

THE MCDONALD AND TRIMMER ALMSHOUSE CHARITY

England & Wales · Charity number 200406

Details

Other names	TRIMMER'S ALMSHOUSES
Status	Registered
Legal form	Other
Registered	1961-09-25
Register	View on the Charity Commission register

Contact

Address Forest View
Sands Road
The Sands
Farnham
Surrey
GU10 1LW

Phone 01252792975

Activities

Objects: FOR THE BENEFIT OF THE RESIDENTS IN THE ALMHOUSES OF THE CHARITY OR ANY OF THEM IN SUCH MANNER AS THE TRUSTEES THINK FIT FROM TIME TO TIME.

Activities: provides accommodation/housing for elderly/old people (age 55 and over) provides buildings/facilities/open space

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Accommodation/housing
- **Who:** Elderly/old People

Geography

- **Area of benefit:** PARISH OF FARNHAM, TILFORD, FRENHAM AND DOCKENFIELD
- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£97,345	£149,890	-	-
2023-12-31	£102,425	£134,083	-	-
2022-12-31	£87,562	£134,345	-	-
2021-12-31	£79,921	£51,708	-	-
2020-12-31	£73,655	£50,853	-	-

Trustees

Name	Role	Appointed
JANE Elizabeth RANDELL		2001-11-12
Philip John Hurley Devin		2025-01-20
William Peter Walsh		2022-10-12

THE MCDONALD AND TRIMMER ALMSHOUSE CHARITY

England & Wales - Charity number 200406

Accounts

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

Charity number: 200406

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

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THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES
AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2024**

Trustees	Mrs M Thomas Mrs J Randell Mrs S Ralling Mr W Walsh Mr S Groves
Charity registered number	200406
Principal office	3 Shrubbs Lane Rowledge Farnham Surrey GU10 4AZ
Independent Examiner	Mr Calum Mercer Bellevue 1 College Place Alfred Road Farnham GU9 8JE
Bankers	National Westminster Bank Plc Farnborough C Branch 31 – 37 Victoria Road Farnborough Surrey GU14 7NR
Investment Managers	M & G Securities Limited PO Box 9038 Chelmsford Essex CM99 2XF

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the financial statements of the charity for the period 1 January 2024 to 31 December 2024.

1. The Trustees

The trustees who served the charity during the period were as follows:

Mrs M Thomas until 4 November 2024

Mrs J Randell

Mrs S Ralling

Mr W Walsh

Mr S Groves

2. Structure, governance and management

The McDonalds Almshouses and Trimmers Almshouses Charities are administered and managed together as one charity under a scheme approved on 24 February 1988. The Charity called McDonalds' Almshouses was previously regulated by a scheme of the Commissioners dated 3 December 1970. The charity called Trimmers' Almshouses was previously regulated by a declaration of trust dated 13 July 1893 as affected by Schemes of the Charity Commissioners of 26 January 1971 and 10 December 1973. New Trustees are appointed by the existing Trustees.

2.a. Financial controls

The Trustees meet the cost of maintaining the property out of the income of the charity. An Extraordinary Repair Fund was established to provide for extraordinary repair, improvement or re-building of the Almshouses, which belong to the charity. The fund is maintained out of the income of the charity by transfer to the fund of a yearly sum of not less than £4,032. Details of how the financial records are maintained are set out in the Finance Policy dated 17 May 2022.

2.b. Investment powers and restrictions

The Trustees may at their discretion use the capital and income of the charity for its charitable purposes or invest money and apply the income arising for trust purposes. Any investment in leasehold property must have at least fifty years to run.

2.c. Risk management

The Trustees have examined the risks which the charity faces and have produced a Risk Assessment, which identifies the actions identified to reduce the risks. Systems have been established to enable regular reports to be produced so that steps can be taken to minimise these risks.

2.d. Reserves

The Trustees continue to ensure that sufficient reserves are maintained in order to keep the Almshouses in good repair for both the short and long term.

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

3. Objectives and Activities

The object of the charity is to appropriate and use the Almshouses belonging to the charity, and the property occupied therewith for the accommodation of the residents in accordance with the scheme dated 24 February 1988. Residence is provided for the people in need in the Parishes of Farnham, Tilford, Frensham and Dockenfield. Residents contribute a monthly sum towards the cost of maintaining the Almshouses and essential services therein, but so that it does not cause hardship to him or her, and in accordance with the approval of the Trustees.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit (PB3) when reviewing their aims and objectives and in planning their future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

4. Achievements and performance

In 2024 the Trustees were able to complete all the maintenance work identified in the inspection of November 2023. The gardens continue to be maintained in a neat and tidy condition.

In February the resident of No 1 McDonald passed away and the property was vacated by the end of April. The Shower had to be replaced as the water had been flowing into the Kitchen and some of the Kitchen cabinets had to be repaired. The whole property was cleaned, painted and new flooring was put down before the property was ready for the new resident, who took up residence in August. Since the property did not require a full refurbishment, it was decided to concentrate in getting this property ready for occupation first.

In March the resident of No 4 McDonald moved into a care home while her kitchen and bathroom floor were replaced, as identified in the inspection. The resident was expected to return when the work had been done but eventually decided to stay in the care home. The property was not vacated until June and work is now underway to completely refurbish the property. It is expected that the property will be ready for a new resident in March.

The resident of No 2 McDonald was moved into a care home in January, but the property was not completely vacated until March. The property has been completely refurbished, and a new resident took up residence on 1 December.

At the start of the year there were old Baxi boilers in No 2, 4, 6 and 7 McDonald and all but No 4 boilers with associated heating systems have been replaced during the year. No 4 will be replaced in 2025 during the refurbishment. There are still old Baxi boilers in No 4 and 7 Trimmer. Following the failure of the old Baxi boiler in No 6 McDonald, it has been agreed that the Baxi boilers and heating systems in No 4 and 7 Trimmer should be replaced as soon as sufficient funds are available in 2025.

During 2024 Waverley Borough Council have fitted new bathrooms in No 7 and 8 McDonald and No 8 Trimmer, replacing the bath with a shower. This work was carried out at no cost to the Charity.

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

The cost of gas for 5 to 8 Trimmer has increased considerably this year. This is because the fixed term contract for No 1 McDonald and 5 to 8 Trimmer ran out in January 2024 and the rates when the contract was renewed were very high. The bills for 5 – 8 Trimmer have been about 3 times more than 1 to 4 Trimmer although the gas used was about the same as expected. No 1 McDonald has been unoccupied most of the year, so the higher rates were not noticed. The agent who deals with all gas and electricity contracts (at no cost to the charity), has now negotiated a new contract at the current cheaper rates for 5 – 8 Trimmer. The Agent has already negotiated a new contract for all the other Gas contracts which end in September 2025 with rates a little higher than the current contracts but not as high as it was in January 2024.

All the gas boilers have as usual been serviced and a Gas Certificate obtained for all gas equipment in the Property. In order to achieve this the fires installed by Farnham Marble had to be modified by Farnham Marble at their cost. All fires are now in good working order.

At the end of 2024 all 16 properties except for No 4 McDonald were occupied. As usual the monthly maintenance charge was increased in July.

5. Financial review

At the year end the charity had net assets of £616,996 (2023: £657,065). The charity made a net surplus for the year of -£40,069 (2023: -£23,817). The annual transfer from the current account to the Extraordinary Repair Fund (ERF) of £4,032 was made.

By careful planning the cost of all maintenance and gardening work was covered by the current account, however the full refurbishment of two properties and partial refurbishment of one property did require a withdrawal of £80,000 from the ERF. The cost of the partial refurbishment of No 1 McDonald was £19,916. The cost of the full refurbishment of No 2 McDonald was £55,887. It is expected that the current funds with the income will cover the cost of refurbishment of No 4 McDonald as long as no other work, requiring considerable expenditure, has to be undertaken before May and the utility bills do not increase. The cost of replacing a boiler and heating system is in the region of £8,000. The expected monthly income from the Maintenance charge would be £8,282 at the current rate if all properties were occupied.

There are still 4 properties, which will require an almost full refurbishment, No 1 and 7 Trimmers and No 5 and 7 McDonald. The Trustees are aware that the cost of refurbishing the remaining properties may not be covered by the ERF if we also have to replace the roof of McDonald, and this is being taken into consideration when planning the work.

The trustees of the charity have looked at the cash flow requirements of the charity given its current financial position and consider the charity is a going concern for a period of greater than 12 months from the date of approval of these accounts. In coming to this conclusion, the Trustees have considered the risks and uncertainties faced by the charity and believe that the policies in place have mitigated these risks to an acceptable level.

The Trustees confirm that all invoices and commitments that were issued during the reporting period were settled as they became due.

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

6. Independent Examiner - Mr Calum Mercer has been appointed by the Trustees as independent examiner for the ensuing year.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Mr William Walsh

3 March 2025

.....
Date



**CHARITY COMMISSION
FOR ENGLAND AND WALES**

**Independent examiner's
report on the accounts**

Section A

Independent Examiner's Report

**Report to the trustees/
members of**

McDonald and Trimmers Almshouse Charity

**On accounts for the year
ended**

31 December 2024

Charity no:

200406

Set out on pages

10 to 14

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2024

**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 2011 Act and in carrying out my examination, I have followed the 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 (~~other than that disclosed below~~*) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

** Please delete the words in the brackets if they do not apply.*

Signed:

Date:

09/07/2025

Name:

Mr Calum Mercer

**Relevant professional
qualification(s) or body:**

Institute of Chartered Accountants of Scotland

Address:

Bellevue, 1 College Place, Alfred Road, Farnham GU9 8JE

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

Section B

Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

--

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

Statement of Financial activities for the year ended 31 December 2024

	Note	Endowment funds £	Unrestrict ed funds £	Total Funds 2024 £	Total funds 2023 £
Income:					
Charitable activities	2		85,850	85,850	90,541
Investments	3		11,495	11,495	11,884
Total Income			97,345	97,345	102,425
Expenditure on:					
Raising funds			0	0	0
Charitable activities	4		149,890	149,890	134,083
Total expenditure			149,890	149,890	134,083
Net income/(expenditure) before net gains on investments					
			-52,545	-52,545	-31,658
Net gains/loss on investments			12,476	12,476	7,841
Net movement in funds			-40,069	-40,069	-23,817
Reconciliation of funds:					
Total funds brought forward		335,743	321,322	657,065	680,882
Net movement in funds		0	-40,069	-40,069	-23,817
Total funds Carried forward		335,743	281,253	616,996	657,065

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

Balance sheet as at 31 December 2024

	Note	2024 £	2023 £
Non current assets:			
Tangible assets	5	335,743	335,743
Investments	3	<u>256,439</u>	<u>308,436</u>
		592,182	644,179
Current assets:			
Cash at bank and in hand	3	<u>24,814</u>	<u>12,886</u>
Total net assets		<u><u>616,996</u></u>	<u><u>657,065</u></u>
Endowment funds	3	335,743	335,743
Unrestricted funds	3	<u>281,253</u>	<u>321,322</u>
		<u>616,996</u>	<u>657,065</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:




.....
Mr William Walsh

.....
Mrs Jane Randell

Date: 3/3/2025

Date: 3/3/2025

Notes on financial statement

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Charity Commissions guidelines for receipts and payments accounts. The Governance document of the charity does not state any preference as to the type of accounts, which should be produced, and the use of receipt and payments accounts does not contravene any other known requirement. To the extent that the preparation of these accounts has deviated from the guidelines it is in order to promote clarity and consistency.

The McDonald & Trimmer Almshouse Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

Income, including investment income, is accounted for when received.

1.3 Expenditure

Expenditure is accounted for when paid and is analysed by type. The Charity has no paid staff or employees. Trustees may claim out of pocket expenses but not remuneration.

If the Trustees are aware of any significant liability or impending liability at the year end, then this will be reported and explained in the Trustees report.

1.4 Tangible non-current assets and depreciation

All tangible non-current assets are initially recorded at cost.

Depreciation is not charged on the freehold property. This is on the basis that the land has a higher value than the value reported in the accounts.

Apart from the freehold property there are currently no other non-current assets, which have not been fully written off. If non-current assets are purchased in the future the following policies will be applied.

Assets costing below £1,000 will not be capitalised.

Depreciation will be provided at a rate calculated to write off the cost, less estimated residual value, over the useful life of the asset.

1.5 Investment Assets and income

Investments are stated at market value at the balance sheet date. Investment income is included in the receipts and payments accounts when it is received by the charity.

1.6 Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments and it is intended that this should continue to be the case.

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

2. Income from charitable activities

	2024	2023
		£
Income from tenants	85,828	88,659
Sundry income	22	1,882
	<u>85,850</u>	<u>90,541</u>

Notes on Sundry Income:

- a) The residents refund the charity for the TV licence, which is arranged by the Charity.

3. Investments and Funds

	Balance at 01/01/2024 £	Income £	Expend- iture £	Transfer in/out £	Gain/ Loss £	Balance at 31/12/2024 £
UNRESTRICTED FUNDS						
Designated Funds:						
Extraordinary repair fund M&G	308,436	11,495		-75,968	12,476	256,439
Total Designated funds	<u>308,436</u>	<u>11,495</u>	<u>0</u>	<u>-75,968</u>	<u>12,476</u>	<u>256,439</u>
General Reserves	12,886	85,850	-149,890	75,968		24,814
TOTAL UNRESTRICTED FUNDS	<u>321,322</u>	<u>97,345</u>	<u>-149,890</u>	<u>0</u>	<u>12,476</u>	<u>281,253</u>
ENDOWMENT FUND	<u>335,743</u>					<u>335,743</u>
TOTAL OF FUNDS	<u>657,065</u>					<u>616,996</u>

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

4. Analysis of expenditure

	2024	2023
	£	£
Administration (expenses)	28	188
Maintenance	120,401	109,344
Water rates	3,063	3,186
Electricity ^{see note b}	4,068	804
Gas ^{see note a}	18,478	15,660
Insurance	3,193	3,418
Council tax on empty properties	210	0
Almshouse Association	419	407
Refund of overpaid rent	0	1,038
TV licence	30	38
	<u>149,890</u>	<u>134,083</u>

Notes:

- a. Increase due to renewal of gas contract from February 2024 at current high rates. A new contract from February 2025 has been agreed at much lower rates.
- b. This includes £566 on electricity for empty properties. Residents pay for their own electricity.

5. Tangible assets

The tangible assets are the properties, which are rented out to tenants. These are expressed at historical cost and are not depreciated. These tangible assets also constitute the endowment funds. All other tangible assets have been fully depreciated.

THE MCDONALD AND TRIMMER ALMSHOUSE CHARITY

England & Wales - Charity number 200406

Accounts

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

Charity number: 200406

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

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THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES
AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023**

Trustees
Mrs M Thomas
Mrs J Randell
Mrs M Hattey until June 2023
Mrs S Ralling
Mr W Walsh
Mr S Groves from November 2023

Charity registered number 200406

Principal office
3 Shrubbs Lane
Rowledge
Farnham
Surrey
GU10 4AZ

Independent Examiner
William Parrott MA FCA
1 Manor Fields
Wood Lane
Seale
GU10 1HT

Bankers
National Westminster Bank Plc
Farnborough C Branch
31 – 37 Victoria Road
Farnborough
Surrey
GU14 7NR

Investment Advisers
M & G Securities Limited
PO Box 9038
Chelmsford
Essex
CM99 2XF

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements of the charity for the period 1 January 2023 to 31 December 2023.

1. The Trustees

The trustees who served the charity during the period were as follows:

Mrs M Thomas

Mrs J Randell

Mrs M Hattey until June 2023

Mrs S Ralling

Mr W Walsh

Mr S Groves from November 2023

2. Structure, governance and management

The McDonalds Almshouses and Trimmers Almshouses Charities are administered and managed together as one charity under a scheme approved on 24 February 1988. The Charity called McDonalds' Almshouses was previously regulated by a scheme of the Commissioners dated 3 December 1970. The charity called Trimmers' Almshouses was previously regulated by a declaration of trust dated 13 July 1893 as affected by Schemes of the Charity Commissioners of 26 January 1971 and 10 December 1973. New Trustees are appointed by the existing Trustees.

2.a. Financial controls

The Trustees meet the cost of maintaining the property out of the income of the charity. An Extraordinary Repair Fund was established to provide for extraordinary repair, improvement or re-building of the Almshouses, which belong to the charity. The fund is maintained out of the income of the charity by transfer to the fund of a yearly sum of not less than £4,032. Details of how the financial records are maintained are set out in the Finance Policy dated 17 May 2022.

2.b. Investment powers and restrictions

The Trustees may at their discretion use the capital and income of the charity for its charitable purposes or invest money and apply the income arising for trust purposes. Any investment in leasehold property must have at least fifty years to run.

2.c. Risk management

The trustees have examined the risks which the charity faces and have produced a Risk Assessment, which identifies the actions identified to reduce the risks. Systems have been established to enable regular reports to be produced so that steps can be taken to minimise these risks.

2.d. Reserves

The Trustees continue to ensure that sufficient reserves are maintained in order to keep the Almshouses in good repair for both the short and long term.

3. Objectives and Activities

The object of the charity is to appropriate and use the Almshouses belonging to the charity, and the property occupied therewith for the accommodation of the residents in accordance with the scheme dated 24 February 1988. Residence is provided for the people in need in the Parishes of Farnham, Tilford, Frensham and Dockenfield. Residents contribute a monthly sum towards the cost of maintaining the Almshouses and essential services therein, but so that it does not cause hardship to him or her, and in accordance with the approval of the Trustees.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit (PB3) when reviewing their aims and objectives and in planning their future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

4. Achievements and performance

In 2023 the trustees were able to complete all the maintenance work identified in the inspection of November 2022. All remedial work identified in the full EICR (Electrical Installation Condition Report), carried out in 2022, has now been completed. At the same time the provision of a power source in each building boiler house was installed, this is for general use when external work is being carried out on the properties. This avoids having to ask residents to use their electricity. The gardens continue to be maintained in a neat and tidy condition.

The major project for the year was the outside decoration of all three properties since for McDonald at least it was well overdue. During the decoration, required repairs were identified and all have now been rectified. The cost of the outside decoration was £52,692.

An Energy Performance assessment was carried out on all properties and a draft Energy Performance Certificate (EPC) was issued for each property. As a result, loft insulation has now been fitted in all properties. All five-year fixed price gas contracts will have to be renegotiated during the next year, which due to the current situation will result in revised costs.

As assessment of the cost of rebuilding the properties has been carried out by the Insurance company at the request of the Trustees. The Insurance has been increased to cover the additional costs.

An external survey was carried out on the chimneys of McDonald using a drone, which was considerably cheaper than having to erect scaffolding. The inside of all the chimney breasts were also checked for internal dampness. Nothing was found in need of urgent repair. The Trustees have agreed to repeat the survey in 2025.

All the gas boilers have as usual been serviced and a Gas Certificate obtained for all gas equipment in the Property.

All 16 properties were occupied throughout the year except for 3 Trimmers (refurbished in 2022) from January to March when the new resident moved in. As usual the monthly maintenance charge was increased in July. The Trustees have classified the properties into three categories to reflect that some improvements are continuously being made.

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

5. Financial review

At the year end the charity had net assets of £657,065 (2022: £680,882). The charity made a net surplus for the year of -£23,817 (2022: -£56,221). The annual transfer from the current account to the Extraordinary Repair Fund of £4,032 was made.

By careful planning the cost of all maintenance work was covered by the current account. This included the completion of the EICR remedial work (£7,230), the cost of the external power supply to all properties (£6,336) and the roof repairs identified during the external decoration (£8,172). The cost of the drone survey was £900 and the cost of the draft EPC was £800.

The majority of the cost of the outside decoration (£52,692) was covered by a withdrawal of £50,000 from the Extraordinary Repair Fund (ERF), which is there to cover major repair work. The Trustees are aware that the cost of refurbishing all the remaining properties could not be covered by the ERF and this will be addressed.

Since SSE failed to notice that our Direct Debit (DD) was not covering the use of electricity, there has been an accumulation of arrears. This currently stands at about £1,500, which will be repaid by an increase in DD during 2024 and there-after.

The trustees of the charity have looked at the cash flow requirements of the charity and its current financial position and consider the charity is a going concern for a period of greater than 12 months from the date of approval of the accounts. In coming to this conclusion, the Trustees have considered the risks and uncertainties faced by the charity and believe that the policies in place have mitigated these risks to an acceptable level.

The Trustees confirm that all invoices and commitments that were issued during the reporting period were settled as they became due.

6. Independent Examiner - Mr William Parrott has been appointed by the Trustees as independent examiner for the ensuing year.

Approved by order of the members of the board of Trustees and signed on their behalf by:



08/03/2024

.....
Mrs M Thomas

.....
Date



**CHARITY COMMISSION
FOR ENGLAND AND WALES**

**Independent examiner's
report on the accounts**

Section A

Independent Examiner's Report

**Report to the trustees/
members of**

McDonald and Trimmers Almshouse Charity

**On accounts for the year
ended**

31 December 2023

Charity no:

200406

Set out on pages

8 to 12

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2023

**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 2011 Act and in carrying out my examination, I have followed the 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 (~~other than that disclosed below *~~) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

** Please delete the words in the brackets if they do not apply.*

Signed:

William Parrott

Date:

08/03/2024

Name:

William Parrott

**Relevant professional
qualification(s) or body:**

MA FCA

Address:

1 Manor Fields, Wood Lane, Seale, GU10 1HT

Section B

Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

Statement of Financial activities for the year ended 31 December 2023

	Note	Endowment funds £	Unrestrict ed funds £	Total Funds 2023 £	Total funds 2022 £
Income:					
Charitable activities	2		90,541	90,541	75,110
Investments	3		11,884	11,884	12,452
Total Income			102,425	102,425	87,562
Expenditure on:					
Raising funds			0	0	0
Charitable activities	4		134,083	134,083	134,345
Total expenditure			134,083	134,083	134,345
Net income/(expenditure) before net gains on investments					
			-31,658	-31,658	-46,783
Net gains/loss on investments			7,841	7,841	-9,438
Net movement in funds			-23,817	-23,817	-56,221
Reconciliation of funds:					
Total funds brought forward		335,743	345,139	680,882	737,103
Net movement in funds		0	-23,817	-23,817	-56,221
Total funds Carried forward		335,743	321,322	657,065	680,882

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

Balance sheet as at 31 December 2023

	Note	2023 £	2022 £
Non current assets:			
Tangible assets	5	335,743	335,743
Investments	3	<u>308,436</u>	<u>334,679</u>
		644,179	670,422
Current assets:			
Cash at bank and in hand	3	<u>12,886</u>	<u>10,460</u>
Total net assets		<u><u>657,065</u></u>	<u><u>680,882</u></u>
Endowment funds	3	335,743	335,743
Unrestricted funds	3	<u>321,322</u>	<u>345,139</u>
		<u><u>657,065</u></u>	<u><u>680,882</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

M Thomas

J Randell

.....
Mrs M Thomas

.....
Mrs J Randell

Date: 08/03/2024

Date: 08/03/2024

Notes on financial statement

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Charity Commissions guidelines for receipts and payments accounts. The Governance document of the charity does not state any preference as to the type of accounts, which should be produced, and the use of receipt and payments accounts does not contravene any other known requirement. To the extent that the preparation of these accounts has deviated from the guidelines it is in order to promote clarity and consistency.

The McDonald & Trimmer Almshouse Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

Income, including investment income, is accounted for when received.

1.3 Expenditure

Expenditure is accounted for when paid and is analysed by type. The Charity has no paid staff or employees. Trustees may claim out of pocket expenses but not remuneration.

If the Trustees are aware of any significant liability or impending liability at the year end, then this will be reported and explained in the Trustees report.

1.4 Tangible non-current assets and depreciation

All tangible non-current assets are initially recorded at cost.

Depreciation is not charged on the freehold property. This is on the basis that the land has a higher value than the value reported in the accounts.

Apart from the freehold property there are currently no other non-current assets, which have not been fully written off. If non-current assets are purchased in the future the following policies will be applied.

Assets costing below £1,000 will not be capitalised.

Depreciation will be provided at a rate calculated to write off the cost, less estimated residual value, over the useful life of the asset.

1.5 Investment Assets and income

Investments are stated at market value at the balance sheet date. Investment income is included in the receipts and payments accounts when it is received by the charity.

1.6 Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments and it is intended that this should continue to be the case.

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

2. Income from charitable activities

	2023	2022
	£	£
Income from tenants	88,659	71,592
Sundry income	1,882	3,518
	<u>90,541</u>	<u>75,110</u>

Notes on Sundry Income:

- One of the residents had overpaid her maintenance charge by £1,038 as a result of a bank error. This was refunded.
- £373 was refunded by the insurance company following a claim in 2022.
- Waverley Borough Council refunded £433 overpaid council tax paid at the beginning of the year.
- The residents refund the Trust £38 for the TV licence, which is arranged by the Trust.

3. Investments and Funds

	Balance at 01/01/2023	Income	Expend- iture	Transfer in/out	Gain/ Loss	Balance at 31/12/2023
	£	£	£	£	£	£
UNRESTRICTED FUNDS						
Designated Funds:						
Extraordinary repair fund M&G	334,679	11,884		-45,968	7,841	308,436
Total Unrestricted funds	<u>334,679</u>	<u>11,884</u>	<u>0</u>	<u>-45,968</u>	<u>7,841</u>	<u>308,436</u>
Current assets/cash	10,460	90,541	-134,083	45,968		12,886
TOTAL UNRESTRICTED FUNDS	<u>345,139</u>	<u>102,425</u>	<u>-134,083</u>	<u>0</u>	<u>7,841</u>	<u>321,322</u>
ENDOWMENT FUND	<u>335,743</u>					<u>335,743</u>
TOTAL OF FUNDS	<u>680,882</u>					<u>657,065</u>

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

4. Analysis of expenditure

	2023	2022
	£	£
Administration	188	8,065
Maintenance	109,344	104,531
Water rates	3,186	3,440
Electricity	804	1,009
Gas ^{see note a}	15,660	12,996
Insurance ^{see note b}	3,418	1,929
Council tax on empty properties	0	2,089
Almshouse Association	407	233
Refund of overpaid maintenance charge ^{see note c}	1038	
TV licence	38	53
	<u>134,083</u>	<u>134,345</u>

Notes:

- Number 3 Trimmers was empty for most of 2022 hence the increase in 2023.
- Following the reassessment for rebuild cost, the insurance has been increased.
- One of the residents had a problem with the bank when changing her maintenance charge amount.

5. Tangible assets

The tangible assets are the properties, which are rented out to tenants. These are expressed at historical cost and are not depreciated. These tangible assets also constitute the endowment funds. All other tangible assets have been fully depreciated.

THE MCDONALD AND TRIMMER ALMSHOUSE CHARITY

England & Wales - Charity number 200406

Accounts

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

Charity number: 200406

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

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THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES
AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2022**

Trustees Mrs M Thomas
Mr A Macallan until November 2022
Mrs J Randell
Mrs M Hattey
Mrs S Ralling
Mr W Walsh from November 2022

Charity registered number 200406

Principal office 3 Shrubbs Lane
Rowledge
Farnham
Surrey
GU10 4AZ

Independent Examiner William Parrott MA ACA
1 Manor Fields
Wood Lane
Seale
GU10 1HT

Bankers National Westminster Bank Plc
39 The Borough
Farnham
Surrey
GU9 7NR

Investment Advisers M & G Securities Limited
PO Box 9038
Chelmsford
Essex
CM99 2XF

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the financial statements of the charity for the period 1 January 2022 to 31 December 2022.

1. The Trustees

The trustees who served the charity during the period were as follows:

Mrs M Thomas

Mr A Macallan until November 2022

Mrs J Randell

Mrs M Hattey

Mrs S Ralling

Mr W Walsh from November 2022

2. Structure, governance and management

The McDonalds Almshouses and Trimmers Almshouses Charities are administered and managed together as one charity under a scheme approved on 24 February 1988. The Charity called McDonalds' Almshouses was previously regulated by a scheme of the Commissioners dated 3 December 1970. The charity called Trimmers' Almshouses was previously regulated by a declaration of trust dated 13 July 1893 as affected by Schemes of the Charity Commissioners of 26 January 1971 and 10 December 1973. New Trustees are appointed by the existing Trustees.

2.a. Financial controls

The Trustees meet the cost of maintaining the property out of the income of the charity. An Extraordinary Repair Fund was established to provide for extraordinary repair, improvement or re-building of the Almshouses, which belong to the charity. The fund is maintained out of the income of the charity by transfer to the fund of a yearly sum of not less than £4,032. Details of how the financial records are maintained are set out in the Finance Policy dated 17 May 2022.

2.b. Investment powers and restrictions

The Trustees may at their discretion use the capital and income of the charity for its charitable purposes or invest money and apply the income arising for trust purposes. Any investment in leasehold property must have at least fifty years to run.

2.c. Risk management

The trustees have examined the major risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

2.d. Reserves

The Trustees continue to ensure that sufficient reserves are maintained in order to keep the Almshouses in good repair for both the short and long term.

3. Objectives and Activities

The object of the charity is to appropriate and use the Almshouses belonging to the charity, and the property occupied therewith for the accommodation of the residents in accordance with the scheme dated 24 February 1988. Residence is provided for the people in need in the Parishes of Farnham, Tilford, Frensham and Dockenfield. Residents contribute a monthly sum towards the cost of maintaining the Almshouses and essential services therein, but so that it does not cause hardship to him or her, and in accordance with the approval of the Trustees.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit (PB3) when reviewing their aims and objectives and in planning their future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

4. Achievements and performance

During the pandemic only essential maintenance work could be addressed, but in 2022 everything started to get back to normal and all maintenance work could be addressed. This resulted in higher general maintenance costs than in 2021. The gardens continue to be maintained in a neat and tidy condition.

The major project for the year was the complete refurbishment of No: 3 Trimmers and this was not completed until the end of the year. The time taken was longer than expected due to continuing Covid cases and a back injury, not incurred on the property. The final cost of the refurbishment was £58,500 and although over budget it reflects the increase in the cost of material etc at this time of inflation.

A full EICR (Electrical Installation Condition Report) was carried out on all properties except No: 3 Trimmers at a cost of £3,500. Remedial work is now ongoing to bring all the properties up to a 'Satisfactory' standard in accordance with the current regulations. The total estimated cost of the remedial work is just under £18,000. When No: 3 Trimmers electrical work was completed a 'Satisfactory' EICR was achieved.

A new heating boiler has been installed in the kitchen at No: 2 Trimmers, to replace the Baxi boiler in the living room, at a cost of £5,000. The heating boiler in the kitchen at No 8 McDonald had to be replaced at a cost of £3,000.

The kitchen at No: 4 Trimmers has been completely updated at a cost of £8,000. The property has now been classified as a refurbished property.

The cost of the refurbishment together with the other costs identified above explains the high maintenance costs in 2022.

All but one property was occupied throughout the year and additionally the monthly maintenance charge was increased by £20 per property in July.

5. Financial review

At the year end the charity had net assets of £680,882 (2021: £737,103). The charity made a net surplus for the year of -£56,221 (2020: £59,100). The annual transfer from the current account to the Extraordinary Repair Fund of £4,032 was made.

The Trustees agreed that the cost of refurbishment should be recovered from the Extraordinary Repair Fund (ERF) and an initial £30,000 was withdrawn in February. The two COIF accounts were also closed giving another £6,635 towards the cost. It is anticipated that a further £15,000 will be withdrawn from the ERF in 2023 to provide a buffer in the current account against unbudgeted costs. The Trustees are aware that to refurbish all the remaining properties could not be covered by the ERF and this is being addressed.

In 2021 it was found that no accounts had been produced since those for the year ending 31/12/2015. As Menzies (accountants) had all the paperwork they were asked to complete the accounts for the years ending 31/12/2016 and 2017. This work was completed in 2022. One of the Trustees then took responsibility for drawing up the accounts and completed the accounts for the year ending 31/12/2018, 2019, 2020 and 2021. All these accounts have now been submitted to the Charity Commission.

The trustees of the charity have looked at the cash flow requirements of the charity and its current financial position and consider the charity is a going concern for a period of greater than 12 months from the date of approval of the accounts. In coming to this conclusion, the Trustees have considered the risks and uncertainties faced by the charity and believe that the policies in place have mitigated these risks to an acceptable level.

The Trustees confirm that all invoices and commitments that were outstanding at the end of the reporting period were settled as they became due.

6. Independent Examiner - Mr William Parrott has been appointed by the Trustees as independent examiner for the ensuing year.

Approved by order of the members of the board of Trustees and signed on their behalf by:



13/03/2023

.....
Mrs M Thomas

.....
Date



**CHARITY COMMISSION
FOR ENGLAND AND WALES**

**Independent examiner's
report on the accounts**

Section A

Independent Examiner's Report

**Report to the trustees/
members of**

McDonald and Trimmers Almshouse Charity

**On accounts for the year
ended**

31 December 2022

Charity no:

200406

Set out on pages

8 to 12

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2022

**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 2011 Act and in carrying out my examination, I have followed the 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 (~~other than that disclosed below *~~) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

** Please delete the words in the brackets if they do not apply.*

Signed:

William Parrott

Date:

13/03/2023

Name:

William Parrott

**Relevant professional
qualification(s) or body:**

MA ACA

Address:

1 Manor Fields, Wood Lane, Seale, GU10 1HT

Section B

Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

Statement of Financial activities for the year ended 31 December 2022

	Note	Endowment funds £	Unrestricted funds £	Total Funds 2022 £	Total funds 2021 £
Income:					
Charitable activities	2		75,110	75,110	69,601
Investments	3		12,452	12,452	10,320
Total Income			87,562	87,562	79,921
Expenditure on:					
Raising funds			0	0	0
Charitable activities	4		134,345	134,345	51,708
Total expenditure			134,345	134,345	51,708
Net income/(expenditure) before net gains on investments					
			-46,783	-46,783	28,213
Net gains/loss on investments			-9,438	-9,438	30,887
Net movement in funds			-56,221	-56,221	59,100
Reconciliation of funds:					
Total funds brought forward		335,743	401,360	737,103	678,003
Net movement in funds		0	-56,221	-56,221	59,100
Total funds Carried forward		335,743	345,139	680,882	737,103

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

Balance sheet as at 31 December 2022

	Note	2022 £	2021 £
Non current assets:			
Tangible assets	5	335,743	335,743
Investments	7	<u>334,679</u>	<u>364,268</u>
		670,422	700,011
Current assets:			
Cash at bank and in hand	6	<u>10,460</u>	<u>37,092</u>
Total net assets		<u><u>680,882</u></u>	<u><u>737,103</u></u>
Endowment funds	3	335,743	335,743
Unrestricted funds	3	<u>345,139</u>	<u>401,360</u>
		<u><u>680,882</u></u>	<u><u>737,103</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

M Thomas

J Randell

.....
Mrs M Thomas

.....
Mrs J Randell

Date: 13/03/2023

Date: 13/03/2023

Notes on financial statement

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Charity Commissions guidelines for receipts and payments accounts. The Governance document of the charity does not state any preference as to the type of accounts, which should be produced, and the use of receipt and payments accounts does not contravene any other known requirement. To the extent that the preparation of these accounts has deviated from the guidelines it is in order to promote clarity and consistency.

The McDonald & Trimmer Almshouse Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

Income, including investment income, is accounted for when received.

1.3 Expenditure

Expenditure is accounted for when paid and is analysed by type. The Charity has no paid staff or employees. Trustees may claim out of pocket expenses but not remuneration.

If the Trustees are aware of any significant liability or impending liability at the year end, then this will be reported and explained in the Trustees report.

1.4 Tangible non-current assets and depreciation

All tangible non-current assets are initially recorded at cost.

Depreciation is not charged on the freehold property. This is on the basis that the land has a higher value than the value reported in the accounts.

Apart from the freehold property there are currently no other non-current assets, which have not been fully written off. If non-current assets are purchased in the future the following policies will be applied.

Assets costing below £1,000 will not be capitalised.

Depreciation will be provided at a rate calculated to write off the cost, less estimated residual value, over the useful life of the asset.

1.5 Investment Assets and income

Investments are stated at market value at the balance sheet date. Investment income is included in the receipts and payments accounts when it is received by the charity.

1.6 Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments and it is intended that this should continue to be the case.

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

2. Income from charitable activities

	2021	2021
		£
Income from tenants	71,592	69,571
Sundry income	3,518	30
	<u>75,110</u>	<u>69,601</u>

Notes on Sundry Income:

- Menzies refunded £2,880, which had been overcharged.
- The bank paid £250 compensation following a complaint about their service in setting up online banking.
- The heating engineering company refunded £335 because faulty equipment had been fitted.

3. Investments and Funds

	Balance at 01/01/2022	Income	Expend- iture	Transfer in/out	Gain/ Loss	Balance at 31/12/2022
	£	£	£	£	£	£
UNRESTRICTED FUNDS						
Designated Funds:						
Extraordinary repair fund M&G	357,634	12,451		-25,968	-9,438	334,679
General Funds:						
COIF 01C General fund	3,596			-3,596	0	0
COIF 02C Roof Fund	3,038	1		-3,039	0	0
Total General funds	364,268	12,452	0	-32,603	-9,438	334,679
Current assets/cash	37,092	75,110	-134,345	32,603		10,460
TOTAL UNRESTRICTED FUNDS	401,360	87,562	-134,345	0	-9,438	345,139
ENDOWMENT FUND	<u>335,743</u>					<u>335,743</u>
TOTAL OF FUNDS	<u>737,103</u>					<u>680,882</u>

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

4. Analysis of expenditure

	2022	2021
	£	£
Administration ^{see note b}	8,065	2,838
Maintenance	104,531	25,379
Water rates	3,440	3,176
Electricity	1,009	924
Gas ^{see note a}	12,996	17,138
Insurance	1,929	1,770
Council tax on empty properties	2,089	0
Almshouse Association ^{see note c}	233	438
TV licence	53	45
	<u>134,345</u>	<u>51,708</u>

Notes:

a) The reduction in gas charges is due to one empty residence and one residence which had previously been empty and as a result was in credit for most of the year. Regular meter readings are now being taken.

b) In 2021 it was discovered that no accounts had been produced since 2015. Menzies were asked to complete 2016 and 2017, which were finished in 2022. Menzies account for 2021 was £2,640 and for 2022 was £7,860. You should note that the expenses figure in 2022 includes an amount overcharged of £2,880. A refund of this was received and is shown as Sundry income.

c) The annual subscription for 2020 was not paid until 2021 and hence two payments were made in 2021.

5. Tangible assets

The tangible assets are the properties, which are rented out to tenants. These are expressed at historical cost and are not depreciated. These tangible assets also constitute the endowment funds. All other tangible assets have been fully depreciated.

THE MCDONALD AND TRIMMER ALMSHOUSE CHARITY

England & Wales - Charity number 200406

Accounts

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

Charity number: 200406

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

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THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES
AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2021**

Trustees Mrs M Thomas
Mr A Macallan
Mrs J Randell
Mrs M Hattey
Mrs S Ralling
Mr David Matthews until July 2021

Charity registered number 200406

Principal office 3 Shrubbs Lane
Rowledge
Farnham
Surrey
GU10 4AZ

Independent Examiner William Parrott MA ACA
1 Manor Fields
Wood Lane
Seale
GU10 1HT

Bankers National Westminster Bank Plc
39 The Borough
Farnham
Surrey
GU9 7NR

Investment Advisers M & G Securities Limited
PO Box 9038
Chelmsford
Essex
CM99 2XF

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the financial statements of the charity for the period 1 January 2021 to 31 December 2021.

1. The Trustees

The trustees who served the charity during the period were as follows:

Mrs M Thomas

Mr A Macallan

Mrs J Randell

Mrs M Hattey

Mrs S Ralling

Mr D Matthews until July 2021

2. Structure, governance and management

The McDonalds Almshouses and Trimmers Almshouses Charities are administered and managed together as one charity under a scheme approved on 24 February 1988. The Charity called McDonalds' Almshouses was previously regulated by a scheme of the Commissioners dated 3 December 1970. The charity called Trimmers' Almshouses was previously regulated by a declaration of trust dated 13 July 1893 as affected by Schemes of the Charity Commissioners of 26 January 1971 and 10 December 1973. New Trustees are appointed by the existing Trustees.

2.a. Financial controls

The Trustees meet the cost of maintaining the property out of the income of the charity. An Extraordinary Repair Fund was established to provide for extraordinary repair, improvement or re-building of the Almshouses, which belong to the charity. The fund is maintained out of the income of the charity by transfer to the fund of a yearly sum of not less than £4,032. Details of how the financial records are maintained are set out in the Finance Policy dated 17 May 2022.

2.b. Investment powers and restrictions

The Trustees may at their discretion use the capital and income of the charity for its charitable purposes or invest money and apply the income arising for trust purposes. Any investment in leasehold property must have at least fifty years to run.

2.c. Risk management

The trustees have examined the major risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

2.d. Reserves

The Trustees continue to ensure that sufficient reserves are maintained in order to keep the Almshouses in good repair for both the short and long term.

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

3. Objectives and Activities

The object of the charity is to appropriate and use the Almshouses belonging to the charity, and the property occupied therewith for the accommodation of the residents in accordance with the scheme dated 24 February 1988. Residence is provided for the people in need in the Parishes of Farnham, Tilford, Frensham and Dockenfield. Residents contribute a monthly sum towards the cost of maintaining the Almshouses and essential services therein, but so that it does not cause hardship to him or her, and in accordance with the approval of the Trustees.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit (PB3) when reviewing their aims and objectives and in planning their future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

4. Achievements and performance

The Covid pandemic with its associated restrictions, continued during the first half of the year when only essential maintenance was carried out. From September things started to get back to normal, which resulted in outstanding maintenance tasks to be completed. The gas meters were read which resulted in a considerable reduction in charges due to the credit which had accumulated during the previous months. The resident in one of the properties (3 Trimmers) passed away in April and a full rebate of a year's worth of gas charges was notified in June resulting in a further considerable reduction in the total gas expenditure.

The wall at the end of 1 – 4 Trimmers in Mount Pleasant was rebuilt at a cost of £5,700. The gas boiler in 1 Trimmers was condemned at the annual service and was therefore replaced at a cost of £3,000. Preparation for the refurbishment of 3 Trimmers in 2022 was undertaken in December.

In October Menzies the accountants were asked to complete the 2016 and 2017 accounts which they had been given in 2019 and most of the administration charge was due to this.

The invoice outstanding (£2,400) from the roof repairs in 2019 on 5 – 8 Trimmers was received and paid in January.

All but one property was occupied throughout the year and additionally the monthly maintenance charge was increased by £20 per property in July.

5. Financial review

At the year end the charity had net assets of £737,103 (2020: £678,003). The charity made a net surplus for the year of £59,100 (2020: £13,235).

The trustees of the charity have looked at the cash flow requirements of the charity and its current financial position and consider the charity is a going concern for a period of greater than 12 months from the date of approval of the accounts. In coming to this conclusion, the Trustees have considered the risks and uncertainties faced by the charity and believe that the policies in place have mitigated these risks to an acceptable level.

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

The Trustees confirm that all invoices and commitments that were outstanding at the end of the reporting period were settled as they became due.

6. Independent Examiner - Mr William Parrott has been appointed by the Trustees as independent examiner for the ensuing year.

Approved by order of the members of the board of Trustees and signed on their behalf by:



4 October 2022

.....
Mrs M Thomas

.....
Date



**CHARITY COMMISSION
FOR ENGLAND AND WALES**

**Independent examiner's
report on the accounts**

Section A

Independent Examiner's Report

**Report to the trustees/
members of**

McDonald and Trimmers Almshouse Charity

**On accounts for the year
ended**

31 December 2021

Charity no:

200406

Set out on pages

8 to 12

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2021.

**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 2011 Act and in carrying out my examination, I have followed the 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 (~~other than that disclosed below *~~) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

** Please delete the words in the brackets if they do not apply.*

Signed:

William Parrott

Date:

4 October 2022

Name:

William Parrott

**Relevant professional
qualification(s) or body:**

MA ACA

Address:

1 Manor Fields, Wood Lane, Seale, GU10 1HT

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

Section B

Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

Statement of Financial activities for the year ended 31 December 2021

	Note	Endowment funds £	Unrestricted funds £	Total Funds 2021 £	Total funds 2020 £
Income:					
Charitable activities	2		69,601	69,601	73,655
Investments	3		10,320	10,320	12,442
Total Income			79,921	79,921	86,097
Expenditure on:					
Raising funds			0	0	0
Charitable activities	4		51,708	51,708	50,853
Total expenditure			51,708	51,708	50,853
Net income/(expenditure) before net gains on investments					
			28,213	28,213	35,244
Net gains/loss on investments			30,887	30,887	-22,009
Net movement in funds			59,100	59,100	13,235
Reconciliation of funds:					
Total funds brought forward		335,743	342,260	678,003	664,768
Net movement in funds		0	59,100	59,100	13,235
Total funds Carried forward		335,743	401,360	737,103	678,003

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

Balance sheet as at 31 December 2021

	Note	2021 £	2020 £
Non current assets:			
Tangible assets	5	335,743	335,743
Investments		<u>364,268</u>	<u>319,029</u>
		700,011	654,772
Current assets:			
Cash at bank and in hand		<u>37,092</u>	<u>23,231</u>
Total net assets		<u><u>737,103</u></u>	<u><u>678,003</u></u>
Endowment funds	3	335,743	335,743
Unrestricted funds	3	<u>401,360</u>	<u>342,260</u>
		<u><u>737,103</u></u>	<u><u>678,003</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

M Thomas

J Randell

.....
Mrs M Thomas

.....
Mrs J Randell

Date: 4 October 2022

Date: 4 October 2022

Notes on financial statement

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Charity Commissions guidelines for receipts and payments accounts. The Governance document of the charity does not state any preference as to the type of accounts, which should be produced, and the use of receipt and payments accounts does not contravene any other known requirement. To the extent that the preparation of these accounts has deviated from the guidelines it is in order to promote clarity and consistency.

The McDonald & Trimmer Almshouse Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

Income, including investment income, is accounted for when received.

1.3 Expenditure

Expenditure is accounted for when paid and is analysed by type. The Charity has no paid staff or employees. Trustees may claim out of pocket expenses but not remuneration.

If the Trustees are aware of any significant liability or impending liability at the year end, then this will be reported and explained in the Trustees report.

1.4 Tangible non-current assets and depreciation

All tangible non-current assets are initially recorded at cost.

Depreciation is not charged on the freehold property. This is on the basis that the land has a higher value than the value reported in the accounts.

Apart from the freehold property there are currently no other non-current assets, which have not been fully written off. If non-current assets are purchased in the future the following policies will be applied.

Assets costing below £1,000 will not be capitalised.

Depreciation will be provided at a rate calculated to write off the cost, less estimated residual value, over the useful life of the asset.

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

1.5 Investment Assets and income

Investments are stated at market value at the balance sheet date. Investment income is included in the receipts and payments accounts when it is received by the charity.

1.6 Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments and it is intended that this should continue to be the case.

2. Income from charitable activities

	2021	2020
	£	
Income from tenants	69,571	73,625
Sundry income	30	30
	<u>69,601</u>	<u>73,655</u>

3. Investments and Funds

	Balance at 01/01/2021	Income	Expend- iture	Transfer in/out	Gain/ Loss	Balance at 31/12/2021
	£					
UNRESTRICTED FUNDS						
Designated Funds:						
Extraordinary repair fund M&G	312,395	10,320		4,032	30,887	357,634
General Funds:						
COIF 01C General fund	3,596				0	3,596
COIF 02C Roof Fund	3,038	0			0	3,038
Total General funds	<u>319,029</u>	<u>10,320</u>	<u>0</u>	<u>4,032</u>	<u>30,887</u>	<u>364,268</u>
Current assets/cash	23,231	69,601	-51,708	-4,032		<u>37,092</u>
TOTAL UNRESTRICTED FUNDS	<u>342,260</u>	<u>79,921</u>	<u>-51,708</u>	<u>0</u>	<u>30,887</u>	<u>401,360</u>
ENDOWMENT FUND	<u>335,743</u>					<u>335,743</u>
TOTAL OF FUNDS	<u><u>678,003</u></u>					<u><u>737,103</u></u>

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

4. Analysis of expenditure

	2021	2020
	£	£
Administration	2,838	1,536
Maintenance	25,379	16,063
Water rates	3,176	2,883
Electricity	924	756
Gas	17,138	26,793
Insurance	1,770	1,720
Council tax on empty properties	0	0
Almshouse Association *	438	210
Refund of overpaid rent	0	840
TV licence	45	52
	<u>51,708</u>	<u>50,853</u>

- The subscription for the Almshouse Association for 2022 was also paid during 2021

5. Tangible assets

The tangible assets are the properties, which are rented out to tenants. These are expressed at historical cost and are not depreciated. These tangible assets also constitute the endowment funds. All other tangible assets have been fully depreciated.

THE MCDONALD AND TRIMMER ALMSHOUSE CHARITY

England & Wales - Charity number 200406

Accounts

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

Charity number: 200406

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

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THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES
AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2020**

Trustees	Mrs M Thomas Mr A Macallan Mrs J Randell Mrs M Hattey Mrs S Ralling Mr David Matthews
Charity registered number	200406
Principal office	3 Shrubbs Lane Rowledge Farnham Surrey GU10 4AZ
Independent Examiner	William Parrott MA ACA 1 Manor Fields Wood Lane Seale GU10 1HT
Bankers	National Westminster Bank Plc 39 The Borough Farnham Surrey GU9 7NR
Investment Advisers	M & G Securities Limited PO Box 9038 Chelmsford Essex CM99 2XF

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the financial statements of the charity for the period 1 January 2020 to 31 December 2020.

1. The Trustees

The trustees who served the charity during the period were as follows:

Mrs M Thomas
Mr A Macallan
Mrs J Randell
Mrs M Hattey
Mrs S Ralling
Mr D Matthews

2. Structure, governance and management

The McDonalds Almshouses and Trimmers Almshouses Charities are administered and managed together as one charity under a scheme approved on 24 February 1988. The Charity called McDonalds' Almshouses was previously regulated by a scheme of the Commissioners dated 3 December 1970. The charity called Trimmers' Almshouses was previously regulated by a declaration of trust dated 13 July 1893 as affected by Schemes of the Charity Commissioners of 26 January 1971 and 10 December 1973. New Trustees are appointed by the existing Trustees.

2.a. Financial controls

The Trustees meet the cost of maintaining the property out of the income of the charity. An Extraordinary Repair Fund was established to provide for extraordinary repair, improvement or re-building of the Almshouses, which belong to the charity. The fund is maintained out of the income of the charity by transfer to the fund of a yearly sum of not less than £4,032. Details of how the financial records are maintained are set out in the Finance Policy dated 17 May 2022.

2.b. Investment powers and restrictions

The Trustees may at their discretion use the capital and income of the charity for its charitable purposes or invest money and apply the income arising for trust purposes. Any investment in leasehold property must have at least fifty years to run.

2.c. Risk management

The trustees have examined the major risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

2.d. Reserves

The Trustees continue to ensure that sufficient reserves are maintained in order to keep the Almshouses in good repair for both the short and long term.

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

3. Objectives and Activities

The object of the charity is to appropriate and use the Almshouses belonging to the charity, and the property occupied therewith for the accommodation of the residents in accordance with the scheme dated 24 February 1988. Residence is provided for the people in need in the Parishes of Farnham, Tilford, Frensham and Dockenfield. Residents contribute a monthly sum towards the cost of maintaining the Almshouses and essential services therein, but so that it does not cause hardship to him or her, and in accordance with the approval of the Trustees.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit (PB3) when reviewing their aims and objectives and in planning their future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

4. Achievements and performance

Until the start of the Covid lockdown in March general maintenance work continued to maintain the properties in good order. The gardens continued to be maintained throughout. From March on, only essential maintenance including boiler maintenance was carried out inside the properties due to the Covid regulations. Some of the outside property maintenance work was possible in accordance with the Covid regulations. The insurance claim put in for the rectification of the damage caused by the subsidence of the end wall of number 1 McDonald was agreed, and the insurance claim excess paid (£1,000). During the pandemic no gas meters were read and therefore the estimated use based on the January reading resulted in higher payments than would be expected even though all properties were occupied.

The final invoice from the roof repairs in 2019 covering the retention payment amounting to £2,400 was not received during the year. The roof repair cost £102,000 in 2019.

Bells the solicitors terminated their involvement with the Charity in January resulting in only one management payment being made to cover the last quarter of 2019. Administration and Financial control are now being undertaken by the Trustees.

All properties were occupied throughout the year and additionally the monthly maintenance charge was increased by £21 per property in July.

5. Financial review

At the year end the charity had net assets of £678,003 (2019: £664,768). The charity made a net surplus for the year of £13,235 (2019: -£48,774).

The trustees of the charity have looked at the cash flow requirements of the charity and its current financial position and consider the charity is a going concern for a period of greater than 12 months from the date of approval of the accounts. In coming to this conclusion, the Trustees have considered the risks and uncertainties faced by the charity and believe that the policies in place have mitigated these risks to an acceptable level.

The Trustees confirm that all invoices and commitments that were outstanding at the end of the reporting period were settled as they became due.

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

6. Independent Examiner - Mr William Parrott has been appointed by the Trustees as independent examiner for the ensuing year.

Approved by order of the members of the board of Trustees and signed on their behalf by:

M Thomas

14 September 2022

.....
Mrs M Thomas

.....
Date



**CHARITY COMMISSION
FOR ENGLAND AND WALES**

**Independent examiner's
report on the accounts**

Section A

Independent Examiner's Report

**Report to the trustees/
members of**

McDonald and Trimmers Almshouse Charity

**On accounts for the year
ended**

31 December 2020

**Charity
no:**

200406

Set out on pages

8 to 12

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2020.

**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 2011 Act and in carrying out my examination, I have followed the 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 (~~other than that disclosed below *~~) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

** Please delete the words in the brackets if they do not apply.*

Signed:

William Parrott

Date:

14 September 2022

Name:

William Parrott

**Relevant professional
qualification(s) or body:**

MA ACA

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

Address: 1 Manor Fields, Wood Lane, Seale, GU10 1HT

Section B

Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

Statement of Financial activities for the year ended 31 December 2020

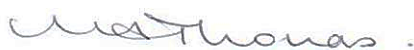
	Note	Endowment funds £	Unrestricted funds £	Total Funds 2020 £	Total funds 2019 £
Income:					
Charitable activities	2		73,655	73,655	68,694
Investments	3		12,442	12,442	13,060
Total Income			86,097	86,097	81,754
Expenditure on:					
Raising funds			0	0	0
Charitable activities	4		50,853	50,853	177,081
Total expenditure			50,853	50,853	177,081
Net income/(expenditure) before net gains on investments					
			35,244	35,244	-95,327
Net gains/loss on investments			-22,009	-22,009	46,553
Net movement in funds			13,235	13,235	-48,774
Reconciliation of funds:					
Total funds brought forward		335,743	329,025	664,768	713,542
Net movement in funds		0	13,235	13,235	-48,774
Total funds Carried forward		335,743	342,260	678,003	664,768

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

Balance sheet as at 31 December 2020

	Note	2020 £	2019 £
Non current assets:			
Tangible assets	5	335,743	335,743
Investments		<u>319,029</u>	<u>324,573</u>
		654,772	660,316
Current assets:			
Cash at bank and in hand		<u>23,231</u>	<u>4,452</u>
Total net assets		<u><u>678,003</u></u>	<u><u>664,768</u></u>
Endowment funds	3	335,743	335,743
Unrestricted funds	3	<u>342,260</u>	<u>329,025</u>
		<u><u>678,003</u></u>	<u><u>664,768</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:




.....
Mrs M Thomas

.....
Mrs J Randell

Date: 14 September 2022

Date: 14 September 2022

Notes on financial statement

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Charity Commissions guidelines for receipts and payments accounts. The Governance document of the charity does not state any preference as to the type of accounts, which should be produced, and the use of receipt and payments accounts does not contravene any other known requirement. To the extent that the preparation of these accounts has deviated from the guidelines it is in order to promote clarity and consistency.

The McDonald & Trimmer Almshouse Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

Income, including investment income, is accounted for when received.

1.3 Expenditure

Expenditure is accounted for when paid and is analysed by type. The Charity has no paid staff or employees. Trustees may claim out of pocket expenses but not remuneration.

If the Trustees are aware of a liability or an impending liability at the year end, then this will be reported and explained in the Trustees report.

1.4 Tangible non-current assets and depreciation

All tangible non-current assets are initially recorded at cost.

Depreciation is not charged on the freehold property. This is on the basis that the land has a higher value than the value reported in the accounts.

Apart from the freehold property there are currently no other non-current assets, which have not been fully written off. If non-current assets are purchased in the future the following policies will be applied.

Assets costing below £1,000 will not be capitalised.

Depreciation will be provided at a rate calculated to write off the cost, less estimated residual value, over the useful life of the asset.

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

1.5 Investment Assets and income

Investments are stated at market value at the balance sheet date. Investment income is included in the receipts and payments accounts when it is received by the charity.

1.6 Financial Instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments and it is intended that this should continue to be the case.

2. Income from charitable activities

	2020 £	2019 £
Income from tenants	73,625	68,404
Sundry income	30	290
	<u>73,655</u>	<u>68,694</u>

3. Investments and Funds

	Balance at 01/01/2020 £	Income £	Expend- iture £	Transfer in/out £	Gain/ Losses £	Balance at 31/12/2020 £
UNRESTRICTED FUNDS						
Designated Funds:						
Extraordinary repair fund M&G	317,947	12,425		4,032	-22,009	312,395
General Funds:						
COIF 01C General fund	3,596	9		-9	0	3,596
COIF 02C Roof Fund	3,030	8			0	3,038
Total General funds	<u>324,573</u>	<u>12,442</u>	<u>0</u>	<u>4,023</u>	<u>-22,009</u>	<u>319,029</u>
Current assets/cash	4,452	73,655	-50,853	-4,023		<u>23,231</u>
TOTAL UNRESTRICTED FUNDS	<u>329,025</u>	<u>86,097</u>	<u>-50,853</u>	<u>0</u>	<u>-22,009</u>	<u>342,260</u>
ENDOWMENT FUND	<u>335,743</u>					<u>335,743</u>
TOTAL OF FUNDS	<u><u>664,768</u></u>					<u><u>678,003</u></u>

THE MCDONALD & TRIMMER ALMSHOUSE CHARITY

4. Analysis of expenditure

	2020	2019
	£	£
Administration	1,536	4,244
Maintenance	16,063	144,614
Water rates	2,883	2,123
Electricity	756	757
Gas	26,793	23,506
Insurance	1720	1,667
Council tax on empty properties	0	170
Almshouse Association	210	0
Refund of overpaid rent	840	0
TV licence	52	0
	<u>50,853</u>	<u>177,081</u>

5. Tangible assets

The tangible assets are the properties, which are rented out to tenants. These are expressed at historical cost and are not depreciated. These tangible assets also constitute the endowment funds. All other tangible assets have been fully depreciated.