

**ROBERT PALMER'S ALMSHOUSE CHARITY
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

ROBERT PALMER'S ALMSHOUSE CHARITY

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report together with the financial statements and Independent Examiner's report for the year ended 31 December 2024.

Reference and administrative details

Registered charity numbers:

Robert Palmer's Almshouse Charity – 205222 and linked charities Lilian Rose – 205222-1 and Mrs S S Mitchell – 205222-2

Trustees:

| | |
|--------------------|---|
| Mr Michael Hart | Chairman and co-opted trustee |
| Mr Peter Rennie | Treasurer and co-opted trustee |
| Mrs Valerie Moncur | Co-opted trustee |
| Mr Philip Parker | Nominative trustee Sonning Parish Council |
| Mr Paul Brown | Nominative trustee Eye and Dunsden Parish Council |
| Mr Brian David | Nominative trustee Charvil Parish Council |
| Mr David Bragg | Nominative trustee Woodley Town Council |
| Mrs Judith Hart | Nominative trustee Sonning Common Parish Council |
| Revd Jamie Taylor | Ex-officio trustee |

Clerk and charities' registered address:

Mrs Christina Goodacre
17 West Drive, Sonning RG4 6GE

Almshouses address:

Robert Palmer Cottages, Pearson Road, Sonning RG4 6UN

Independent examiner:

Mr Jonathan Crump
9 Queen's Gate London SW7 5EL

ROBERT PALMER'S ALMSHOUSE CHARITY

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

The trustees have adopted the provisions of the Statements of Recommended Practice (SORP) 'Accounting and Reporting by Charities' in preparing the annual report and financial statements of the charities. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charities' governing document and the Charities Act 2011.

Objectives

The charitable objectives of the charities are:

Robert Palmer's Almshouse Charity – Subject to making payments to defray the costs of repairs, insurance and all other charges and outgoings payable in respect of the property of the charity, the trustees shall apply the income for the benefit of the residents of the almshouses or any of them in such a manner as the trustees think fit from time to time.

Lilian Rose – To provide fuel to be supplied at Christmas Eve to the residents of the almshouses.

Mrs S S Mitchell – To provide extra comforts and pocket money for the residents of the almshouses at Christmas.

The trustees confirm that they have complied with their duty to have regard to the Charity Commission's guidance on public benefit when exercising their powers and duties.

Activities

The purposes of the Robert Palmer's Almshouse charity are the administration and management of the six listed almshouses in a conservation area and the land on which they are built. The cottages were built in the 1850's for persons in need in the area of benefit which covers the parishes of Sonning and Charvil and the towns of Earley and Woodley in the county of Berkshire and the parishes of Eye and Dunsden and Sonning Common in the county of Oxfordshire.

Achievements and performance

All six cottages were occupied throughout the year by long term residents, the latest having moved into Cottage 1 in July 2022. Meetings took place with residents to ensure that any welfare concerns were addressed. Routine maintenance of the cottages continued as necessary for the age of the properties including repair work on the stone mullions. An independent quinquennial survey was carried out leading to the preparation of a repair liability schedule to assist with the budgeting of repairs in the coming 5 years. The gardens and allotments were kept in shape by a gardener and 16 allotment holders who pay a nominal rental. Other than managing the above routine needs and making appropriate provisions no major changes are foreseen.

The charity makes a tangible contribution to society by providing accommodation for persons in need at a level well below social housing rental level.

ROBERT PALMER'S ALMSHOUSE CHARITY

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

Finance

Going concern

The trustees consider that there are no material uncertainties about the charities abilities to continue as going concerns nor any significant areas of uncertainty that may affect the carrying value of the assets needed by the charities.

Reserves policy

The free reserves at 31 December 2024 were £176,615. The position is in line with the current policy which is to:

- Provide stability and a means for development of the charity's principal objects
- To meet the unpredictable costs of maintaining and improving listed buildings in a conservation area

Results

Net income for the year before investment gains was £12,463 (2023 £13,313). Although routine maintenance cost have increased income and expenditure was broadly in line with budgeted expectations.

Risk

The trustees have considered the major risks to which the charities are exposed and have satisfied themselves that systems and procedures are in place to manage those risks.

Structure, governance and management

Governing document

The charities are regulated by order of the Charity Commission dated 20 July 1981 that established an approved scheme for the charities.

Trustee selection methods

The 5 parishes or town councils in the area of benefit each elect a nominative trustee for a period of 4 years, the vicar of the parish of St Andrew is an ex-officio trustee, 3 other trustees are co-opted and elected by the nominative trustees for 5 year terms. The chairman is chosen annually from amongst the trustees.

Management

The trustees held 4 ordinary meetings in the year in order to manage and administer the charity in conformity with the governing document.

ROBERT PALMER'S ALMSHOUSE CHARITY

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)

Trustees' responsibility statement

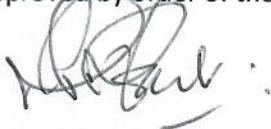
The trustees are responsible for preparing the trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources of the charity for the period. In preparing these financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe the methods and principles of the Statements of Account Practice
- Make judgements and accounting estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



Mr Michael Hart Chairman

Date: 9 October 2025

ROBERT PALMER'S ALMHOUSE CHARITY

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 December 2024 which are set out in the attached pages.

Respective responsibilities of trustees and examiner

As the charity trustees of the Robert Palmer's Almshouse Charity you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ('the Act').

Having satisfied myself that the accounts of the charity are not required to be audited under the Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts under section 145 of the Act. In carrying out my examination I have followed the applicable directions given by the Charity Commission under section 145(5) (b) of the Act.

Basis of Independent Examiner's report

My examination was carried out in accordance with the general direction given by the Charity Commission (England and Wales).

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records kept by the charity and a comparison of the accounts presented with those records. It also includes a consideration of unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required on an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out below.

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 which gives me cause to believe that in any material respect:

- Accounting records were not kept in accordance with the Act, or
- The accounts do not accord with the accounting records, or
- The accounts do not comply with accounting requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirements that the accounts give a 'true and fair view' which is not considered as a 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 order to enable a proper understanding of the accounts to be reached.



Mr Jonathan Crump
9 Queen's Gate London SW7 5EL

Date: 9.10.25

ROBERT PALMER'S ALMSHOUSE CHARITY**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024**

| | Notes | Unrestricted Total funds | |
|---|-------|-----------------------------|-----------------|
| | | 2024 | 2023 |
| | | £ | £ |
| Income | | | |
| Charitable activities: | | | |
| Weekly maintenance charges | | 26,784 | 24,840 |
| Interest receivable and other income | 5 | <u>8,153</u> | <u>7,089</u> |
| Total income | | <u>34,937</u> | <u>31,929</u> |
| Expenditure | | | |
| Charitable activities: | | | |
| <i>Services</i> | | | |
| Heat and light | | 50 | 49 |
| Apportionment from management | | <u>2,183</u> | <u>1,986</u> |
| | | <u>2,233</u> | <u>2,035</u> |
| <i>Management</i> | | | |
| N A A subscription | | 343 | 196 |
| General | | 385 | 395 |
| Caretaker | | 480 | 480 |
| Property insurance | | 1,453 | 1,406 |
| Water rates | | 1,755 | 1,543 |
| Apportionment to services | | <u>-2,183</u> | <u>-1,986</u> |
| | | <u>2,233</u> | <u>2,035</u> |
| <i>Maintenance</i> | | | |
| Gardens and allotments | | 4,122 | 2,904 |
| Cottages – routine repair and maintenance | | 13,886 | 11,642 |
| Cottages – refurbishment | | - | - |
| | | <u>18,008</u> | <u>14,546</u> |
| Total expenditure | | <u>22,474</u> | <u>18,616</u> |
| Net income before investment gains | | 12,463 | 13,313 |
| Net gains on investments | | <u>8,262</u> | <u>18,711</u> |
| Net movement of funds | | 20,725 | 32,024 |
| Total funds brought forward | | <u>334,428</u> | <u>302,404</u> |
| Total funds carried forward | | <u>£355,153</u> | <u>£334,428</u> |

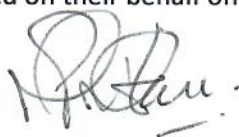
All income and expenditure is derived from continuing activities.

ROBERT PALMER'S ALMSHOUSE CHARITY**BALANCE SHEET AS AT 31 DECEMBER 2024**

| | Notes | 2024 £ | 2023 £ |
|---|-------|------------------------|-----------------|
| Fixed assets | | | |
| Freehold housing properties at cost | 2 | 79,323 | 79,323 |
| Investments | 3 | <u>184,101</u> | <u>175,839</u> |
| Total fixed assets | | <u>263,424</u> | <u>255,162</u> |
| Current assets | | | |
| Debtors | 6 | - | 423 |
| Cash at bank and in hand | | 60,985 | 49,435 |
| Charities deposit fund | | <u>32,442</u> | <u>30,861</u> |
| Total current assets | | <u>93,427</u> | <u>80,719</u> |
| Current liabilities | | | |
| Creditors – amounts falling due within one year | 7 | -1,194 | -1,089 |
| Sundry creditors | | <u>-504</u> | <u>-364</u> |
| Total current liabilities | | <u>-1,698</u> | <u>-1,453</u> |
| Total net assets | | <u>£355,153</u> | <u>£334,428</u> |
| Charity funds | | | |
| Investment revaluation reserve | 9 | 19,090 | 18,435 |
| Designated funds | 8 | 157,141 | 149,534 |
| General funds | | <u>178,922</u> | <u>166,459</u> |
| Total unrestricted funds | | <u>£355,153</u> | <u>£334,428</u> |

The financial statements of pages 2 to 11 were approved and authorised for issue by the trustees on 9 October 2025 and signed on their behalf on

Chairman – Mr M Hart



Treasurer – P Rennie



ROBERT PALMER'S ALMSHOUSE CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. Summary of significant accounting policies and key estimates

The accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standards (FRS) applicable in the UK.

1.1 Basis of preparation

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are recognised at historical cost.

1.2 Income

All income is recognised when the charity has entitlement to the income.

1.3 Donations

Donations are recognised when the charity has been notified in writing of both the amount and the settlement date.

1.4 Investment income

Bank and Investment Fund interest is recognised when the interest is received.

1.5 Tangible fixed assets

Freehold land and buildings are valued at cost and no depreciation is charged.

1.6 Investments

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

1.7 Trade debtors

Trade and other debtors are recognised at the settlement amount.

1.8 Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business

1.9 Expenditure

Expenditure comprises those costs incurred by the charity in the delivery of its activities and services to its beneficiaries and is recognised once there is a legal or constructive obligation to that expenditure.

ROBERT PALMER'S ALMSHOUSE CHARITY**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)**

1.10 Taxation. The charity is considered to pass the tests set out in Para 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charity for UK corporation tax purposes. Accordingly, the charity is potentially exempt from tax in respect of income and capital gains received within categories covered by Chapter 3 Part 12 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Charitable Gains Act 1992 to the extent income and such gains are applied exclusively for charitable purposes.

1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees to the furtherance of the general objective of the charity and have not been set aside by the trustees for particular purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Designated funds can be re-designated by the trustees.

2. Fixed assets

The housing properties provided six dwelling units throughout 2024 at Robert Palmer's Cottages, Sonning, Berkshire. On 27 July 2022 independent building surveyors carried out an insurance reinstatement assessment of the buildings and their recommended declared value for insurance purposes was £1,274,000. There were no capital commitment and contingent liabilities at 31 December 2024 or 2023.

3. Investments

The investments at 31 December 2024 were as follows:

| | Cost 2024 £ | Market Value 2024 £ | Cost 2023 £ | Market Value 2023 £ |
|---|-------------------|------------------------------|-------------------|------------------------------|
| General fund | | | | |
| 1,214.85 Charities Official Investment Fund – Income shares | 6,817 | 24,653 | 6,817 | 24,073 |
| 2,485 National Association of Almshouses Investment Fund - Income shares | <u>1,053</u> | <u>2,307</u> | <u>1,053</u> | <u>2,232</u> |
| | <u>7,870</u> | <u>26,960</u> | <u>7,870</u> | <u>26,305</u> |
| Extraordinary maintenance fund | | | | |
| 602.96 Charities Official Investment Fund - Accumulation shares | <u>6,762</u> | <u>157,141</u> | <u>6,762</u> | <u>149,534</u> |
| Total investments | <u>14,632</u> | <u>184,101</u> | <u>14,632</u> | <u>175,839</u> |

ROBERT PALMER'S ALMSHOUSE CHARITY**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)****4. Trustees' emoluments**

No emoluments were paid to or receivable by any trustee during the year and no expenses were reimbursed (2023 £nil). The charity has no employees.

5. Interest receivable and other income

| | 2024 | 2023 |
|--|---------------------|---------------------|
| | £ | £ |
| Allotment rents | 333 | 333 |
| Donation from Sonning Fire Brigade Trust | 4,441 | 4,000 |
| Interest on charities deposit fund | 1,026 | 94 |
| Investment income | 1,581 | 1,958 |
| Bank deposit interest | <u>772</u> | <u>703</u> |
| | <u>8,153</u> | <u>7,089</u> |

6. Debtors

| | 2024 | 2023 |
|--------------------------------------|-------------|-------------------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Almshouse Association fees | - | 343 |
| Sundry debtor | <u>-</u> | <u>80</u> |
| | - | <u>423</u> |

7. Creditors

| | 2024 | 2023 |
|------------------|---------------------|---------------------|
| | £ | £ |
| Rents in advance | 1,194 | 1,089 |
| Accruals | <u>504</u> | <u>364</u> |
| | <u>1,698</u> | <u>1,453</u> |

8. Designated funds

| | 2024 | 2023 |
|--|-----------------------|-----------------------|
| | £ | £ |
| Balance at beginning of year | 149,534 | 132,885 |
| Unrealised surplus on investment revaluation | <u>7,607</u> | <u>16,649</u> |
| Balance at end of year | <u>157,141</u> | <u>149,534</u> |

9. Investment revaluation reserve

| | 2024 | 2023 |
|--|----------------------|----------------------|
| | £ | £ |
| Balance at beginning of year | 18,435 | 16,373 |
| Unrealised surplus on investment gains | <u>655</u> | <u>2,062</u> |
| Balance at end of year | <u>19,090</u> | <u>18,435</u> |