

# MARY DREW ALMSHOUSES

England & Wales · Charity number 205887

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1962-05-29

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 9 Clarence Drive  
Englefield Green  
Egham  
TW20 0NL

**Phone** 01784 434993

**Email** [michelle.younger@paulhull.com](mailto:michelle.younger@paulhull.com)

## Activities

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**Objects:** THE TRUSTEES SHALL APPLY THE INCOME OF THE CHARITY IN THE FOLLOWING ORDER OF PRIORITY:-(1) FOR THE BENEFIT OF RESIDENTS OF THE ALMSHOUSES OF THE CHARITY OR ANY OF THEM IN SUCH MANNER AS THE TRUSTEES THINK FIT FROM TIME TO TIME.(2) THE TRUSTEES SHALL APPLY THE INCOME OF THE CHARITY APPLICABLE FOR RELIEF IN NEED IN ACCORDANCE WITH THE PROVISIONS OF CLAUSE (43) OF THE SCHEME OF THE COMMISSIONERS DATED 17TH AUGUST 1994

**Activities:** The charity maintains six almshouses in Englefield Green, Egham, Surrey. The houses are made available to elderly married couples, or single persons if no qualifying couple can be found, who meet criteria laid down in the Scheme of the Charity Commissioners made in 1994. Maintenance fees are charged at a level to cover long-term average costs of keeping the houses in good condition.

## Classification

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

## Geography

- Area of benefit: EGHAM
- Surrey

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£42,185	£20,956	-	-
2023-12-31	£42,121	£26,176	-	-
2022-12-31	£31,826	£126,454	-	-
2021-12-31	£32,306	£21,779	-	-
2020-12-31	£27,179	£69,566	-	-

## Trustees

Name	Role	Appointed
HUGH MEARES		
Michelle Younger		2016-02-03
Nicholas Hugh Prescott		2015-10-23
PETER TAYLOR		
Rev Judith Allford		2013-03-15
SHEENAGH ROBERTS		
Wendy Locker		2024-08-24

**MARY DREW ALMSHOUSES**

England & Wales - Charity number 205887

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# Accounts

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**Registered Charity Number  
205887**

**MARY DREW ALMSHOUSES  
REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**MARY DREW ALMSHOUSES**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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# MARY DREW ALMSHOUSES

## TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their report with the financial statements of the Charity for the year ended 31 December 2024. The trustees have adopted the provisions of *Accounting and Reporting by Charities: Statement of Recommended Practice* applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (effective 1 January 2019).

### **Charity registration:**

Mary Drew Almshouses  
Reg. Charity No 205887  
Address:  
c/o The Hon Secretary, Mrs Sheenagh Roberts  
9 Clarence Drive  
Englefield Green  
Egham TW20 0NL

### **Trustees:**

Hugh Meares - Chairman  
Peter Taylor – Vice Chairman  
Nick Prescott  
Mrs Michelle Younger – Property Administrator  
Mrs Sheenagh Roberts – Hon Secretary  
The Reverend Canon Judith Allford (ex officio)  
Mrs Wendy Locker

### **Treasurer:**

Mrs Shu Slater

### **Bankers:**

CAF Bank  
25 Kings Hill Avenue  
West Malling  
Kent ME19 4TA

### **Structure, Governance and Management**

The Charity is constituted as a trust under a Scheme of the Charity Commissioners dated 17 August 1994 (the "Scheme"). Three Trustees are nominated by the Runnymede Borough Council. Others are co-opted by resolution of the Trustees.

The Charity operates under guidance of a board of Trustees; this board meets twice each year, in March and October, or otherwise to conduct urgent business requiring a decision by the full board. Day to day administration is conducted by the Hon Secretary, the Property Administrator and other Trustees as necessary (see above).

The Trustees are considered to be the key management of the Charity. They give their time voluntarily and, in compliance with the terms of the Scheme, receive no remuneration.

# MARY DREW ALMSHOUSES

## TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The principal risks to which the Charity is exposed are:

<u>Risk</u>	<u>Mitigation</u>
1. Damage to or destruction of the six almshouses.	Appropriate insurance cover is in force and substantial reserve funds are held.
2. The loss of investment capital or income.	Apart from bank deposits, all investments are managed under the M&G Charity Multi Asset fund and are considered to be fully reliable.

### Objectives and Activities

The Charity provides a place of residence for poor married couples, or single persons if no qualifying married couple can be found, being not under sixty years of age, and who have been resident in the area of the former civil parish of Egham for at least two years.

Six houses were provided on a site in Albert Road, Englefield Green. Occupants of these houses may continue in occupation so long as basic rules are observed and the residents are able to live alone (with Adult Social Care and other publicly funded support as necessary). The houses are maintained in good and safe order and the Trustees employ suitable tradesmen as required to deal with any repairs, shortcomings or defects in the house and equipment.

A maintenance charge is made to and collected monthly from residents, and in appropriate cases (by agreement) may be collected by way of direct payment of Housing Benefit from the Borough Council.

The Trustees have noted the Charity Commission's guidance regarding the public benefit, including the guidance on provision of places of residence.

### Achievements and Performance

The Almshouses were all occupied during the year with no voids. A full inspection of all the roofs was carried out and new insulated flat roofs installed to the utility rooms of Nos. 2 and 5. Gutters, downpipes and drainage were repaired and replaced where necessary. The bathroom at No.5 was fully renovated with Council support to make it suitable for disabled use.

### Financial Review

The investments with the M&G Charity Multi Asset fund (formerly NAACOIF) had been drawn down to pay for the capital works in the previous year which had been partly funded by an interest free five year loan from the Almshouses Association. Capital repayments of £5,250 were made during the year. Bank balances at the end of the year were £75,210 with the Trustees considering that surplus funds should be reinvested as soon as they could be confident that the markets had stabilised.

Accumulated funds continued to be in surplus at the year end at £35,791 (2023: £14,118). With all properties occupied and no major repair works, 2025 is also expected to show a surplus will allow the Extraordinary Repair Fund to be replenished as required by the Charity Scheme.

MARY DREW ALMSHOUSES

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees have not formally set a target level of free reserves for the Charity to hold. The maintenance charge paid by residents is utilised first towards the costs of ongoing and recurring maintenance and secondly to ensure that the free reserves are maintained at an appropriate level and as required by the terms of the Scheme. There is one property still to be modernised and the Trustees consider that the level of reserves should be maintained at an amount concordant to the capital cost of an individual property refurbishment.

The maintenance charge is raised as properties are modernised so as to bring charges in line with those charged at other similar properties.

Insurance cover for Trust property was £1,438,233 at renewal (mid-2024) (2023: £1,410,032) and includes public liability cover of £5 million. The policy includes Charity and Charity Trustee Liability cover of £100,000.

Signed on behalf of the Charity's Trustees on... 31<sup>st</sup> July 2025.

*Hugh Meares*

.....  
Hugh Meares

*Peter Taylor*

.....  
Peter Taylor

MARY DREW ALMSHOUSES

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	£	2024 £	£	2023 £
<b>INCOME</b>					
<b>Charitable activities</b>					
Contributions from residents			41,880		41,880
Investment income	2		305		241
			<u>42,185</u>		<u>42,121</u>
<b>EXPENDITURE</b>					
Charitable activities	3	20,596	<u>20,596</u>	15,990	<u>15,990</u>
<b>Net income (expenditure)</b>			<u>21,589</u>		<u>26,131</u>
Gains (losses) on listed investments			84		45
<b>Net movement in funds</b>	8		<u>21,673</u>		<u>26,176</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward			14,118		(12,058)
<b>TOTAL FUNDS CARRIED FORWARD</b>			<u><u>35,791</u></u>		<u><u>14,118</u></u>

MARY DREW ALMSHOUSES

BALANCE SHEET  
AS AT 31 DECEMBER 2024

	Notes	2024 £	2023 £
<b>FIXED ASSETS</b>			
Investments	5	2,354	2,270
<b>CURRENT ASSETS</b>			
Prepayments		124	124
Cash at bank		75,210	58,527
		<u>75,334</u>	<u>58,651</u>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	6	(6,824)	(6,730)
<b>NET CURRENT ASSETS</b>		<u>68,510</u>	<u>51,921</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>70,864</b>	<b>54,191</b>
<b>CREDITORS: AMOUNTS FALLING AFTER ONE YEAR</b>	7	(35,073)	(40,073)
<b>NET ASSETS</b>		<u>35,791</u>	<u>14,118</u>
<b>FUNDS</b>	8		
Unrestricted funds		35,791	14,118
<b>TOTAL FUNDS</b>		<u>35,791</u>	<u>14,118</u>

These accounts were approved by the Trustees on 31<sup>st</sup> July 2025.

*tm.*

*Hugh Meares*

Trustee: Hugh Meares

*Peter Taylor*

Trustee: Peter Taylor

# MARY DREW ALMSHOUSES

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

### 1. Accounting policies

#### (a) General information and accounting convention

Mary Drew Almshouses ("the Charity") is an unincorporated charity, registered in England and Wales. The registered and principal office is disclosed on page 1. The Charity Scheme sets out that the Charity's principal activities are to provide a place of residence for poor married couples, or single persons if no qualifying married couple can be found, being not under sixty years of age, and who have been resident in the area of the former civil parish of Egham for at least two years.

The accounts have been prepared under the historical cost convention (except that investments are shown at market value) and in accordance with the requirements of the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2019, the Financial Reporting Standard applicable on the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

The functional and presentational currency of the charitable company is Sterling. This is the currency of the primary economic environment in which the Charity operates.

#### Going Concern

After reviewing the charitable company's forecasts and projections and taking into account the economic conditions and possible change in trading performance, the trustees have reasonable expectation that the charitable company has adequate resources to continue in operation for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

The principal accounting policies for the charitable company are set out below:

#### (b) Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end.

#### (c) Incoming resources

Incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy and are recognised in the period to which they relate.

#### (d) Resources expended

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual basis. All expenses including support costs and governance costs are allocated or apportioned to applicable expenditure headings.

Resources expended comprise:

<b>Costs of charitable activities</b>	The charitable activities flow from the Charity's purpose as set out in the Charity's Trust Deed, which are highlighted in the Trustees' Report
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**MARY DREW ALMSHOUSES**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**(e) 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.

**(f) Fund accounting**

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

**(g) Cash Flow Statement**

The charity is exempt from presenting a cash flow statement, as it qualifies as a small charity under the SORP.

**(h) Cash and liquid assets**

Cash at bank includes cash and short term highly liquid investments with an original maturity date of three months or less.

**(i) Judgments and key sources of estimation uncertainty**

The following are the significant management judgements made in applying the accounting policies of the Charity that have the most significant effect on the financial statements:

Investments are carried at fair value at the year-end as the investments are publicly traded. All changes in valuation are recognised through the Statement of Financial Activities.

<b>2. Investment income</b>	<b>2024</b>	<b>2023</b>
	£	£
Listed investment income	94	84
Deposit account interest	211	157
	<u>305</u>	<u>241</u>
<b>3. Charitable activities</b>	<b>2024</b>	<b>2023</b>
	£	£
Premises maintenance	14,745	11,971
Energy costs	-	200
Insurance	1,297	1,358
Legal & professional fees	1,794	-
Subscriptions	342	196
Accountancy fees	250	225
Independent Examiner's fees	1,858	1,730
Bank charges	60	60
Loan arrangement fees	250	250
	<u>20,596</u>	<u>15,990</u>

## MARY DREW ALMSHOUSES

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

**4. Bequeathed assets**

The six almshouses owned by the Mary Drew Almshouses are not included in the balance sheet. These were originally bequeathed to the trust at no cost, and the Trustees have not considered it necessary to obtain estimates of market value.

**5. Investments**

	Units	2024	Units	2023
		£		£
M&G Charity Multi Asset accumulation shares	1	175	1	162
M&G Charity Multi Asset income shares	2,347	2,179	2,347	2,108
		<u>2,354</u>		<u>2,270</u>

The movement in carrying value is wholly attributable to unrealised gains.

**6. Creditors: amounts falling due within one year**

	2024	2023
	£	£
Other loans	5,000	5,000
Accruals	1,824	1,730
	<u>6,824</u>	<u>6,730</u>

**7. Creditors: amounts falling due after more than one year**

	2024	2023
	£	£
Other loans	<u>35,073</u>	<u>40,073</u>
	<u>35,073</u>	<u>40,073</u>
<b>Loan maturity</b>		
Debt due in one year or less	5,000	5,000
Due in more than one year but not more than two years	5,000	5,000
Due in more than two years but not more than five years	15,000	15,000
Due in more than five years by instalments	15,073	20,073
	<u>40,073</u>	<u>45,073</u>

In 2022, the charity obtained two loans from the National Association of Almshouses, for £25,000 each. Both loans are repayable over 10 years and are interest free.

MARY DREW ALMSHOUSES

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2024

8. Movement in funds

	At 1.1.2024	Net movement in funds	At 31.12.2024
	£	£	£
<b>Unrestricted funds</b>			
General fund	14,118	21,673	35,791
<b>TOTAL FUNDS</b>	<u>14,118</u>	<u>21,673</u>	<u>35,791</u>

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	42,185	(20,596)	84	21,673
<b>TOTAL FUNDS</b>	<u>42,185</u>	<u>(20,596)</u>	<u>84</u>	<u>21,673</u>

	At 1.1.2023	Net movement in funds	At 31.12.2023
	£	£	£
<b>Unrestricted funds</b>			
General fund	(12,058)	26,176	14,118
<b>TOTAL FUNDS</b>	<u>(12,058)</u>	<u>26,176</u>	<u>14,118</u>

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	42,121	(15,990)	45	26,176
<b>TOTAL FUNDS</b>	<u>42,121</u>	<u>(15,990)</u>	<u>45</u>	<u>26,176</u>

## MARY DREW ALMSHOUSES

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

#### 9. Financial instruments

The carrying amounts of Charity's financial instruments are as follows:

	2024	2023
<i>Financial assets</i>	£	£
Measured at fair value through the statement of financial activities:		
- Fixed asset listed investments (note 5)	2,354	2,270
<i>Financial liabilities</i>		
Measured at amortised cost	40,073	45,073
- Other loans (notes 6 and 7)		

The income, expenses, net gains and net losses attributable to the Charity's financial instruments are summarised as follows:

	2024	2023
<i>Income and (expense)</i>	£	£
Financial assets measured at fair value through the statement of financial activities	94	84
<i>Net gains and (losses) (including changes in fair value)</i>		
Financial assets measured at fair value through the statement of financial activities	84	45

#### 10. Related party transactions and transactions with trustees

The trustees are considered to be key management of the charity. They received no remuneration during the year (2023: None).

One trustee received expenses of £143 during the year (2023: £250 paid to one trustee).

There were no other related party transactions in the year (2023: None).

## MARY DREW ALMSHOUSES

### INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report on the accounts of Mary Drew Almshouses ('The Charity') for the year ended 31 December 2024, which are set out on pages 4 - 10.

#### 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').

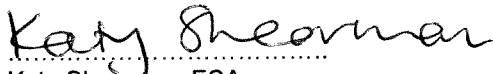
I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the Act'), and in carrying out my examination I followed all the applicable Directions given by the Charity Commission under s.145(5)(b) of the Act.

#### INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm 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;
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.



Katy Shearman FCA  
Azets Audit Services  
Egham

23/10/2025

**MARY DREW ALMSHOUSES**

England & Wales - Charity number 205887

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# Accounts

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**Registered Charity Number  
205887**

**MARY DREW ALMSHOUSES  
REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**MARY DREW ALMSHOUSES**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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# MARY DREW ALMSHOUSES

## TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their report with the financial statements of the Charity for the year ended 31 December 2023. The trustees have adopted the provisions of *Accounting and Reporting by Charities: Statement of Recommended Practice* applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (effective 1 January 2019).

### Charity registration:

Mary Drew Almshouses  
Reg. Charity No 205887  
Address:  
c/o The Hon Secretary, Mrs Sheenagh Roberts  
9 Clarence Drive  
Englefield Green  
Egham TW20 0NL

### Trustees:

Hugh Meares - Chairman  
Peter Taylor – Vice Chairman  
Nick Prescott  
Ms Michelle Younger – Property Administrator  
Mrs Sheenagh Roberts – Hon Secretary  
The Reverend Canon Judith Allford (ex officio)  
Mrs Shu Slater (resigned 12 April 2023)  
Mrs Wendy Locker (appointed 12 April 2023)

### Treasurer:

Mrs Shu Slater

### Bankers:

CAF Bank  
25 Kings Hill Avenue  
West Malling  
Kent  
ME19 4TA

### Structure, Governance and Management

The Charity is constituted as a trust under a Scheme of the Charity Commissioners dated 17 August 1994 (the "Scheme"). Three Trustees are nominated by the Runnymede Borough Council. Others are co-opted by resolution of the Trustees.

The Charity operates under guidance of a board of Trustees; this board meets twice each year, in March and October, or otherwise to conduct urgent business requiring a decision by the full board. Day to day administration is conducted by the Hon Secretary, the Property Administrator and other Trustees as necessary (see above).

The Trustees are considered to be the key management of the Charity. They give their time voluntarily and, in compliance with the terms of the Scheme, receive no remuneration.

# MARY DREW ALMSHOUSES

## TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The principal risks to which the Charity is exposed are:

<u>Risk</u>	<u>Mitigation</u>
1. Damage to or destruction of the six almshouses.	Appropriate insurance cover is in force and substantial reserve funds are held.
2. The loss of investment capital or income.	Apart from bank deposits, all investments are managed under the M&G Charity Multi Asset fund and are considered to be fully reliable.

### Objectives and Activities

The Charity provides a place of residence for poor married couples, or single persons if no qualifying married couple can be found, being not under sixty years of age, and who have been resident in the area of the former civil parish of Egham for at least two years.

Six houses were provided on a site in Albert Road, Englefield Green. Occupants of these houses may continue in occupation so long as basic rules are observed and the residents are able to live alone (with Adult Social Care and other publicly funded support as necessary). The houses are maintained in good and safe order and the Trustees employ suitable tradesmen as required to deal with any repairs, shortcomings or defects in the house and equipment.

A maintenance charge is made to and collected monthly from residents, and in appropriate cases (by agreement) may be collected by way of direct payment of Housing Benefit from the Borough Council.

The Trustees have noted the Charity Commission's guidance regarding the public benefit, including the guidance on provision of places of residence.

### Achievements and Performance

The Almshouses were all let during the year with no voids. The maintenance contribution levels were revised following extensive refurbishment of the Almshouses in 2022. No significant building works are currently planned although there are works to the flat roofs scheduled for 2024.

### Financial Review

The investments with the M&G Charity Multi Asset fund (formerly NAACOIF) had been run down to pay for the capital works in the previous year. The works which had been partly funded by an interest free ten year loan from the Almshouses Association. The first capital repayments of this loan were made during the year.

Accumulated funds returned to surplus at the year end at £14,118 (2022- deficit of £12,058). With all properties occupied, a surplus is expected in 2024 which will allow the Extraordinary Repair Fund to be replenished as required by the Charity Scheme.

MARY DREW ALMSHOUSES

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

**Financial Review (continued)**

The Trustees have not formally set a target level of free reserves for the Charity to hold. The maintenance charge paid by residents is utilised first towards the costs of ongoing and recurring maintenance and secondly to ensure that the free reserves are maintained at an appropriate level and as required by the terms of the Scheme. There is one property still to be modernised and the Trustees consider that the level of reserves should be maintained at an amount concordant to the capital cost of an individual property refurbishment.

The maintenance charge is raised as properties are modernised so as to bring charges in line with those charged at other similar properties.

Insurance cover for Trust property was £1,410,032 at renewal (mid-2023) (2022: £1,195,043) and includes public liability cover of £5 million. The policy includes Charity and Charity Trustee Liability cover of £100,000.

Signed on behalf of the Charity's Trustees on.....~~29 October~~ 2024.

.....*Hugh Meares*

Hugh Meares (Trustee)

*P Taylor*  
PETER TAYLOR (TRUSTEE)

MARY DREW ALMSHOUSES

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
<b>INCOME</b>					
<b>Charitable activities</b>					
Contributions from residents			41,880		31,530
Investment income	2		241		296
			<u>42,121</u>		<u>31,826</u>
<b>EXPENDITURE</b>					
Charitable activities	3	15,990		126,454	
			<u>15,990</u>		<u>126,454</u>
<b>Net income (expenditure)</b>			<u>26,131</u>		<u>(94,628)</u>
Gains (losses) on listed investments			45		(1,433)
<b>Net movement in funds</b>	8		<u>26,176</u>		<u>(96,061)</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward			(12,058)		84,003
<b>TOTAL FUNDS CARRIED FORWARD</b>			<u><u>14,118</u></u>		<u><u>(12,058)</u></u>

MARY DREW ALMSHOUSES

BALANCE SHEET  
AS AT 31 DECEMBER 2023

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Investments	5	2,270	2,225
<b>CURRENT ASSETS</b>			
Prepayments		124	112
Cash at bank		58,527	37,358
<b>TOTAL ASSETS</b>		<u>60,921</u>	<u>39,695</u>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	6	(6,730)	(6,680)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>54,191</u>	<u>33,015</u>
<b>CREDITORS: AMOUNTS FALLING AFTER ONE YEAR</b>	7	(40,073)	(45,073)
<b>NET ASSETS</b>		<u>14,118</u>	<u>(12,058)</u>
<b>FUNDS</b>	8		
Unrestricted funds		14,118	(12,058)
<b>TOTAL FUNDS</b>		<u>14,118</u>	<u>(12,058)</u>

These accounts were approved by the Trustees on 21 October 2024.

Hugh Meares  
Hugh Meares (Trustee)

P J Taylor  
PETER TAYLOR (TRUSTEE)

# MARY DREW ALMSHOUSES

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

### 1. Accounting policies

#### (a) General information and accounting convention

Mary Drew Almshouses ("the Charity") is an unincorporated charity, registered in England and Wales. The registered and principal office is disclosed on page 1. The Charity Scheme sets out that the Charity's principal activities are to provide a place of residence for poor married couples, or single persons if no qualifying married couple can be found, being not under sixty years of age, and who have been resident in the area of the former civil parish of Egham for at least two years.

The Charity constitutes a public benefit entity as defined by FRS 102.

The functional and presentational currency of the charitable company is Sterling. This is the currency of the primary economic environment in which the Charity operates.

#### Going Concern

After reviewing the charitable company's forecasts and projections and taking into account the economic conditions and possible change in trading performance, the trustees have reasonable expectation that the charitable company has adequate resources to continue in operation for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

The principal accounting policies for the charitable company are set out below:

The accounts have been prepared under the historical cost convention (except that investments are shown at market value) and in accordance with the requirements of the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2029, the Financial Reporting Standard applicable on the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

#### (b) Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end.

#### (c) Incoming resources

Incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy and are recognised in the period to which they relate.

#### (d) Resources expended

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual basis. All expenses including support costs and governance costs are allocated or apportioned to applicable expenditure headings.

Resources expended comprise:

<b>Costs of charitable activities</b>	The charitable activities flow from the Charity's purpose as set out in the Charity's Trust Deed, which are highlighted in the Trustees' Report
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## MARY DREW ALMSHOUSES

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

**(e) 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.

**(f) Fund accounting**

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

**(g) Cash Flow Statement**

The charity is exempt from presenting a cash flow statement, as it qualifies as a small charity under the SORP.

**(h) Cash and liquid assets**

Cash at bank includes cash and short term highly liquid investments with an original maturity date of three months or less.

**(i) Judgments and key sources of estimation uncertainty**

The following are the significant management judgements made in applying the accounting policies of the Charity that have the most significant effect on the financial statements:

Investments are carried at fair value at the year-end as the shares are publicly traded. All changes in valuation are recognised through the Statement of Financial Activities.

2. Investment income	2023	2022
	£	£
Listed investment income	84	239
Deposit account interest	157	57
	241	296
3. Charitable activities	2023	2022
	£	£
Premises maintenance	11,971	120,621
Energy costs	200	420
Insurance	1,358	1,159
Legal & professional fees	-	1,654
Subscriptions	196	187
Accountancy fees	225	200
Independent Examiner's fees	1,730	2,121
Bank charges	60	19
Loan arrangement fees	250	73
	15,990	126,454

## MARY DREW ALMSHOUSES

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

#### 4. Bequeathed assets

The six almshouses owned by the Mary Drew Almshouses are not included in the balance sheet. These were originally bequeathed to the trust at no cost, and the Trustees have not considered it necessary to obtain estimates of market value.

#### 5. Investments

	Units	2023	Units	2022
		£		£
M&G Charity Multi Asset accumulation shares	1	162	1	152
M&G Charity Multi Asset income shares	2,347	2,108	2,347	2,073
		2,270		2,225

The movement in carrying value is wholly attributable to unrealised gains.

#### 6. Creditors: amounts falling due within one year

	2023	2022
	£	£
Other loans	5,000	5,000
Accruals	1,730	1,680
	6,730	6,680

#### 7. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Other loans	40,073	45,073
	40,073	45,073
<b>Loan maturity</b>		
Debt due in one year or less	5,000	5,000
Due in more than one year but not more than two years	5,000	5,000
Due in more than two years but not more than five years	15,000	15,000
Due in more than five years by instalments	20,073	25,073
	45,073	50,073

During the previous year, the charity obtained two loans from the National Association of Almshouses, for £25,000 each. Both loans are repayable over 10 years and are interest free.

MARY DREW ALMSHOUSES

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2023

8. Movement in funds

	At 1.1.2023	Net movement in funds	At 31.12.2023
	£	£	£
<b>Unrestricted funds</b>			
General fund	(12,058)	26,176	14,118
<b>TOTAL FUNDS</b>	<u>(12,058)</u>	<u>26,176</u>	<u>14,118</u>

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	42,121	(15,990)	45	26,176
<b>TOTAL FUNDS</b>	<u>42,121</u>	<u>(15,990)</u>	<u>45</u>	<u>26,176</u>

	At 1.1.2022	Net movement in funds	At 31.12.2022
	£	£	£
<b>Unrestricted funds</b>			
General fund	84,003	(96,061)	(12,058)
<b>TOTAL FUNDS</b>	<u>84,003</u>	<u>(96,061)</u>	<u>(12,058)</u>

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	31,826	(126,454)	(1,433)	(96,061)
<b>TOTAL FUNDS</b>	<u>31,826</u>	<u>(126,454)</u>	<u>(1,433)</u>	<u>(96,061)</u>

**MARY DREW ALMSHOUSES**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**9. Financial instruments**

The carrying amounts of Charity's financial instruments are as follows:

	2023	2022
	£	£
<i>Financial assets</i>		
Measured at fair value through the statement of financial activities:		
- Fixed asset listed investments (note 5)	2,270	2,225
<i>Financial liabilities</i>		
Measured at amortised cost:		
- Other loans (notes 6 & 7)	45,073	50,073

The income, expenses, net gains and net losses attributable to the Charity's financial instruments are summarised as follows:

	2023	2022
	£	£
<i>Income and (expense)</i>		
Financial assets measured at fair value through the statement of financial activities	84	239
<i>Net gains and (losses) (including changes in fair value)</i>		
Financial assets measured at fair value through the statement of financial activities	45	(1,433)

**10. Related party transactions and transactions with trustees**

The trustees are considered to be key management personnel of the charity. They received no remuneration during the year (2022: None).

One trustee received expenses of £250 (2022: £200 to one trustee).

There were no other related party transactions in the year (2022: None).

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MARY DREW  
ALMSHOUSES**

I report on the accounts of Mary Drew Almshouses ('the Charity') for the year ended 31 December 2023, which are set out on pages 4 to 10.

**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 Charities Act 2011 ("the Act") and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under s.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;
- 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.

*Katy Shearman*

Katy Shearman FCA  
Azets Audit Services  
Egham

29/10/2024





**MARY DREW ALMSHOUSES**

England & Wales - Charity number 205887

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# Accounts

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**Registered Charity Number  
205887**

**MARY DREW ALMSHOUSES  
REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**MARY DREW ALMSHOUSES**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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## **MARY DREW ALMSHOUSES**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees present their report with the financial statements of the Charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (effective 1 January 2019).

#### **Administration Details**

Mary Drew Almshouses  
Reg. Charity No 205887  
Address:  
c/o The Hon Secretary, Mrs Sheenagh Roberts  
9 Clarence Drive  
Englefield Green  
Egham TW20 0NL

#### **Trustees:**

Hugh Meares - Chairman  
Peter Taylor – Vice Chairman  
Cllr Nick Prescott  
Ms Michelle Younger – Property Administrator  
Mrs Sheenagh Roberts – Hon Secretary  
The Reverend Canon Judith Allford (ex officio)  
Mrs Shu Slater (appointed 6 July 2022)

#### **Treasurer:**

Mrs Shu Slater

#### **Bankers:**

CAF Bank  
25 Kings Hill Avenue  
West Malling  
Kent  
ME19 4TA

#### **Structure, Governance and Management**

The Charity is constituted as a trust under a Scheme of the Charity Commissioners dated 17 August 1994 (the "Scheme"). Three Trustees are nominated by the Runnymede Borough Council. Others are co-opted by resolution of the Trustees.

The Charity operates under guidance of a board of Trustees; this board meets twice each year, in March and October, or otherwise to conduct urgent business requiring a decision by the full board. Day to day administration is conducted by the Hon Secretary, the Property Administrator, and other Trustees as necessary (see above).

The Trustees are considered to be the key management of the Charity. They give their time voluntarily and, in compliance with the terms of the Scheme, receive no remuneration.

## MARY DREW ALMSHOUSES

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The main risks to which the Charity is exposed are:

<u>Risk</u>	<u>Mitigation</u>
1. Damage or destruction of the six almshouses.	Appropriate insurance cover is in force, and substantial reserve funds are held.
2. The loss of investment capital or income.	Apart from bank deposits, all investments are managed under the M&G Charity Multi Asset fund and are considered to be fully reliable.

#### **Objectives and Activities**

The Charity provides a place of residence for poor married couples, or single persons if no qualifying married couple can be found, being not under sixty years of age, and who have been resident in the area of the former civil parish of Egham for at least two years.

Six houses were provided on a site in Albert Road, Englefield Green. Occupants of these houses may continue in occupation so long as basic rules are observed and the residents are able to live alone (with Adult Social Care and other publicly funded support as necessary). The houses are maintained in good and safe order and the Trustees employ suitable tradesmen as required to deal with any repairs, shortcomings or defects in the house and equipment.

A maintenance charge is made to and collected monthly from residents, and in appropriate cases (by agreement) may be collected by way of direct payment of Housing Benefit from the Borough Council.

The Trustees have noted the Charity Commission's guidance regarding the public benefit, including the guidance on provision of places of residence.

#### **Achievements and Performance**

The Almshouses were let with some voids. No 1 had works taking place until August, No 4 was vacant until July and No 6 which became vacant in June and was occupied from August with minor redecorations taking place in the interval.

#### **Financial Review**

Income from investments with the M&G Charity Multi Asset fund (formerly NAACOIF) continued at a modest level. There were insufficient funds in this account to pay for all the works on No1 and No 6 and The Almshouses Association provided interest free loans amounting to £50,000 repayable over 10 years.

Accumulated funds fell into deficit at the year-end of £12,058 ( 2021- surplus £84,003). It is expected that accumulated funds will return to surplus in 2023 with all properties occupied

**MARY DREW ALMSHOUSES**

**TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022**

The Trustees have not formally set a target level of free reserves for the Charity to hold. The maintenance charge paid by residents is utilised first towards the costs of ongoing and recurring maintenance and secondly to ensure that the free reserves are maintained at an appropriate level and as required by the terms of the Scheme. There is one property still to be modernised and the Trustees consider that the level of reserves should be maintained at an amount concordant to the capital cost of an individual property refurbishment.

The maintenance charge is raised as properties are modernised so as to bring charges in line with those charged at other similar properties.

Insurance cover for Trust property was £1,195,043 at renewal (mid-2022) (£1,093,860 mid-2021) and includes public liability cover of £5 million. The policy includes Charity and Charity Trustee Liability cover of £100,000

Signed on behalf of the Charity's Trustees on ..... 2023.

.....  
Hugh Meares

.....  
Peter Taylor

**MARY DREW ALMSHOUSES**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	2022	2021
		£	£
<b>INCOME</b>			
<b>Charitable activities</b>			
Contributions from residents		31,530	31,817
Investment income	2	296	489
		<u>31,826</u>	<u>32,306</u>
<b>EXPENDITURE</b>			
<b>Charitable activities</b>	3	<u>126,454</u>	<u>16,656</u>
		126,454	16,656
<b>Net (expenditure) income</b>		(94,628)	15,650
(Losses) gains on listed investments		(1,433)	5,123
		<u>(96,061)</u>	<u>20,773</u>
<b>Net movement in funds</b>	7	(96,061)	20,773
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		84,003	63,230
<b>TOTAL DEFICIT CARRIED FORWARD</b>		<u><u>(12,058)</u></u>	<u><u>84,003</u></u>

**MARY DREW ALMSHOUSES**

**BALANCE SHEET  
AS AT 31 DECEMBER 2022**

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Investments	5	2,225	47,658
<b>CURRENT ASSETS</b>			
Prepayments		112	-
Cash at bank		37,358	38,808
<b>TOTAL ASSETS</b>		39,695	86,466
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		(6,680)	(2,463)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		33,015	84,003
<b>CREDITORS: AMOUNTS FALLING AFTER ONE YEAR</b>	6	(45,073)	-
<b>NET ASSETS</b>		(12,058)	84,003
<b>FUNDS</b>	7		
Unrestricted funds		(12,058)	84,003
<b>TOTAL FUNDS</b>		(12,058)	84,003

These financial statements were approved by the Trustees on ..... 2023.

.....  
Trustee: Hugh Meares

.....  
Trustee: Peter Taylor

## MARY DREW ALMSHOUSES

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

#### 1. Accounting policies

##### (a) General Information and accounting convention

Mary Drew Almshouses (“the Charity”) is an unincorporated charity, registered in England and Wales. The registered and principal office is disclosed on page 1. The Charity Scheme sets out that the Charity’s principal activities are to provide a place of residence for poor married couples, or single persons if no qualifying married couple can be found, being not under sixty years of age, and who have been resident in the area of the former civil parish of Egham for at least two years.

The Charity constitutes a public benefit entity as defined by FRS 102.

The functional and presentational currency of the charitable company is Sterling. This is the currency of the primary economic environment in which the Charity operates.

##### Going Concern

After reviewing the charitable company’s forecasts and projections and taking into account the economic conditions and possible change in trading performance, the trustees have reasonable expectation that the charitable company has adequate resources to continue in operation for the foreseeable future.

Accumulated funds fell into deficit at the year end, due to refurbishment works on three of the properties. It is expected that accumulated funds will return to surplus in 2023 with all properties occupied. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

The principal accounting policies for the charitable company are set out below:

The accounts have been prepared under the historical cost convention (except that investments are shown at market value) and in accordance with the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2019), Accounting Standards and Charities Act.

##### (b) Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end.

##### (c) Incoming resources

Incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy and are recognised in the period to which they relate.

##### (d) Resources expended

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 settlement will be required, and the amount of the obligation can be measured reliably.

**MARY DREW ALMSHOUSES**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**(d) Resources expended (continued)**

All expenditure is accounted for on an accrual basis. All expenses including support costs and governance costs are allocated or apportioned to applicable expenditure headings.

Resources expended comprise:

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<b>Costs of charitable activities</b>	The charitable activities flow from the Charity's vision and purpose, which are highlighted in the Trustees' Report
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**(e) 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.

**(f) Fund accounting**

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

**(g) Cash Flow Statement**

The charity is exempt from presenting a cash flow statement, as it qualifies as a small charity under the SORP.

**(h) Judgements and key sources of estimation uncertainty**

The following are the significant management judgements made in applying the accounting policies of the Charity that have the most significant effect on the financial statements:

Investments are carried at fair value at the year-end through the SoFA as the shares are publicly traded.

**MARY DREW ALMSHOUSES**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**2. Investment income**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Listed investment income	239	455
Deposit account interest	57	34
	296	489
	296	489

**3. Charitable activities**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Premises maintenance	120,621	9,874
Energy costs (refund)	420	(86)
Insurance	1,159	1,065
Legal & professional fees	1,654	2,520
Subscriptions	187	-
Accountancy fees	200	450
Independent Examiner's fees	2,121	2,833
Bank charges	19	-
Loan arrangement fees	73	-
	126,454	16,656
	126,454	16,656

**4. Bequeathed assets**

The six almshouses owned by the Mary Drew Almshouses are not included in the balance sheet. These were originally bequeathed to the trust at no cost, and no estimates of market value are available.

**5. Investments**

	<b>Units</b>	<b>2022</b>	<b>Units</b>	<b>2021</b>
		<b>£</b>		<b>£</b>
M&G Charity Multi Asset accumulation shares	1	152	335	35,090
M&G Charity Multi Asset income shares	2,347	2,073	13,789	12,568
		2,225		47,658
		2,225		47,658

**MARY DREW ALMSHOUSES**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**6. Creditors: amounts falling due after more than one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other loans	45,073	-
	45,073	-
	45,073	-
<b>Loan maturity</b>		
Debt due in one year or less	5,000	-
Due in more than one year but not more than two years	5,000	-
Due in more than two years but not more than five years	15,000	-
Due in more than five years by instalments	25,073	-
	50,073	-
	50,073	-

During the year, the charity obtained two loans from The National Association of Almshouses, for £25,000 each. Both loans are repayable over 10 years and are interest free.

**7. Movement in funds**

	<b>At 1.1.22</b>	<b>Net movement in funds</b>	<b>At 31.12.22</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	84,003	(96,061)	(12,058)
<b>TOTAL FUNDS</b>	<b>84,003</b>	<b>(96,061)</b>	<b>(12,058)</b>
	<b>84,003</b>	<b>(96,061)</b>	<b>(12,058)</b>

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Gains and losses</b>	<b>Movement in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General fund	31,826	(126,454)	(1,433)	(96,061)
<b>TOTAL FUNDS</b>	<b>31,826</b>	<b>(126,454)</b>	<b>(1,433)</b>	<b>(96,061)</b>
	<b>31,826</b>	<b>(126,454)</b>	<b>(1,433)</b>	<b>(96,061)</b>

**MARY DREW ALMSHOUSES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**7. Movement in funds (continued)**

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	63,230	20,773	84,003
<b>TOTAL FUNDS</b>	<u>63,230</u>	<u>20,773</u>	<u>84,003</u>

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	32,306	(16,656)	5,123	20,773
<b>TOTAL FUNDS</b>	<u>32,306</u>	<u>(16,656)</u>	<u>5,123</u>	<u>20,773</u>

**8. Financial instruments**

The carrying amounts of Charity's financial instruments are as follows:

	2022	2021
	£	£
<i>Financial assets</i>		
Measured at fair value through the statement of financial activities:		
- Fixed asset listed investments (note 5)	<u>2,225</u>	<u>47,658</u>

The income, expenses, net gains, and net losses attributable the Charity's financial instruments are summarised as follows:

	2022	2021
	£	£
<i>Income and (expense)</i>		
Financial assets measured at fair value through the statement of financial activities	239	455
<i>Net gains and (losses) (including changes in fair value)</i>		
Financial assets measured at fair value through the statement of financial activities	<u>(1,433)</u>	<u>5,123</u>

## MARY DREW ALMSHOUSES

### INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report on the financial statements of Mary Drew Almshouses for the year ended 31 December 2022, which are set out on pages 4 - 10.

This report is made solely to the Trustees, as a body, in accordance with the regulations made under section 154 of the Charities Act 2011.

My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and Charity's Trustees, as a body for my work, for this report, or for the opinions I have formed.

#### RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND EXAMINER

The Charity's Trustees are responsible for the preparation of the accounts.

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 accounts (under section 145 of the Act);
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- 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 accounts 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 accounts 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 the course of 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 2011 Act; and
- to prepare accounts which accord with the accounting records and company and comply with the accounting requirements of the Act

have not been met; or to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Paul Creasey FCA  
Azets Audit Services  
Egham

..... 2023

**MARY DREW ALMSHOUSES**

England & Wales - Charity number 205887

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# Accounts

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**Registered Charity Number  
205887**

**MARY DREW ALMSHOUSES  
REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**MARY DREW ALMSHOUSES**  
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**FOR THE YEAR ENDED 31 DECEMBER 2021**

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## MARY DREW ALMSHOUSES

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report with the financial statements of the Charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (effective 1 January 2019).

#### Administration Details

Mary Drew Almshouses  
Reg. Charity No 205887  
Address:  
c/o The Hon Secretary, Mrs Sheenagh Roberts  
9 Clarence Drive  
Englefield Green  
Egham TW20 0NL

#### Trustees:

Hugh Meares - Chairman  
Peter Taylor – Vice Chairman  
Cllr Nick Prescott  
Ms Michelle Younger – Property Administrator  
Mrs Sheenagh Roberts – Hon Secretary  
The Reverend Canon Judith Allford (ex officio)  
Mrs Shu Slater (appointed 6 July 2022)

#### Treasurer:

Mrs Shu Slater

#### Bankers:

Nationwide  
47 High Street  
Egham  
TW20 9EW

#### Structure, Governance and Management

The Charity is constituted as a trust under a Scheme of the Charity Commissioners dated 17 August 1994 (the "Scheme"). Three Trustees are nominated by the Runnymede Borough Council. Others are co-opted by resolution of the Trustees.

The Charity operates under guidance of a board of Trustees; this board meets twice each year, in March and October, or otherwise to conduct urgent business requiring a decision by the full board. Day to day administration is conducted by the Hon Secretary, the Property Administrator and other Trustees as necessary (see above).

The Trustees are considered to be the key management of the Charity. They give their time voluntarily and, in compliance with the terms of the Scheme, receive no remuneration.

## MARY DREW ALMSHOUSES

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The main risks to which the Charity is exposed are:

<u>Risk</u>	<u>Mitigation</u>
1. Damage or destruction of the six almshouses.	Appropriate insurance cover is in force, and substantial reserve funds are held.
2. The loss of investment capital or income.	Apart from bank deposits, all investments are managed under the M&G Charity Multi Asset fund and are considered to be fully reliable.

#### **Objectives and Activities**

The Charity provides a place of residence for poor married couples, or single persons if no qualifying married couple can be found, being not under sixty years of age, and who have been resident in the area of the former civil parish of Egham for at least two years.

Six houses were provided on a site in Albert Road, Englefield Green. Occupants of these houses may continue in occupation so long as basic rules are observed and the residents are able to live alone (with Adult Social Care and other publicly funded support as necessary). The houses are maintained in good and safe order and the Trustees employ suitable tradesmen as required to deal with any repairs, shortcomings or defects in the house and equipment.

A maintenance charge is made to and collected monthly from residents, and in appropriate cases (by agreement) may be collected by way of direct payment of Housing Benefit from the Borough Council.

The Trustees have noted the Charity Commission's guidance regarding the public benefit, including the guidance on provision of places of residence.

#### **Achievements and Performance**

All almshouses were let until October 2021 when No 1 and No 4 became vacant. No 4 was fully refurbished in 2020 but No 1 requires a full modernisation which has started in 2022.

#### **Financial Review**

Income from investments with the M&G Charity Multi Asset fund (formerly NAACOIF) continued at a modest level. There was an increase in the total value of the Accumulation and Income accounts.

Accumulated funds totalled £84,003 (2020 - £63,230). No part of the funds is in deficit.

## MARY DREW ALMSHOUSES

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees have not formally set a target level of free reserves for the Charity to hold. The maintenance charge paid by residents is utilised first towards the costs of ongoing and recurring maintenance and secondly to ensure that the free reserves are maintained at an appropriate level and as required by the terms of the Scheme. There are three properties still to be modernised and the Trustees consider that the level of reserves should be maintained at an amount concordant to the capital cost of an individual property refurbishment.

The maintenance charge is raised as properties are modernised to as to bring charges in line with those charged at other similar properties.

Insurance cover for Trust property was £1,093,860 at renewal (mid-2021) and (£799,498 mid-2020) includes public liability cover of £5 million. The policy includes Charity and Charity Trustee Liability cover of £100,000.

Signed on behalf of the Charity's Trustees on ...*30 August*.... 2022.

...*Hugh Mearns*→  
Hugh Mearns

...*P Taylor*  
Peter Taylor

**MARY DREW ALMSHOUSES**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	2021	2020
		£	£
<b>INCOME</b>			
<b>Charitable activities</b>			
Contributions from residents		31,817	26,674
Investment income	2	489	505
		<u>32,306</u>	<u>27,179</u>
<b>EXPENDITURE</b>			
<b>Charitable activities</b>	3	<u>16,656</u>	<u>69,566</u>
		16,656	69,566
<b>Net income (expenditure)</b>		15,650	(42,387)
<b>Other recognised gain/(losses)</b>			
Gains (losses) on listed investments		<u>5,123</u>	<u>(2,670)</u>
<b>Net movement in funds</b>	6	20,773	(45,057)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		63,230	108,287
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>84,003</u></u>	<u><u>63,230</u></u>

MARY DREW ALMSHOUSES

BALANCE SHEET  
AS AT 31 DECEMBER 2021

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Investments	5	47,658	42,535
<b>CURRENT ASSETS</b>			
Cash at bank		38,808	25,725
<b>TOTAL ASSETS</b>		<u>84,466</u>	<u>68,260</u>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
Accruals		2,463	5,030
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		84,003	63,230
<b>NET ASSETS</b>		<u>84,003</u>	<u>63,230</u>
<b>FUNDS</b>	6		
Unrestricted funds		84,003	63,230
<b>TOTAL FUNDS</b>		<u>84,003</u>	<u>63,230</u>

These financial statements were approved by the Trustees on 30 August 2022.

Hugh Meares  
Trustee: Hugh Meares

P Taylor  
Trustee: Peter Taylor

## MARY DREW ALMSHOUSES

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

#### 1. Accounting policies

##### (a) General Information and accounting convention

Mary Drew Almshouses ("the Charity") is an unincorporated charity, registered in England and Wales. The registered and principal office is disclosed on page 1. The nature of the Charity's operations and principal activities are to provide a place of residence for poor married couples, or single persons if no qualifying married couple can be found, being not under sixty years of age, and who have been resident in the area of the former civil parish of Egham for at least two years.

The Charity constitutes a public benefit entity as defined by FRS 102.

The functional and presentational currency of the charitable company is Sterling. This is the currency of the primary economic environment in which the Charity operates.

##### Going Concern

After reviewing the charitable company's forecasts and projections and taking into account the economic conditions and possible change in trading performance, the trustees have reasonable expectation that the charitable company has adequate resources to continue in operation for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

The principal accounting policies for the charitable company are set out below:

##### (b) Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end.

##### (c) Incoming resources

Incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy and are recognised in the period to which they relate.

##### (d) Resources expended

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 settlement will be required, and the amount of the obligation can be measured reliably.

## MARY DREW ALMSHOUSES

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

#### (d) Resources expended (continued)

All expenditure is accounted for on an accrual basis. All expenses including support costs and governance costs are allocated or apportioned to applicable expenditure headings.

Resources expended comprise:

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<b>Costs of charitable activities</b>	The charitable activities flow from the Charity's vision and purpose, which are highlighted in the Trustees' Report
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#### (e) 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.

#### (f) Fund accounting

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

#### (g) Cash Flow Statement

The charity is exempt from presenting a cash flow statement, as it qualifies as a small charity under the SORP.

#### (h) Judgements and key sources of estimation uncertainty

The following are the significant management judgements made in applying the accounting policies of the Charity that have the most significant effect on the financial statements:

Investments are carried at fair value at the year end through the SoFA as the shares are publicly traded.

**MARY DREW ALMSHOUSES**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**2. Investment income**

	<b>2021</b>	<b>2020</b>
	£	£
Listed investment income	455	483
Deposit account interest	34	22
	<u>489</u>	<u>505</u>

**3. Charitable activities**

	<b>2021</b>	<b>2020</b>
	£	£
Premises maintenance	9,874	67,140
Energy refund	(86)	-
Insurance	1,065	1,035
Legal & professional fees	2,520	-
Subscriptions	-	361
Accountancy fees	450	-
Independent Examiner's fees	2,833	1,030
	<u>16,656</u>	<u>69,566</u>

**4. Bequeathed assets**

The six almshouses owned by the Mary Drew Almshouses are not included in the balance sheet. These were originally bequeathed to the trust at no cost, and no estimates of market value are available.

**5. Investments**

	<b>Units</b>	<b>2021</b>	<b>Units</b>	<b>2020</b>
		£		£
M&G Charity Multi Asset accumulation shares	335	35,090	335	31,005
M&G Charity Multi Asset income shares	13,789	12,568	13,789	11,530
		<u>47,658</u>		<u>42,535</u>

MARY DREW ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

6. Movement in funds

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	63,230	20,773	84,003
<b>TOTAL FUNDS</b>	<u>63,230</u>	<u>20,773</u>	<u>84,003</u>

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	32,306	(16,656)	5,123	20,773
<b>TOTAL FUNDS</b>	<u>32,306</u>	<u>(16,656)</u>	<u>5,123</u>	<u>20,773</u>

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
<b>Unrestricted funds</b>			
General fund	108,287	(45,027)	63,230
<b>TOTAL FUNDS</b>	<u>108,287</u>	<u>(45,027)</u>	<u>63,230</u>

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	27,179	(69,566)	(2,670)	(45,057)
<b>TOTAL FUNDS</b>	<u>27,179</u>	<u>(69,566)</u>	<u>(2,670)</u>	<u>(45,057)</u>

**MARY DREW ALMSHOUSES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**7. Financial instruments**

The carrying amounts of Charity's financial instruments are as follows:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<i>Financial assets</i>		
Measured at fair value through the statement of financial activities:		
- Fixed asset listed investments (note 5)	<u>47,658</u>	<u>42,535</u>

The income, expenses, net gains and net losses attributable the Charity's financial instruments are summarised as follows:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<i>Income and (expense)</i>		
Financial assets measured at fair value through the statement of financial activities	455	483
<i>Net gains and (losses) (including changes in fair value)</i>		
Financial assets measured at fair value through the statement of financial activities	<u>5,123</u>	<u>(2,670)</u>

## MARY DREW ALMSHOUSES

### INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report on the financial statements of Mary Drew Almshouses for the year ended 31 December 2021, which are set out on pages 4 - 10.

This report is made solely to the Trustees, as a body, in accordance with the regulations made under section 154 of the Charities Act 2011.

My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and Charity's Trustees, as a body for my work, for this report, or for the opinions I have formed.

#### RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND EXAMINER

The Charity's Trustees are responsible for the preparation of the accounts.

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 accounts (under section 145 of the Act);
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

#### BASIS OF INDEPENDENT EXAMINER'S STATEMENT

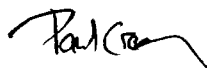
My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures 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 accounts 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 the course of 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 2011 Act; and
- to prepare accounts which accord with the accounting records and company and comply with the accounting requirements of the Act

have not been met; or to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

  
Paul Creasey FCA  
Azets Audit Services  
Egham

30 August ..... 2022

**MARY DREW ALMSHOUSES**

England & Wales - Charity number 205887

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# Accounts

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**Registered Charity Number  
205887**

**MARY DREW ALMSHOUSES  
REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**MARY DREW ALMSHOUSES**  
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**FOR THE YEAR ENDED 31 DECEMBER 2020**

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## **MARY DREW ALMSHOUSES**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020**

The trustees present their report with the financial statements of the Charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (effective 1 January 2019).

#### **Administration Details**

Mary Drew Almshouses  
Reg. Charity No 205887  
Address:  
c/o The Hon Secretary, Mrs Sheenagh Roberts  
9 Clarence Drive  
Englefield Green  
Egham TW20 0NL

Trustees:  
Hugh Meares - Chairman  
Cllr Nick Prescott  
Peter Taylor  
Ms Michelle Younger  
Mrs Sheenagh Roberts – Hon Secretary

Treasurer:  
Mrs Shu Slater

Bankers:  
Nationwide  
47 High Street  
Egham  
TW20 9EW

#### **Structure, Governance and Management**

The Charity is constituted as a trust under a Scheme of the Charity Commissioners dated 17 August 1994.

Three Trustees are nominated by the Runnymede Borough Council. Others are co-opted by resolution of the Trustees.

The Charity operates under guidance of a board of Trustees; this board usually meets twice each year, in March and October, or otherwise to conduct urgent business requiring a decision by the full board. Day to day administration is conducted by the Chairman, Secretary and Treasurer (see above).

The board of Trustees are considered to be the key management of the Charity. The board give their time voluntarily and so receive no remuneration.

## MARY DREW ALMSHOUSES

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The main risks to which the Charity is exposed are:

<u>Risk</u>	<u>Mitigation</u>
1. Damage or destruction of the six almshouses.	Appropriate insurance cover is in force, and substantial reserve funds are held.
2. The loss of investment capital or income.	Apart from bank deposits, all investments are managed under the M&G Charity Multi Asset fund and are considered to be fully reliable.

#### **Objectives and Activities**

The Charity provides a place of residence for poor married couples, or single persons if no qualifying married couple can be found, being not under sixty years of age, and who have been resident in the area of the former civil parish of Egham for at least two years.

Six houses were provided on a site in Albert Road, Englefield Green. Occupants of these houses may continue in occupation so long as basic rules are observed and the residents are able to live alone (with Adult Social Care and other publicly funded support as necessary). The houses are maintained in good and safe order and the Trustees employ suitable tradesmen as required to deal with any repairs, shortcomings or defects in the house and equipment.

A maintenance charge is made to and collected monthly from residents, and in appropriate cases (by agreement) may be collected by way of direct payment of Housing Benefit from the Borough Council.

The Trustees have noted the Charity Commission's guidance regarding the public benefit, including the guidance on provision of places of residence.

#### **Achievements and Performance**

The full renovation of No.4 was completed in 2020.

#### **Financial Review**

Income from investments with the M&G Charity Multi Asset fund (formerly NAACOIF) continued at a modest level. There was an increase in the total value of the Accumulation and Income accounts.

Accumulated funds totalled £63,230 (2019 - £108,287). No part of the funds is in deficit.

**MARY DREW ALMSHOUSES**

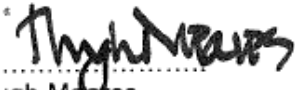
**TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020**

The Trustees have not formally set a target level of free reserves for the Charity to hold. The maintenance charge paid by residents is utilised first towards the costs of ongoing and recurring maintenance and secondly to ensure that the free reserves are maintained at an appropriate level and as required by the terms of the Scheme. There are three properties still to be modernised and the Trustees consider that the level of reserves should be maintained at an amount concordant to the capital cost of an individual property refurbishment.

The maintenance charge is raised as properties are modernised to as to bring charges in line with those charged at other similar properties.

Insurance cover for Trust property was £799,498 at renewal (mid-2020) and (£782,288 mid-2019) includes public liability cover of £5 million. The policy includes Charity and Charity Trustee Liability cover of £100,000.

Signed on behalf of the Charity's Trustees on ..... 5<sup>th</sup> Feb ..... 2022.

  
.....  
Hugh Meares

  
.....  
Peter Taylor

**MARY DREW ALMSHOUSES**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	2020	2019
		£	£
<b>INCOME</b>			
<b>Charitable activities</b>			
Contributions from residents		26,674	18,710
Investment income	2	505	1,490
		<u>27,179</u>	<u>20,200</u>
<b>EXPENDITURE</b>			
<b>Charitable activities</b>			
	3	<u>69,566</u>	<u>36,284</u>
		69,566	36,284
<b>Net expenditure</b>		(42,387)	(16,084)
<b>Other recognised gain/(losses)</b>			
(Losses)/Gains on listed investments		<u>(2,670)</u>	<u>11,066</u>
<b>Net movement in funds</b>	6	(45,057)	(5,018)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		108,287	113,305
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>63,230</u></u>	<u><u>108,287</u></u>

MARY DREW ALMSHOUSES

BALANCE SHEET  
AS AT 31 DECEMBER 2020

	Notes	2020 £	2019 £
<b>FIXED ASSETS</b>			
Investments	5	42,535	80,205
<b>CURRENT ASSETS</b>			
Cash at bank		25,725	32,082
<b>TOTAL ASSETS</b>		<u>68,260</u>	<u>111,287</u>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
Accruals		5,030	4,000
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		63,230	108,287
<b>NET ASSETS</b>		<u>63,230</u>	<u>108,287</u>
<b>FUNDS</b>	6		
Unrestricted funds		63,230	108,287
<b>TOTAL FUNDS</b>		<u>63,230</u>	<u>108,287</u>

These financial statements were approved by the Trustees on ..... 5 Feb ..... 2022.



Trustee: Hugh Meares



Trustee: Peter Taylor

**MARY DREW ALMHOUSES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**1. Accounting policies**

**(a) General Information and accounting convention**

Mary Drew Almhouses (“the Charity”) is an unincorporated charity, registered in England and Wales. The registered and principal office is disclosed on page 1. The nature of the Charity’s operations and principal activities are to provide a place of residence for poor married couples, or single persons if no qualifying married couple can be found, being not under sixty years of age, and who have been resident in the area of the former civil parish of Egham for at least two years.

The Charity constitutes a public benefit entity as defined by FRS 102.

The functional and presentational currency of the charitable company is Sterling. This is the currency of the primary economic environment in which the Charity operates.

**Going Concern**

After reviewing the charitable company’s forecasts and projections and taking into account the economic conditions and possible change in trading performance, the trustees have reasonable expectation that the charitable company has adequate resources to continue in operation for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

The principal accounting policies for the charitable company are set out below:

**(b) Investments**

Investments quoted on a recognised stock exchange are valued at market value at the year end.

**(c) Incoming resources**

Incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy and are recognised in the period to which they relate.

**(d) Resources expended**

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 settlement will be required, and the amount of the obligation can be measured reliably.

## MARY DREW ALMHOUSES

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

#### (d) Resources expended (continued)

All expenditure is accounted for on an accrual basis. All expenses including support costs and governance costs are allocated or apportioned to applicable expenditure headings.

Resources expended comprise:

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<b>Costs of charitable activities</b>	The charitable activities flow from the Charity's vision and purpose, which are highlighted in the Trustees' Report
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#### (e) 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.

#### (f) Fund accounting

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

#### (g) Cash Flow Statement

The charity is exempt from presenting a cash flow statement, as it qualifies as a small charity under the SORP.

#### (h) Judgements and key sources of estimation uncertainty

The following are the significant management judgements made in applying the accounting policies of the Charity that have the most significant effect on the financial statements:

Investments are carried at fair value at the year end through the SoFA as the shares are publicly traded.

**MARY DREW ALMHOUSES**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**2. Investment income**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Listed investment income	483	1,441
Deposit account interest	22	49
	505	1,490

**3. Charitable activities**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Premises maintenance	67,140	34,097
Insurance	1,035	1,067
Professional fees	-	120
Subscriptions	361	-
Accountancy fees	1,030	1,000
	69,566	36,284

**4. Bequeathed assets**

The six almshouses owned by the Mary Drew Almshouses are not included in the balance sheet. These were originally bequeathed to the trust at no cost, and no estimates of market value are available.

**5. Investments**

	<b>Units</b>	<b>2020</b>	<b>Units</b>	<b>2019</b>
		<b>£</b>		<b>£</b>
M&G Charity Multi Asset accumulation shares	335	31,005	450	42,988
M&G Charity Multi Asset income shares	13,789	11,530	41,183	37,217
		42,535		80,205

MARY DREW ALMHOUSES

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

6. Movement in funds

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
<b>Unrestricted funds</b>			
General fund	108,287	(45,027)	63,230
<b>TOTAL FUNDS</b>	<u>108,287</u>	<u>(45,027)</u>	<u>63,260</u>

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	27,179	(69,566)	(2,670)	(45,057)
<b>TOTAL FUNDS</b>	<u>27,179</u>	<u>(69,566)</u>	<u>(2,670)</u>	<u>(45,057)</u>

	At 1.1.19	Net movement in funds	At 31.12.19
	£	£	£
<b>Unrestricted funds</b>			
General fund	113,305	(5,018)	108,287
<b>TOTAL FUNDS</b>	<u>113,305</u>	<u>(5,018)</u>	<u>108,287</u>

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	27,179	(36,284)	11,066	(5,018)
<b>TOTAL FUNDS</b>	<u>27,179</u>	<u>(36,284)</u>	<u>11,066</u>	<u>(5,018)</u>

**MARY DREW ALMHOUSES**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**7. Financial instruments**

The carrying amounts of Charity's financial instruments are as follows:

	<b>2020</b>	<b>2019</b>
	£	£
<i>Financial assets</i>		
Measured at fair value through the statement of financial activities:		
- Fixed asset listed investments (note 5)	<u>42,535</u>	<u>80,205</u>

The income, expenses, net gains and net losses attributable the Charity's financial instruments are summarised as follows:

	<b>2020</b>	<b>2019</b>
	£	£
<i>Income and (expense)</i>		
Financial assets measured at fair value through the statement of financial activities	483	1,441
<i>Net gains and (losses) (including changes in fair value)</i>		
Financial assets measured at fair value through the statement of financial activities	<u>(2,670)</u>	<u>11,066</u>

## MARY DREW ALMSHOUSES

### INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report on the financial statements of Mary Drew Almshouses for the year ended 31 December 2020, which are set out on pages 4 - 10.

This report is made solely to the Trustees, as a body, in accordance with the regulations made under section 154 of the Charities Act 2011.

My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and Charity's Trustees, as a body for my work, for this report, or for the opinions I have formed.

#### RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND EXAMINER

The Charity's Trustees are responsible for the preparation of the accounts.

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 accounts (under section 145 of the Act);
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- 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 accounts 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 accounts 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 the course of 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 2011 Act; and
- to prepare accounts which accord with the accounting records and company and comply with the accounting requirements of the Act

have not been met; or to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Paul Creasey FCA  
Azets Audit Services  
Egham

11 February..... 2022