dowell's Almshouse Trust Board, being aware of changes in social housing /government legislation and keeping policies up to date, while the Scheme Manager will continue to maintain the smooth running of day to day operation of the Almshouse.

#### **FINANCIAL REVIEW**

There are no results during this period as the CIO has not commenced trading.

#### **OPERATIONAL PERFORMANCE**

A sub-committee of Trustees has been operating to progress the merger from Elizabeth Dowell's Trust, and all Trustees have met quarterly formally to review the progress. These meetings are minuted.

#### **INVESTMENT PERFORMANCE**

During this period Elizabeth Dowell's Almshouse Trust did not hold any investments. Transfer of investment from Elizabeth Dowell's Trust is expected to take place on 30th September 2025.

## **Elizabeth Dowell's Almshouse Trust**

### **Report of the Trustees**

**for the period 19th September 2023 to 31st December 2024**

#### **FUNDS**

Elizabeth Dowell's Almshouse Trust has not commenced operating during this period and therefore no funds are shown in the accounts. It is expected that the funds of Elizabeth Dowell's Trust will be transferred to the CIO on 30th September 2025, maintaining the same balances in the CIO of General, Designated and Restricted Reserves as held by Elizabeth Dowell's Trust as at that date.

#### **RISK MANAGEMENT**

Once the merger is complete, then the risk management process, maintenance and Health and Safety reviews of Elizabeth Dowell's Trust will be adopted, and insurance will be novated.

There are currently no specific risks to manage for Elizabeth Dowell's Almshouse Trust as it is not yet operating.

#### **INTERNAL FINANCIAL CONTROL**

Once the merger between Elizabeth Dowell's Trust and Elizabeth Dowell's Almshouse Trust is complete then the following processes will be adopted:

- Budgets will be prepared by the Finance Committee and will be formally checked and approved by all the Trustees.
- Quarterly reports will be prepared and formally reviewed and approved by the Trustees.
- All major works will be put out to competitive tender then formally checked and approved by the Trustees.
- The Trustees will regularly review the Trust's weekly maintenance contribution arrears and authorise appropriate courses of action.

#### **FUTURE PLANS**

The Trustees focus is on effecting a successful merger.

#### **TRUSTEES' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS**

Law relating to registered providers of social housing requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust as at the end of the financial year and of the surplus or deficit of the Trust for that period. During this period the Trust held no assets, liabilities or reserves and has not operated during the period. In preparing future financial statements when the merger between Elizabeth Dowell's Trust and Elizabeth Dowell's Almshouse Trust is complete, the Trustees will be required to:

- select suitable policies and apply them consistently;
- make reasonable and prudent judgements and estimates;
- prepare the financial statements on a going concern basis unless in their view the Trust will be unable to continue in operation.

The Trustees will be responsible for ensuring that arrangements are made for keeping proper books of accounts which will enable a true and fair view to be given of the state of affairs of the Trust in respect of its housing activities and to explain its transactions in the course of those activities. The Trustees should also ensure that the financial statements have been properly prepared in accordance with the Housing Act 1996 and the Accounting Direction for Private Registered Providers of Social Housing 2012.

**Elizabeth Dowell's Almshouse Trust**

**Report of the Trustees  
for the period 19th September 2023 to 31st December 2024**

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....

Mr C. J. Wall

Chair

**Statement of Comprehensive Income**  
**for the period 19th September 2023 to 31st December 2024**

				31.12.24
	Notes	Unrestricted General and Designated funds £	Restricted and Endowment funds £	Total funds £
TURNOVER		-	-	-
Operating Costs		-	-	-
OPERATING (LOSS)/SURPLUS		-	-	-
Donations		-	-	-
Interest receivable and other income		-	-	-
Interest payable and finance costs		-	-	-
Realised gains/ (losses) on investments		-	-	-
SURPLUS/(LOSS) FOR THE YEAR		-	-	-
Unrealised gains/ (loss) on investments		-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR BEFORE TRANSFER OF FUNDS		-	-	-
Transfer between funds		-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		-	-	-
Total funds brought forward		-	-	-
TOTAL FUNDS CARRIED FORWARD		-	-	-

**Elizabeth Dowell's Trust**

**Statement of Financial Position  
At 31st December 2024**

					31.12.24
	Notes	Unrestricted General and Designated funds £	Restricted Fund	Endowment Funds £	Total funds £
<b>FIXED ASSETS</b>					
Tangible assets		-	-	-	-
Investments		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
		-	-	-	-
<b>CURRENT ASSETS</b>					
Debtors		-	-	-	-
Cash at bank and in hand		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
		-	-	-	-
<b>CREDITORS</b>					
Amounts falling due within one year		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		-	-	-	-
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		-	-	-	-
<b>CREDITORS</b>					
Amounts falling due more than one year		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET ASSETS</b>		-	-	-	-
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>FUNDS</b>					
Unrestricted General and Designated funds					-
Restricted funds					-
Endowment fund					-
					<hr/>
<b>TOTAL FUNDS</b>					-
					<hr/> <hr/>



**Elizabeth Dowell's Trust**

**Statement of Financial Position  
At 31st December 2024**

The financial statements were approved by the Board of Trustees on ..... and were signed on its behalf by

.....  
Mr C. J. Wall  
Chair

.....  
Ms M. T. Girvan  
Treasurer

**Notes to the Financial Statements  
for the period 19th September 2023 to 31st December 2024**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard 102, the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities except where dictated by the Housing SORP 2018 for registered social housing providers. Elizabeth Dowell's Almshouse Trust meets the definition of a public benefit entity under FRS102.

**Fund accounting**

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

**Going Concern**

The trustee considers that there are no material uncertainties about the Trusts' ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

**Reporting Currency**

The reporting currency is £ Sterling.

**2. TRUSTEES' REMUNERATION, BENEFITS AND DONATIONS**

**Trustee's remuneration**

There were no trustee's remuneration or other benefits for the period to 31st December 2024.

**Trustee's expenses**

There were no trustee's expenses paid for the period to 31st December 2024.

**Trustee's donations**

There were no trustee's donations for the period to 31st December 2024.