

**ROBERT PALMER'S ALMSHOUSE CHARITY**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 31ST DECEMBER 2023**

## ROBERT PALMER'S ALMSHOUSE CHARITY

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CHARITY

I have examined the financial statements of Robert Palmer's Almshouse Charity for the year ended 31st December 2023 which comprise the attached financial statements and the related notes.

#### RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

examine the financial statements under section 145 of the Charities Act, to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and to state whether particular matters have come to my attention.

#### BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair' view and the report is limited to those matters set out in the statement below.

#### INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in, any material respect, the requirements: to keep accounting records in accordance with section 130 of the Charities Act; and to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Liz Phebey

7 October

xxxxxxxxxxxxx 2024

# ROBERT PALMER'S ALMSHOUSE CHARITY

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR TO 31ST DECEMBER 2023

2022 £		2023 £	£
	INCOMING RESOURCES		
23,005	Weekly Maintenance Charges receivable		24,840
1,441	Interest receivable and other income (note 5)		7,089
<u>24,446</u>			<u>31,929</u>
	RESOURCES EXPENDED		
	Services		
150	Heat and light	49	
1,891	Apportionment from management	<u>1,986</u>	
<u>2,041</u>			2,035
	Management		
187	N.A.A. subscription	196	
578	General	395	
480	Caretaker	480	
1,308	Property insurance	1,406	
1,379	Water rates	1,543	
-1,891	Apportionment to services	<u>-1,986</u>	
<u>2,041</u>			2,035
	Maintenance		
3,150	Gardens and allotments	2,904	
20,600	Cottages - routine repair and maintenance	11,642	
0	Cottages - refurbishment	<u>0</u>	
<u>23,750</u>			14,546
<u>27,832</u>			<u>18,616</u>
-3,386	Net (loss)/income before investment gains		13,313
-16,107	Net (losses)/gains on investments		18,711
<u>-19,493</u>	NET MOVEMENT IN FUNDS		<u>32,024</u>
321,897	Total funds brought forward		302,404
<u>302,404</u>	TOTAL FUNDS CARRIED FORWARD		<u>334,428</u>

All funds are unrestricted.

The accounts on pages 2 to 6 were approved by the Trustees on 10 October 2024 and signed on their behalf by:

Chairman - Mr M Hart



Treasurer - Mr P Rennie




**ROBERT PALMER'S ALMSHOUSE CHARITY**  
**BALANCE SHEET AS AT 31ST DECEMBER 2023**

2022		2023
£		£
	<b>FIXED ASSETS</b>	
79,323	Freehold housing properties at cost (note 2)	79,323
157,128	Investments (note 3)	175,839
<u>236,451</u>	<b>TOTAL FIXED ASSETS</b>	<u>255,162</u>
	<b>CURRENT ASSETS</b>	
196	Debtors (note 7)	423
38,033	Cash at bank and in hand	49,435
29,565	Charities deposit fund	30,861
<u>67,795</u>		<u>80,719</u>
	<b>CURRENT LIABILITIES</b>	
1,342	Creditors - amounts falling due within one year (note 8)	1,089
500	Sundry Creditors	364
<u>1,842</u>		<u>1,453</u>
65,953	<b>NET CURRENT ASSETS</b>	79,266
<u>302,404</u>	<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<u>334,428</u>
	<b>FUNDS OF THE CHARITY</b>	
	Unrestricted funds:	
16,373	Investment revaluation reserve (note 10)	18,435
132,885	Designated reserve (note 9)	149,534
153,146	General	166,459
<u>302,404</u>		<u>334,428</u>

The accounts on pages 2 to 6 were approved by the Trustees on 10 October 2024 and signed on their behalf by:

Chairman - Mr M Hart



Treasurer - Mr P Rennie



## NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2023

## 1 ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with the Charities Act 2011.

A summary of the more important accounting policies is set out below.

The accounts have been prepared under the historical cost basis of accounting.

Turnover represents rents receivable less voids.

The properties are maintained in a state of repair such that their residual value is not less than their carrying amount. As a result the annual charge for depreciation is nil.

Investments are included at their market value at the balance sheet date.

The extraordinary maintenance reserve represents the market value of investments made with amounts set aside to meet the cost of future major maintenance on the properties.

Donations are included in income when an irrevocable commitment has been received from a donor.

## 2 FIXED ASSETS

The housing properties provided six dwelling units throughout 2022 at Robert Palmer's Cottages, Sonning, Berkshire.

## 3 INVESTMENTS

The investments at 31st December were as follows:-

	Cost 2023 £	Market Value 2023 £	Cost 2022 £	Market Value 2022 £
General Fund				
1,214.85 Charities Official Investment Fund - income shares	6,817	24,073	6,817	22,049
2,485 National Association of Almshouses Investment Fund - income shares	1,053	2,232	1,053	2,195
	<u>7,870</u>	<u>26,305</u>	<u>7,870</u>	<u>24,243</u>
Extraordinary Maintenance Fund				
602.96 Charities Official Investment Fund - accumulation shares	6,762	149,534	6,762	132,885
Total investments	<u>14,632</u>	<u>175,839</u>	<u>14,632</u>	<u>157,128</u>

# ROBERT PALMER'S ALMSHOUSE CHARITY

## NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2023

### 4 TRUSTEES' EMOLUMENTS

No emoluments were paid to or receivable by any trustee during the year.  
There were no employees of the Charity in the year except the clerk to the trustees.  
Expenses of £nil (2022 - £nil) were reimbursed to the clerk during the year.

### 5 INTEREST RECEIVABLE AND OTHER INCOME

	2023 £	2022 £
Allotment rents	333	327
Donation from Sonning Fire Brigades Trust	4,000	0
Interest on Charities deposit fund	94	87
Investment income	1,958	945
Bank deposit interest	703	83
	<u>7,089</u>	<u>1,441</u>

### 6 TAXATION

As a registered charity no liability to taxation arises on income and capital gains.

### 7 DEBTORS

	2023 £	2022 £
Amounts falling due within one year:		
Almshouse Association Fees	343	196
Sundry debtor	80	0
	<u>423</u>	<u>196</u>

### 8 CREDITORS - amounts falling due within one year

	2023 £	2022 £
Rents in advance	1,089	1,342
Accruals	364	500
	<u>1,453</u>	<u>1,842</u>

ROBERT PALMER'S ALMSHOUSE CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST DECEMBER 2023

9 DESIGNATED RESERVE

	2023	2022
	£	£
Balance at beginning of year	132,885	146,021
Unrealised deficit/surplus on investment revaluation	<u>16,649</u>	<u>-13,136</u>
Balance at end of year	<u><u>149,534</u></u>	<u><u>132,885</u></u>

10 INVESTMENT REVALUATION RESERVE

	2023	2022
	£	£
Balance at beginning of year	16,373	19,344
Unrealised (deficit)/surplus on investment revaluation	<u>2,062</u>	<u>-2,971</u>
Balance at end of year	<u><u>18,435</u></u>	<u><u>16,373</u></u>

11 CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

There were no capital commitments and no known contingent liabilities at 31st December 2022 and 2023.