

Registered Charity No 205757

Housing Corporation No A2989

JAMES BRADFORD ALMSHOUSES TRUST

ACCOUNTS

31 DECEMBER 2024

JAMES BRADFORD ALMSHOUSES TRUST

ACCOUNTS

31 DECEMBER 2024

<u>Contents</u>	Page
Trustees and Advisors	3
Trustees' Report	4
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the accounts	9

JAMES BRADFORD ALMSHOUSES TRUST**TRUSTEES AND ADVISORS****31 DECEMBER 2024**

Trustees		Reverend E Pritchett (Chairman) Mr IGG Balls (Treasurer) Mr CPB Burgoyne Mr OJB Burgoyne (resigned 29 th January 2025) Mrs DR de Mierre Cllr RTH Jackson
Clerk to the Trust		Mr JS Cookson
Registered address		4 Mill Green Business Estate Mill Green Road Haywards Heath West Sussex RH16 1XQ
Advisers Bankers	Bankers	Lloyds TSB Bank Plc 99 South Road Haywards Heath West Sussex Yorkshire Building Society 50 South Road Haywards Heath West Sussex
	Solicitors	Wagh & Co 4 Mill Green Business Estate Mill Green Road Haywards Heath West Sussex RH16 1XQ
	Independent Examiner	Keymer Haslam & Co 4/6 Church Road Burgess Hill West Sussex

JAMES BRADFORD ALMSHOUSES TRUST

TRUSTEES' REPORT

31 DECEMBER 2024

The Trust owns the Almshouses in Haywards Heath, a terrace of six small attractive self-contained cottages built in 1910, each really only suitable for single occupancy.

Their purpose is to provide low-cost accommodation for the elderly persons of low income preferably already living in the Haywards Heath area. The grounds are maintained by contract.

The Almshouses, and certain land at Deeping St James, Lincolnshire, were bequeathed to the James Bradford Almshouses Trust free of any costs. The permanent Endowment consists of the small area of agricultural land at Deeping St James and an investment in the CLA/COIF.

The Trustees include one descendant of the founder, a nominee of the Mid Sussex District Council and (if agreed by the other Trustees) co-opted Trustees.

The Trustees meet as required but not less than twice a year. In 2024/25 meetings were held on 2nd May 2024 and 29th January 2025.

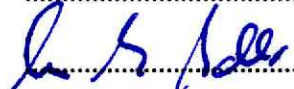
The AGM was held on the 4th June 2025

During 2024 the assets of the Trust rose by £43,640

Signed on behalf of the Trustees



..... Rev. E Pritchett



..... Mr IGG Balls

4th June 2025

JAMES BRADFORD ALMSHOUSES TRUST

TRUSTEES' REPORT (Continued)

31 DECEMBER 2024

The registered social housing legislation 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 registered social landlord (RSL) and of the surplus or deficit for that period.

In preparing these financial statements the Trustees are required to do:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed subject to any material departures discussed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is not appropriate to presume that the RSL will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the RSL and to ensure that the financial statements comply with the Housing and Regeneration Act 2008 and the Accounting Requirements for Registered Social Landlords General Determination 2006.

The Trustees have a general responsibility to take reasonable steps to safeguard the assets of the RSL and to prevent and detect fraud and other irregularities.

JAMES BRADFORD ALMSHOUSES TRUST

31 DECEMBER 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE JAMES BRADFORD ALMSHOUSES TRUST

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which are set out on pages 7 to 11.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

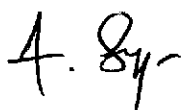
Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention 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 charity 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.

Alec Burgess FCA



Keymer Haslam & Co
4/6 Church Road
Burgess Hill
West Sussex
RH15 9AE

.....6.....June 2025

JAMES BRADFORD ALMSHOUSES TRUST

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account)

31st December 2024

	Note	Endowment Funds 2024 £	General Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Incoming Resources					
Maintenance contributions from residents		0	10,851	10,851	10,851
Service charges from residents		0	0	0	0
Donations		0	0	0	0
Land Rentals		0	275	275	550
Dividends accrued, received and interest		0	27,249	27,249	25,459
Insurance Claim		0	4,919	4,919	0
Total Incoming resources		0	43,294	43,294	36,860
Resources expended					
Services expenditure					
TV Licenses		0	15	15	15
Total services expenditure		0	15	15	15
Management					
Insurance		0	1,209	1,209	1,188
Audit		0	780	780	780
Postage, Stationery, copying and accountancy		0	0	0	0
Subscriptions		0	916	916	643
Sundry		0	700	700	900
Ombudsman's fee		0	48	48	35
Total management		0	3,653	3,653	3,546
General maintenance		0	14,077	14,077	9,901
Ground maintenance		0	3,838	3,838	3,910
Total resources expended		0	21,583	21,583	17,371
Net incoming resources		0	21,711	21,711	19,489
Gain/(Deficit) on revaluation of investments	3/4	12,293	9,636	21,929	54,544
Net movement in funds		12,293	31,347	43,640	74,032
Balance brought forward		544,183	431,787	975,970	901,938
Balance carried forward		556,476	463,134	1,019,610	975,970

JAMES BRADFORD ALMSHOUSES TRUST

BALANCE SHEET

31st December 2024	Note	2024 £	2023 £
FIXED ASSETS			
- Tangible assets		0	0
- Endowment fund	3	556,476	544,183
CURRENT ASSETS			
Debtors			
- Accrued maintenance contributions			
- Prepayments and other accrued income		568	831
		568	831
Investments	4	286,678	268,156
Cash at bank			
- Lloyds Bank (Treasurers account)		122,554	109,645
- National Savings Investment Account		0	1,571
- Yorkshire Building Society		54,075	52,328
- COIF Charities Deposit Account		39	37
		176,668	163,580
TOTAL CURRENT ASSETS		463,914	432,567
CREDITORS - amounts falling due within one year			
- Creditors and accruals		(780)	(780)
NET CURRENT ASSETS		463,134	431,787
NET ASSETS		1,019,610	975,970
CAPITAL AND RESERVES			
Endowment			
Balance 1st January		544,183	498,386
Movement in funds		12,293	45,797
Transfer to Endowment Fund			
Balance 31st December		556,476	544,183
General - Income and Expenditure Account			
Balance 1st January		431,787	403,552
Movement in funds		31,347	28,235
Transfer to Endowment Fund			
Balance 31st December		463,134	431,787
		1,019,610	975,970

JAMES BRADFORD ALMSHOUSES TRUST

NOTES TO THE ACCOUNTS

31 DECEMBER 2024

1. ACCOUNTING POLICIES

a. Basis of accounting

The financial statements of the Trust are prepared in accordance with UK Generally Accepted Accounting Practice (UK GAAP) including Financial Reporting Standard 102 (FRS 102) and the Housing SORP 2014: Statement of Recommended Practice for Registered Social Housing Providers and comply with the Accounting Direction for Private Registered Providers of Social Housing 2015.

b. Incoming resources

Incoming resources represent maintenance contributions receivable and service charges receivable from residents, donations, rent and investment income.

c. Housing Properties

The Almshouses and the land at Deeping St James were bequeathed to the James Bradford Almshouses Trust free of any costs.

Alterations since the properties were acquired have not been capitalised either where these have been financed before 1 January 1982 by way of grants, donations or other sources not outstanding at that date, or subsequently whether or not external finance was obtained.

As the properties are maintained in a state of repair such that their estimated residual value is not less than their improvement cost or carrying amount, no provision for depreciation is made. The Trust annually reviews the materiality of depreciation.

d. Designated Reserves

The Trust designates those reserves which have been set aside for uses which prevent them, in the judgement of the Trustees, from being regarded as part of the free reserves of the Trust.

e. Investments

Investments are shown at market valuation

2 TRUSTEES AND EMPLOYEES EMOLUMENTS AND EXPENSES

There were no emoluments paid to any Trustee and there are no employees. Out of pocket expenses were refunded to Trustees.

3 Fixed Assets

a. Fixed Assets - Tangible

The land and buildings at Haywards Heath were valued for the purpose of insurance in March 2024 at £975,000 by Messrs Gould & Co. Chartered Surveyors, and insured at 30 June 2024 for £1,433,888. The trustees have accepted an excess of £1,000 on claims resulting from subsidence and £250 on claims resulting from loss or damage.

The land at Deeping St James was valued at £13,000 by Messrs Lyall & Co. Chartered Surveyors, in January 1984.

b. Fixed Assets - Endowment Fund

	2024	2023
	£	£
COIF 27,421.88 Income shares		
Market value at 1st January	544,183	498,386
Purchase		
Unrealised gain/(deficit)	12,293	45,797
Market value at 31st December	556,476	544,183
Cost at 31 st December	153,326	153,326

4 Investments

	2024	2023
	£	£
NAACIF 1,930.553 Accumulation Units		
Market value at 1st January	216,381	203,733
Accumulated income	8,886	8,259
Purchase		
Unrealised gain/(deficit)	8,467	4,389
Market value at 31st December	233,734	216,381
Cost at 31 st December	145,509	145,509

	2024	2023
	£	£
COIF 2608.88 Income units		
Market value at 1st January	51,773	47,416
Purchase		
Unrealised gain/(deficit)	1,170	4,357
Market value at 31st December	52,943	51,773
Cost 31st December	30,000	30,000

5. Grant making

The Trustees do not make grants to other bodies.

6. Related parties

There have been no transactions involving related parties and there are no balances with related parties existing at the balance sheet date.

7 Settlement Time

On average the settlement time is within three weeks from the date of receipt. Where there is a dispute then the account is quickly settled after resolution.