

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2024
for
Mrs Uttersons Almshouses

Monahans
Chartered Accountants
14a Forest Gate
Pewsham
Chippenham
Wiltshire
SN15 3RS

Mrs Uttersons Almshouses

Contents of the Financial Statements
for the Year Ended 31 December 2024

| | Page |
|---|----------------|
| Chair's Report | 1 |
| Report of the Trustees | 2 to 3 |
| Independent Examiner's Report | 4 |
| Statement of Financial Activities | 5 |
| Balance Sheet | 6 |
| Notes to the Financial Statements | 7 to 13 |
| Detailed Statement of Financial Activities | 14 |

Mrs Uttersons Almshouses

Chair's Report
for the Year Ended 31 December 2024

The Trustees held four Ordinary meetings during the year.

Fr. Benji Tyler was appointed an ex officio Trustee on 20th August 2024, following his appointment as Parish priest at St Andrew's Church, Chippenham in April. We began the process of replacing three Trustees: Eileen Yates, Richard Spencer (Clerk) and Jenny Norris (Chair and Treasurer), whose term of office comes to an end in November 2025. Richard Spencer and Jenny Norris attended the Cirencester Joint Almshouse Charity Regional Meeting in Cirencester on 20th October 2024. Fr Benji attended "The Almshouse Way" Course in Salisbury on 21st November 2024.

The programme of maintenance and renewal continued throughout the year. All the boilers are now being serviced by an appropriate John Williams Care Plan. The 5 yearly electrical inspections which was due in 2023 was performed in February 2024.

The annual review of the Charity's long-term finances in 2023 indicated that an increase in the Maintenance contribution of 5% was required with effect from 1st January 2024 to ensure that adequate funds are available to meet the cost of future cyclic maintenance and extraordinary repair items.

The Trustees confirm that they have had due regard to the Charity Commission General Guidance on Public Benefit, particularly when reviewing the Charity's aims and objectives for the year. I am grateful to my fellow Trustees for all their hard work and support during the year and to the Residents for their friendship and in helping to maintain the Almshouses and grounds in good order.



J Norris
Chair

Mrs Uttersons Almshouses
Report of the Trustees
for the Year Ended 31 December 2024

The trustees present their report and financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The provision of Almshouse accommodation for beneficiaries in the Chippenham and North Wiltshire area.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity manages five almshouses for elderly residents in Chippenham.

FINANCIAL REVIEW

Principal funding sources

Most of the charity's income is derived from maintenance contributions from residents.

Investment policy and objectives

The charity holds investments with COIF, M&G and Black Rock.

Reserves policy

The charity holds free reserves of £70,552 (2023: £69,859) which the trustees regard as sufficient to enable them to continue to operate. Funds totalling £62,232 (2023: £42,003) have been set aside by the Trustees as designated funds for the purposes of ensuring the maintenance and upkeep of the Almshouse accommodation. Further details can be found in the notes to the accounts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The charity is set up by a scheme dated 1 December 2009.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Public benefit

The trustees confirm that they have had due regard to the Charities Commission's general guidance on public benefit, particularly when reviewing the charity's aims and objectives for the year.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

201542

Principal address

4, New Houses
Lowden
Chippenham
Wiltshire
SN15 2BN

Trustees

Mr Richard Spencer
Mrs Jenny Norris
Mrs Eileen Yates
Cllr Mrs Jennifer Budgell
Mr Michael Sivewright
Mr Paul James
Rev Fr Benji Tyler (appointed 20.8.24)

Mrs Uttersons Almshouses

Report of the Trustees
for the Year Ended 31 December 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Simon Cooper
Monahans
Chartered Accountants
14a Forest Gate
Pewsham
Chippenham
Wiltshire
SN15 3RS

Bankers

Lloyds Bank plc
29 High Street
Chippenham
Wiltshire

Approved by order of the board of trustees on 10th April 2025 and signed on its behalf by:

J. M. Norris

Mrs Jenny Norris - Trustee

Independent Examiner's Report to the Trustees of
Mrs Uttersons Almshouses

Independent examiner's report to the trustees of Mrs Uttersons Almshouses

I report to the charity trustees on my examination of the accounts of Mrs Uttersons Almshouses (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

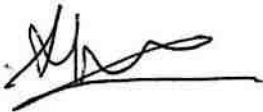
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Simon Cooper

Monahans
Chartered Accountants
14a Forest Gate
Pewsham
Chippenham
Wiltshire
SN15 3RS

Date: 10 April 2025

Mrs Uttersons Almshouses

Statement of Financial Activities
for the Year Ended 31 December 2024

| | Notes | Unrestricted funds £ | Restricted fund £ | Endowment fund £ | 2024 Total funds £ | 2023 Total funds £ |
|------------------------------------|-------|----------------------------|-------------------------|------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | | |
| Charitable activities | | | | | | |
| Provision of accommodation | | 21,716 | - | - | 21,716 | 20,400 |
| Investment income | 2 | 5,093 | - | - | 5,093 | 4,834 |
| Total | | <u>26,809</u> | <u>-</u> | <u>-</u> | <u>26,809</u> | <u>25,234</u> |
| EXPENDITURE ON | | | | | | |
| Charitable activities | | | | | | |
| Provision of accommodation | 3 | 9,344 | - | - | 9,344 | 20,308 |
| Net gains on investments | | 457 | - | 878 | 1,335 | 4,843 |
| NET INCOME | | <u>17,922</u> | <u>-</u> | <u>878</u> | <u>18,800</u> | <u>9,769</u> |
| RECONCILIATION OF FUNDS | | | | | | |
| Total funds brought forward | | 687,862 | - | 38,866 | 726,728 | 716,959 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>705,784</u></u> | <u><u>-</u></u> | <u><u>39,744</u></u> | <u><u>745,528</u></u> | <u><u>726,728</u></u> |

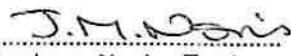
The notes form part of these financial statements

Mrs Uttersons Almshouses

Balance Sheet
31 December 2024

| | Notes | 2024 £ | 2023 £ |
|--|-------|---------------|---------------|
| FIXED ASSETS | | | |
| Tangible assets | 7 | 573,000 | 576,000 |
| Investments | 8 | 156,964 | 129,448 |
| | | <hr/> 729,964 | <hr/> 705,448 |
| CURRENT ASSETS | | | |
| Debtors | 9 | 1,243 | 579 |
| Cash at bank | | 16,195 | 22,432 |
| | | <hr/> 17,438 | <hr/> 23,011 |
| CREDITORS | | | |
| Amounts falling due within one year | 10 | (1,874) | (1,731) |
| NET CURRENT ASSETS | | <hr/> 15,564 | <hr/> 21,280 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <hr/> 745,528 | <hr/> 726,728 |
| NET ASSETS | | <hr/> 745,528 | <hr/> 726,728 |
| FUNDS | 12 | | |
| Unrestricted funds | | 705,784 | 687,862 |
| Endowment funds | | 39,744 | 38,866 |
| TOTAL FUNDS | | <hr/> 745,528 | <hr/> 726,728 |

The financial statements were approved by the Board of Trustees and authorised for issue on 10th April 2025 and were signed on its behalf by:


Mrs Jenny Norris - Trustee

Mrs Uttersons Almshouses
Notes to the Financial Statements
for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

Mrs Uttersons Almshouses is an unincorporated charity registered in England and Wales. The address of the registered office is given in the reference and administrative information on page 2 of the financial statements. The nature of the charity's operations and principal activities are included within the Trustees' Report.

The charity constitutes a public benefit entity as defined by FRS 102. The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The accounts have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The accounts are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

Income

All incoming resources are recognised in the Statement of Financial Activities once the charity is legally entitled to the income after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

Incoming resources from charitable activities represents maintenance contributions received from residents and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

Expenditure

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

Mrs Utterson's Almshouses is not registered for Value Added Tax and therefore where applicable expenditure is shown inclusive of VAT.

Tangible assets

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Mrs Utterson's Almshouses were constructed in the late Nineteenth Century. It was considered that they had a value for insurance purposes of approximately £600,000 in the year ended 31 December 2015. This value has been used as the deemed cost of the properties as at 1 January 2015, this being the date of transition to the SORP (FRS102).

Property is depreciated on a straight line basis over 200 years.

Housing Association Grant funding was received towards the cost of the development and this is repayable under certain circumstance, primarily following the sale of the property, but this will normally be restricted to the net proceeds of sale. A contingent liability has been included within the accounts to reflect a potential liability of repayment were the property to be sold.

There are 5 units of housing in management.

Mrs Uttersons Almshouses

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES - continued

Tangible assets

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the Statement of Financial Activities if the shares are publicly traded or their fair value can otherwise be measured reliably.

Financial instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charity and their measurement basis are as follows:

Financial assets - prepayments are not financial instruments.

Cash at bank - is classified as a basic financial instrument and is measured at face value.

Financial liabilities - accruals are financial instruments and are measured at amortised cost as detailed in note 9.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Fund accounting

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

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

Endowment funds represent those assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Cyclical repairs and maintenance

Mrs Utterson's Almshouses has established a regular programme of cyclical repairs and maintenance. Costs are charged to the Revenue Account in the year in which they are incurred.

Going concern

The accounts have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. INVESTMENT INCOME

| | 2024 | 2023 |
|-------------------|-------|-------|
| | £ | £ |
| Investment income | 5,093 | 4,834 |

Mrs Uttersons Almshouses

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

3. CHARITABLE ACTIVITIES COSTS

| | Direct Costs £ | Support costs (see note 4) £ | Totals £ |
|----------------------------|----------------------|---------------------------------------|--------------|
| Provision of accommodation | <u>7,603</u> | <u>1,741</u> | <u>9,344</u> |

4. SUPPORT COSTS

| | Governance costs £ |
|----------------------------|--------------------------|
| Provision of accommodation | <u>1,741</u> |

5. TRUSTEES' REMUNERATION AND BENEFITS

The charity considers its key management personnel comprise the trustees. There were no trustees' remuneration or other benefits for the year ended 31 December 2024, nor the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

No trustees (2023: nil) were reimbursed for travel and subsistence expenses in 2024 (2023: £nil).

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted fund £ | Endowment fund £ | Total funds £ |
|------------------------------------|----------------------------|-------------------------|------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | | |
| Charitable activities | | | | |
| Provision of accommodation | 20,400 | - | - | 20,400 |
| Investment income | <u>4,834</u> | <u>-</u> | <u>-</u> | <u>4,834</u> |
| Total | <u>25,234</u> | <u>-</u> | <u>-</u> | <u>25,234</u> |
| EXPENDITURE ON | | | | |
| Charitable activities | | | | |
| Provision of accommodation | <u>20,308</u> | <u>-</u> | <u>-</u> | <u>20,308</u> |
| Net gains on investments | <u>1,522</u> | <u>-</u> | <u>3,321</u> | <u>4,843</u> |
| NET INCOME | 6,448 | - | 3,321 | 9,769 |
| RECONCILIATION OF FUNDS | | | | |
| Total funds brought forward | 681,414 | - | 35,545 | 716,959 |
| TOTAL FUNDS CARRIED FORWARD | <u>687,862</u> | <u>-</u> | <u>38,866</u> | <u>726,728</u> |

Mrs Uttersons Almshouses

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

7. TANGIBLE FIXED ASSETS

| | Freehold property £ |
|--|---------------------------|
| COST | |
| At 1 January 2024 and 31 December 2024 | 600,000 |
| DEPRECIATION | |
| At 1 January 2024 | 24,000 |
| Charge for year | 3,000 |
| At 31 December 2024 | 27,000 |
| NET BOOK VALUE | |
| At 31 December 2024 | 573,000 |
| At 31 December 2023 | 576,000 |

Mrs Utterson's Almshouses were constructed in the late Nineteenth Century. It was considered that they had a value for insurance purposes of approximately £600,000 in the year ended 31 December 2015. This value has been used as the deemed cost of the properties as at 1 January 2015, this being the date of transition to the SORP (FRS102).

8. FIXED ASSET INVESTMENTS

| | Unlisted investments £ |
|-----------------------|------------------------------|
| MARKET VALUE | |
| At 1 January 2024 | 129,448 |
| Additions | 26,181 |
| Revaluations | 1,335 |
| At 31 December 2024 | 156,964 |
| NET BOOK VALUE | |
| At 31 December 2024 | 156,964 |
| At 31 December 2023 | 129,448 |

There were no investment assets outside the UK.

Investments are represented by:

| | 2024 £ | 2023 £ |
|----------------------------------|-----------|-----------|
| COIF Charities Investment Fund | 39,744 | 38,866 |
| Charity Multi Asset Fund | 64,838 | 62,736 |
| BLK Charities UK Bond Fund A Acc | 52,382 | 27,847 |
| | 156,964 | 129,449 |

Investments are stated at market value, i.e. fair value. The fair value of investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

Mrs Uttersons Almshouses

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 | 2023 |
|--------------------------------|--------------|------------|
| | £ | £ |
| Trade debtors | - | 15 |
| Prepayments and accrued income | 1,243 | 564 |
| | <u>1,243</u> | <u>579</u> |

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 | 2023 |
|------------------|-------|-------|
| | £ | £ |
| Accrued expenses | 1,874 | 1,731 |

Deferred income relates to maintenance contributions received from residents in advance

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted funds | Restricted fund | Endowment fund | 2024 Total funds | 2023 Total funds |
|---------------------|-----------------------|--------------------|-------------------|------------------------|------------------------|
| | £ | £ | £ | £ | £ |
| Fixed assets | 573,000 | - | - | 573,000 | 576,000 |
| Investments | 117,220 | - | 39,744 | 156,964 | 129,448 |
| Current assets | 17,438 | - | - | 17,438 | 23,011 |
| Current liabilities | (1,874) | - | - | (1,874) | (1,731) |
| | <u>705,784</u> | <u>-</u> | <u>39,744</u> | <u>745,528</u> | <u>726,728</u> |

12. MOVEMENT IN FUNDS

| | At 1.1.24 £ | Net movement in funds £ | Transfers between funds £ | At 31.12.24 £ |
|---------------------------|----------------|----------------------------------|------------------------------------|---------------------|
| Unrestricted funds | | | | |
| General fund | 114,974 | 22,084 | (21,626) | 115,432 |
| Cyclical Maintenance | 42,003 | (1,397) | 21,626 | 62,232 |
| Revaluation Reserve | 530,885 | (2,765) | - | 528,120 |
| | <u>687,862</u> | <u>17,922</u> | <u>-</u> | <u>705,784</u> |
| Endowment funds | | | | |
| Permanent Endowment | 38,866 | 878 | - | 39,744 |
| | <u>726,728</u> | <u>18,800</u> | <u>-</u> | <u>745,528</u> |

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 26,809 | (5,182) | 457 | 22,084 |
| Cyclical Maintenance | - | (1,397) | - | (1,397) |
| Revaluation Reserve | - | (2,765) | - | (2,765) |
| | <u>26,809</u> | <u>(9,344)</u> | <u>457</u> | <u>17,922</u> |
| Endowment funds | | | | |
| Permanent Endowment | - | - | 878 | 878 |
| | <u>26,809</u> | <u>(9,344)</u> | <u>1,335</u> | <u>18,800</u> |

Mrs Uttersons Almshouses

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1.1.23 £ | Net movement in funds £ | Transfers between funds £ | At 31.12.23 £ |
|---------------------------|----------------|----------------------------------|------------------------------------|---------------------|
| Unrestricted funds | | | | |
| General fund | 113,452 | 11,631 | (10,109) | 114,974 |
| Cyclical Maintenance | 34,312 | (2,418) | 10,109 | 42,003 |
| Revaluation Reserve | 533,650 | (2,765) | - | 530,885 |
| | 681,414 | 6,448 | - | 687,862 |
| Endowment funds | | | | |
| Permanent Endowment | 35,545 | 3,321 | - | 38,866 |
| TOTAL FUNDS | <u>716,959</u> | <u>9,769</u> | <u>-</u> | <u>726,728</u> |

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 25,234 | (15,125) | 1,522 | 11,631 |
| Cyclical Maintenance | - | (2,418) | - | (2,418) |
| Revaluation Reserve | - | (2,765) | - | (2,765) |
| | 25,234 | (20,308) | 1,522 | 6,448 |
| Endowment funds | | | | |
| Permanent Endowment | - | - | 3,321 | 3,321 |
| TOTAL FUNDS | <u>25,234</u> | <u>(20,308)</u> | <u>4,843</u> | <u>9,769</u> |

Fund descriptions

Cyclical Maintenance Fund (CMF)

A designated reserve fund for both maintenance occurring at regular intervals (but not annually) and future maintenance expenditure as identified in the Asset Management Plan (AMP). This covers all cyclical maintenance and longer term expenditure including, for example, re-roofing as well as periodic replacement of kitchens and bathrooms. With this in place the trustees do not see the need for separate funds for 'improvements to property' or 'extraordinary repairs'.

Future contributions to the CMF will be reviewed annually in line with the AMP.

Permanent Endowment Fund (PEF)

A fund that holds investments where the capital must be retained in the charity but the income may be used to support the general fund.

Transfers between funds

The surplus before gains/loss generated during the year on the general fund of £21,626 (2023: £10,109) has been transferred to the Cyclical Maintenance Fund to be set aside for future maintenance expenditure.

Mrs Uttersons Almshouses

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

13. CONTINGENT LIABILITIES

Housing Association Grant funding of £20,612 towards the cost of development of the freehold property was previously received by the charity. Under certain circumstances this is repayable, primarily following the sale of the property.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the years ended 31 December 2024 or 31 December 2023.

Mrs Uttersons Almshouses

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

| | 2024 £ | 2023 £ |
|--|---------------|---------------|
| INCOME AND ENDOWMENTS | | |
| Investment income | | |
| Investment income | 5,093 | 4,834 |
| Charitable activities | | |
| Maintenance contributions from residents | 21,716 | 20,400 |
| Total incoming resources | 26,809 | 25,234 |
| EXPENDITURE | | |
| Charitable activities | | |
| Services | 1,476 | 1,917 |
| Day to Day maintenance | 2,719 | 7,873 |
| Property repairs | 408 | 3,263 |
| Freehold property depreciation | 3,000 | 3,000 |
| | <u>7,603</u> | <u>16,053</u> |
| Support costs | | |
| Governance costs | | |
| Accountancy | 1,741 | 1,705 |
| Legal and professional | - | 2,550 |
| | <u>1,741</u> | <u>4,255</u> |
| Total resources expended | <u>9,344</u> | <u>20,308</u> |
| Net income before gains and losses | 17,465 | 4,926 |
| Realised recognised gains and losses | | |
| Realised gains/(losses) on fixed asset investments | 1,335 | 4,843 |
| Net income | <u>18,800</u> | <u>9,769</u> |