

**BEXLEY UNITED CHARITIES**

**REGISTERED CHARITY No: 205964**

**REGISTERED SOCIAL LANDLORD**

**REPORT AND FINANCIAL STATEMENTS**

**31ST MARCH 2024**

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## **BEXLEY UNITED CHARITIES**

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### **TRUSTEES AND ADVISORS**

#### **PARTICULARS OF TRUSTEES**

John Waters

Neil Sayers

Sylvia Malt

Richard Diment

Rev Clive Wood

Councillor Kurtis Christoforides

#### **CLERK TO THE TRUSTEES**

Mr Kenneth Newman  
13 High Street  
Bexley  
Kent DA5 1AB

#### **INDEPENDENT EXAMINER**

M S Finnis ACA ACCA  
Opass Billings Wilson & Honey LLP  
Numeric House  
98 Station Road  
Sidcup  
Kent DA15 7BY

#### **BANKERS**

Barclays Bank PLC  
6 Market Place  
Bexleyheath  
Kent DA6 7DY

**TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2024**

The Trustees present their report along with the Financial Statements of Bexley United Charities for the year ended 31st March 2024. The Financial Statements have been prepared in accordance with the Accounting Policies set out on page 11 and comply with Bexley United Charities' Trust Deed and applicable law.

**Trustees**

Appointment of Trustees is governed by the Trust Deed of Bexley United Charities. The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing Trustee.

**Investment Powers**

The Trust Deed authorises the Trustees to make and hold investments using the general funds of Bexley United Charities.

**Constitution, Objects and Policies**

Bexley United Charities is the collective name given to the Charities known as:

Bexley Almshouse and Relief in Need Charity, and  
The Charity of the Reverend Thomas Smoult

The Charities are administered and regulated under a Scheme of the Charity Commissioners dated 5 March 1940 as varied by the Charity Commissioners up to and including 1 April 1980 and 21 January 1998.

It is the object of Bexley Almshouse and Relief in Need Charity to provide accommodation and relief in need to suitably qualified inhabitants of the area of benefit (being the London Borough of Bexley).

It is the objects of the Charity of the Reverend Thomas Smoult to assist persons who have not attained at the age of 25 years, are resident in the area of benefit (being the London Borough of Bexley) who are in need of financial assistance and who are preparing for, entering upon or engaged in any profession, trade, occupation or service, by providing them with outfits, or by paying fees, travelling or maintenance expenses, or by such other means for their advancement in life or to enable them to earn their living as the trustees see fit; and, Promoting the education of such persons.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charities' aims and objectives and in planning future activities. They are satisfied that the work of the Charities accords with their stated objects and provides tangible public benefit to the inhabitants of the London Borough of Bexley.

Bexley United Charities is registered as a Charity under the Charities Act 1960 with the Registered Number 205964.

Bexley United Charities is also registered under the Housing & Regeneration Act 2008 as Social Landlord and is subject to the Statutory provisions of the Housing Act 1996 as amended by the 2004 Act and Statutory Instruments.

**TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2024**

**Development, Activities and Achievements**

The Trustees consider that the performance of Bexley United Charities this year has been satisfactory.

There have been no significant achievements or changes in activities to report.

**Financial Review**

The financial results for the year are set out on page 7.

**Risk Management**

The trustees actively review the major risks which Bexley United Charities faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by Bexley United Charities and confirm that they have established systems to mitigate the significant risks. Other sources of income have also been sought to offset any risks to Bexley United Charities.

**Future Developments**

No major future developments are planned.

**Reserves Policy**

It is the policy of Bexley United Charities to maintain unrestricted funds. These provide sufficient funds to cover management and administration and support costs.

**Approval**

This Report was approved by the Trustees on ..... *9 December 2024* ..... and signed on their behalf.

*N. L. Sayer* ..... **Trustee**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

Charity Law requires the Trustees to prepare Financial Statements for each reporting period which give a true and fair view of the state of affairs of Bexley United Charities and of its financial activities for that period. In preparing those Financial Statements the Trustees are required to:

- (a) Select suitable Accounting Policies and then apply them consistently.
- (b) Make judgments and estimates that are reasonable and prudent.
- (c) Follow applicable United Kingdom accounting standards and the Statement of Recommended Practice 'Accounting by Registered Social Housing Providers 2018'.
- (d) Prepare the Financial Statements on the going concern basis unless it is inappropriate to assume that Bexley United Charities 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 Bexley United Charities and to enable them to ensure that the Financial Statements comply with the Housing SORP 2018 (statement of Recommended Practice for Social Housing Providers). They are also responsible for safeguarding the Assets of Bexley United Charities and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

In so far as the Trustees are aware:

- there is no relevant information of which the charity's independent examiner is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES****YEAR ENDED 31ST MARCH 2024**

I report on the unaudited Accounts of Bexley United Charities for the year ended 31st March 2024 set out on pages 7 to 16.

**RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE INDEPENDENT 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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (a) examine the accounts under section 145 of the 2011 Act;
- (b) follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, the Trust Deed, the Housing Act 1996 as amended by the 2004 Act and the Housing SORP 2018 (statement of Recommended Practice for Social Housing Providers).
- (c) state whether particular matters have come to my attention.

**BASIS OF INDEPENDENT EXAMINER'S REPORT**

My examination was carried out in accordance with the general directions given by the Charities Commissioners. 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 you as 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 connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
  - (a) to keep accounting records in accordance with section 130 of the 2011 Act; and
  - (b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act; and
  - (c) the Trust Deed, the Housing Act 1996 as amended by the 2004 Act and the Housing SORP 2018 (statement of Recommended Practice for Social Housing Providers).

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



M S Finnis ACA ACCA  
Opass Billings Wilson & Honey LLP  
Chartered Certified Accountants  
Numeric House  
98 Station Road  
Sidcup  
Kent DA15 7BY

9 December 2024

Date

**TRUSTEES' CERTIFICATE**

We hereby declare on behalf of the Trustees the Annexed Financial Statements, which cover the affairs of Bexley United Charities for the year ended 31st March 2024, to be correct.

**TRUSTEES**

Neil Sayers

*N. I. Sayers*  
.....

Sylvia Malt

*S. Malt*  
.....

Richard Diment

*Richard Diment*  
.....

Dated

*9 December 2024*  
.....

**BEXLEY UNITED CHARITIES**

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**STATEMENT OF COMPREHENSIVE INCOME****FOR THE YEAR ENDED 31ST MARCH 2024**

	<b><u>2024</u></b>	<b><u>2023</u></b> <b><u>£</u></b>
Turnover	61,898	52,537
Operating Expenditure	(186,618)	(50,429)
Other Income	10,484	5,159
	<hr/>	<hr/>
<b>Operating Surplus/(Deficit)</b>	<b>(114,236)</b>	<b>7,267</b>
Gain/(loss) on disposal of Investments	157,871	-
Interest receivable	1,107	-
Interest and financing costs	-	-
	<hr/>	<hr/>
<b>Surplus/(Deficit) on Ordinary Activities Before Tax</b>	<b>44,742</b>	<b>7,267</b>
Taxation	-	-
	<hr/>	<hr/>
<b>Surplus/(Deficit) after Tax</b>	<b>44,742</b>	<b>7,267</b>
Unrealised surplus/(deficit) on revaluation of housing properties	-	-
	<hr/>	<hr/>
<b>Total Comprehensive Income for the Year</b>	<b>44,742</b>	<b>7,267</b>
	<hr/> <hr/>	<hr/> <hr/>



**BEXLEY UNITED CHARITIES**

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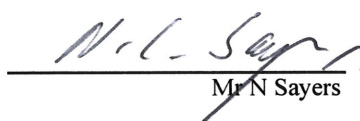
**STATEMENT OF FINANCIAL POSITION****31ST MARCH 2024**

	<u>Notes</u>	<u>2024</u> £	<u>2023</u> £
<b><u>FIXED ASSETS</u></b>			
Tangible fixed assets	3	970,056	1,203,192
		<hr/>	<hr/>
		970,056	1,203,192
		<hr/>	<hr/>
<b><u>CURRENT ASSETS</u></b>			
Trade and other debtors		361	2,457
Cash and cash equivalents	4	200,473	63,351
Less: Creditors: amounts falling due within one year	5	(3,933)	(2,580)
		<hr/>	<hr/>
<b><u>NET CURRENT ASSETS</u></b>		196,901	63,228
		<hr/>	<hr/>
		<hr/>	<hr/>
<b>TOTAL NET ASSETS</b>		1,166,957	1,266,420
		<hr/>	<hr/>
<b><u>RESERVES</u></b>			
<b><u>Income and Expenditure Reserve</u></b>			
General Fund		965,563	959,427
Cyclical Maintenance Fund		35,729	35,740
Extraordinary Repair Fund		125,825	231,746
Charity of Reverend Thomas Smoult		39,840	39,507
		<hr/>	<hr/>
<b><u>TOTAL RESERVES</u></b>		1,166,957	1,266,420
		<hr/>	<hr/>

These financial statements were approved by the Trustees and authorised for issue on 09.12.2024,  
and are signed on behalf of the by:



Mr R Diment



Mr N Sayers

**BEXLEY UNITED CHARITIES**

**STATEMENT OF CHANGES IN RESERVES**

**31ST MARCH 2024**

**INCOME AND EXPENDITURE RESERVE**

	General Fund £	Cyclical Maintenance Fund £	Extraordinary Repair Fund £	Charity of Reverend Thomas Smoult £	Total £
At 1st April 2023	959,427	35,740	231,746	39,507	1,266,420
Revaluation of investments	10	-	15,290	-	15,300
Investment revaluation eliminated on disposal	-	(1,184)	(150,393)	(7,928)	(159,505)
Surplus / (deficit) for the year	6,126	1,173	29,182	8,261	44,742
At 31st March 2024	965,563	35,729	125,825	39,840	1,166,957

**STATEMENT OF CASH FLOWS****31ST MARCH 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Surplus/(Deficit) for the year	(114,236)	7,267
Adjustments for non-cash items:		
Decrease / (increase) in trade and other debtors	2,096	2,733
Increase / (decrease) in trade and other creditors	1,353	(843)
Adjustments for investing activities		
Interest received	1,107	-
	<hr/>	<hr/>
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>(109,680)</b>	<b>9,157</b>
	<hr/>	<hr/>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Improvements Freehold Properties	-	-
Proceeds from disposal of Investments	246,802	-
	<hr/>	<hr/>
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>246,802</b>	<b>-</b>
	<hr/>	<hr/>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>137,122</b>	<b>9,157</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR</b>	<b>63,351</b>	<b>54,194</b>
	<hr/>	<hr/>
<b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR</b>	<b>200,473</b>	<b>63,351</b>
	<hr/>	<hr/>

**NOTES TO THE FINANCIAL STATEMENTS****31ST MARCH 2024****1. ACCOUNTING POLICIES**

The address of the registered office is given in the information on page 1 of these financial statements. The nature of the Charities operations and principal activities are to provide housing for the elderly. The association constitutes a public benefit entity as defined by Financial Reporting Standard 102.

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102, the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018, and with the Accounting Direction for private registered providers of social housing in England 2015. The financial statement are also prepared under the requirements of the Housing and Regeneration Act 2008, the Housing Act 1996 as amended by the 2004 Act and Accounting Requirements for Registered Social Landlords General Determination 2006.

The financial statements have been prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling, which is the functional currency of the association, and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**(a) Accounting convention**

The financial statements have been prepared under the historical cost convention.

**(b) Judgements and Key Sources of Estimation Uncertainty**

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

**(c) Turnover**

Turnover primarily represents rents and service charges receivable in respect of tenanted properties.

**(d) Income Tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, income tax has not been calculated due to the exemption available from its charitable status.

**(e) Tangible fixed assets**

Tangible fixed assets (including social housing properties) are stated at historic costs, as modified by revaluations measured at fair value through other comprehensive income. Cost includes costs directly attributable to making the asset capable of operating as intended such as the cost of acquiring the land and buildings, development costs and expenditure on improvements. Expenditure on improvements will only be capitalised when it results in incremental future benefits such as increasing rental income, reducing maintenance costs or resulting in a significant extension of the useful economic life of the property.

**(f) Depreciation**

Depreciation is calculated to write down the cost or valuation less estimated residual value of all Tangible Fixed Assets other than Freehold Land over their expected lives. The rates and periods generally applicable are:

Plant and Machinery :                      Straight line over 10 years

The residual values of the freehold properties are considered to be at least equal to the cost and as such no depreciation has been charged.

**NOTES TO THE FINANCIAL STATEMENTS****31ST MARCH 2024****1. ACCOUNTING POLICIES (cont...)****(g) Improvements to properties**

Expenditure on existing housing properties is capitalised to the extent that it improves the economic benefit of the asset either through an increase in rental income, a reduction in maintenance costs or through the extension of the life of the property.

**(h) Debtors**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income.

**(i) Creditors**

Creditors and provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

**(j) Revenue Recognition**

- (a) Rents receivable for the year are recorded on a cash due basis. Any arrears or voids (interrupted tenancies) are indicated.
- (b) Dividends are included on the basis of dividends declared and paid to the Trustees in the year.
- (c) Bank deposit interest is included on the basis of sums credited to the Accounts within the year.

**(k) Expenditure**

Expenditure is included on the basis of expenses paid within the year with full provision being made for amounts which might be accrued as due for payment.

Given the immaterial sums involved and the difficulty in separately identifying them, the Trustees have decided that the administration costs of the Rev Thomas Smoult Charity will not be separately identified in the accounts but will be borne by the Almshouses Charities.

**(l) Investments**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of listed investments measured at fair value through other comprehensive income.

**(n) Restricted Funds**

The funds transferred from North Cray Parish Charities on cessation of that charity must be held as capital any interest earned on these funds can be used for any charitable purpose.

**2. EMPLOYEES**

The Charities have no full time employees and are managed on behalf of the Trustees by the Clerk to the Trustees.

NOTES TO THE FINANCIAL STATEMENTS31ST MARCH 20243. SCHEDULE OF ASSETS HELDHOUSING, LAND AND BUILDINGS

Held at Trustees' Valuation plus modernisation expenditure.

	<u>2024</u> £	<u>2023</u> £
<b><u>Freehold Property used for Charitable Purposes</u></b>		
Styleman's Alms Houses, High Street, Bexley, Kent and Land at Rear	701,289	701,289

INVESTMENTSGeneral Fund

Endowments		
7,429 NAACIF Income Shares at Cost	3,380	3,380
Mrs Hancock's Gift -		
2,000 NAACIF Income Shares at Cost	500	500
518.549 Charifund Income Shares at Cost	5,884	5,884
109.161 Charibond Income Shares at Cost	138	138
Unrealised Gain on Investments	6,341	6,331
	16,243	16,233

Reverend Thomas Smoult Charity

1,462.30 - Charishare Common Investment Fund at Cost	-	2,436
Unrealised Gain on Investment	-	7,927
	-	10,363

Balances Carried Forward

717,532

727,885

NOTES TO THE FINANCIAL STATEMENTS31ST MARCH 2024

	<u>2024</u> £	<u>2023</u> £
<b>3. <u>SCHEDULE OF ASSETS HELD (Cont'd)</u></b>		
<b><u>Balance Brought Forward</u></b>	717,532	727,885
 <b><u>INVESTMENTS</u></b>		
<b><u>Extraordinary Repair Fund</u></b>		
4,399 NAACIF Accumulation Shares at Cost	86,329	172,365
Unrealised Gain on Investment	166,195	301,298
	<hr/> 252,524	<hr/> 473,663
 <b><u>Cyclical Maintenance Fund</u></b>		
1,840 NAACIF Income Shares at Cost	-	460
Unrealised Gain on Investment	-	1,184
	<hr/> -	<hr/> 1,644
 <b><u>TOTAL ASSETS</u></b>	 970,056	 1,203,192
	<hr/> <hr/>	<hr/> <hr/>
 <b><u>ASSETS ATTRIBUTABLE TO BEXLEY UNITED CHARITIES</u></b>		
Housing, Land and Buildings	701,289	701,289
Investments at Market Value	268,767	501,903
	<hr/>	<hr/>
 <b><u>PROPERTY AND INVESTMENTS subject to ADMINISTRATION OF THE TRUSTEES</u></b>	 £970,056	 £1,203,192
	<hr/> <hr/>	<hr/> <hr/>

NOTES TO THE FINANCIAL STATEMENTS31ST MARCH 2024

	<u>2024</u> £	<u>2023</u> £
<b>4. <u>BALANCES AT BANKS</u></b>		
<b><u>General Fund</u></b>		
BARCLAYS BANK PLC		
Current Account	1,687	35,572
The Rev. T Smoult funds	5,200	-
CASH IN HAND	319	319
	<hr/> 7,206 <hr/>	<hr/> 35,891 <hr/>
<b><u>The Rev. T Smoult Charity</u></b>		
BARCLAYS BANK PLC		
High Interest BPA	258	3
UNITED TRUST BANK	28,009	27,457
Fixed Term Deposits	5,000	-
	<hr/> 33,267 <hr/>	<hr/> 27,460 <hr/>
<b><u>Extraordinary Repair Fund</u></b>		
Fixed Term Deposits	160,000	-
	<hr/> 160,000 <hr/>	<hr/> - <hr/>
<b><u>TOTAL BALANCES AT BANKS</u></b>	<hr/> 200,473 <hr/>	<hr/> 63,351 <hr/>
<b>5. <u>CREDITORS: Amounts falling due within one year</u></b>		
	<u>2024</u> £	<u>2023</u> £
Accruals	3,933	2,580
	<hr/> 3,933 <hr/>	<hr/> 2,580 <hr/>



**NOTES TO THE FINANCIAL STATEMENTS****31ST MARCH 2024****6. FINANCIAL INSTRUMENTS**

The carrying amount of each category of financial instrument is as follows:

	<b><u>2024</u></b>	<b><u>2023</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
<b>Financial assets</b>		
Financial assets measured at fair value through the statement of comprehensive income	308	1,954
<b>Financial liabilities</b>		
Financial liabilities measured at fair value through the statement of comprehensive income	-	-

**7. RESERVES**

Income and expenditure reserve - This reserve records surplus income and accumulated losses. Included within here are unrealised gains on revaluation of the properties of £449,000 and the investments of £172,536.

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME****FOR THE YEAR ENDED 31ST MARCH 2024**

	<b>2024</b>		<b>2023</b>	
	£	£	£	£
<b><u>Almshouses</u></b>				
Rents Receivable	61,984		52,537	
Less: Voids	(86)		-	
		61,898		52,537
<b><u>Less: Expenditure</u></b>				
Repairs - Premises	130,640		13,595	
General Maintenance	33,285		17,235	
General and Water Rates	1,872		1,557	
Gas and Electric	4,130		3,553	
Insurances	2,806		2,004	
NAA Subscription	467		293	
Legal & Professional Fees	180		2,340	
Depreciation (Equipment)	-	(173,380)	-	(40,577)
Surplus/(Deficit) from Almshouses		(111,482)		11,960
<b><u>Investment Income</u></b>				
Endowments	801		783	
Investment Income	338		393	
Settlement claim	9,345	10,484	3,983	5,159
		(100,998)		17,119
<b><u>Administration Expenses</u></b>				
Clerk's Stipend	6,390		5,280	
Accountancy Fee	2,760		2,580	
Sundry Administration Expenses	3,170	(12,320)	1,081	(8,941)
<b><u>Other Expenses</u></b>				
Rev. T. Smoult - Sundry Expenses	918	(918)	911	(911)
<b><u>Other Income</u></b>				
Bank Interest Received	1,107	1,107	-	-
Profit on disposal of investments		157,871		-
Surplus/(Deficit) for the Year		44,742		7,267
Accumulated Surplus B/Forward		500,679		493,412
<b><u>Accumulated Surplus C/Forward</u></b>		545,421		500,679
Revaluation B/Forward				
- Property		449,000		449,000
- Investments		316,741		312,409
Investments Revaluation Eliminated on Disposal		(159,505)		-
Investment Revaluation during year		15,300		4,332
<b><u>Revaluation C/Forward</u></b>		621,536		765,741
<b><u>TOTAL RESERVES</u></b>		1,166,957		1,266,420

**GENERAL FUND : BEXLEY ALMSHOUSE AND RELIEF IN NEED CHARITY****STATEMENT OF COMPREHENSIVE INCOME****FOR THE YEAR ENDED 31ST MARCH 2024**

	<b>2024</b>		<b>2023</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b><u>Almshouses</u></b>				
Rents Receivable	61,984		52,537	
Less Voids	<u>(86)</u>		<u>-</u>	
		61,898		52,537
<b><u>Less: Expenditure</u></b>				
Repairs - Premises	10,858		10,422	
General Maintenance	33,285		17,235	
Rates/Water Rates	1,872		1,557	
Gas/Electric	4,130		3,553	
Insurances	2,806		2,004	
NAA Subscription	467		293	
Legal & Professional Fees	180		2,340	
Depreciation	<u>-</u>	<u>(53,598)</u>	<u>-</u>	<u>(37,404)</u>
Surplus/(Deficit) from Almshouses		8,300		15,133
<b><u>Investment Income</u></b>				
Endowments	801		783	
Settlement claim	9,345		3,983	
Sundry Income	<u>-</u>	<u>10,146</u>	<u>-</u>	<u>4,766</u>
		18,446		19,899
<b><u>Administration Expenses</u></b>				
Proportion Attributable to Almshouses and Relief in Need Charity		<u>(12,320)</u>		<u>(8,941)</u>
		6,126		10,958
<b><u>Transfers from/(to):</u></b>				
The Reverend T Smoult		<u>-</u>		<u>-</u>
Surplus/(Deficit) for the Year		6,126		10,958
Accumulated Surplus B/Forward		<u>504,097</u>		<u>493,139</u>
<b><u>Accumulated Surplus C/Forward</u></b>		510,223		504,097
		<u><u>          </u></u>		<u><u>          </u></u>
Revaluation B/Forward				
- Property		449,000		449,000
- Investments		6,330		7,081
Investment Revaluation during year		<u>10</u>		<u>(751)</u>
<b><u>Revaluation C/Forward</u></b>		455,340		455,330
		<u><u>          </u></u>		<u><u>          </u></u>
<b><u>TOTAL RESERVES</u></b>		<u><u>965,563</u></u>		<u><u>959,427</u></u>

**CYCLICAL MAINTENANCE FUND : BEXLEY ALMSHOUSE AND  
RELIEF IN NEED CHARITY**

**STATEMENT OF COMPREHENSIVE INCOME**

**FOR THE YEAR ENDED 31ST MARCH 2024**

	<u>Notes</u>	<u>2024</u>		<u>2023</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Investment Income		55		64	
Bank Interest		-		-	
			55		64
<u>Less:</u>					
Profit on disposal of investments		(1,118)		-	
Repairs		-		-	
			1,118		-
Surplus/(Deficit) for the Year			1,173		64
Accumulated Surplus B/Forward			34,556		33,492
<u>Accumulated Surplus C/Forward</u>			35,729		34,556
Investment Revaluation B/Forward			1,184		1,231
Revaluation eliminated on disposal			(1,184)		-
Revaluation during year			-		(47)
<u>Investment Revaluation C/Forward</u>			-		1,184
<b><u>TOTAL RESERVES</u></b>			35,729		35,740

**EXTRAORDINARY REPAIR FUND : BEXLEY ALMSHOUSE AND  
RELIEF IN NEED CHARITY**

**STATEMENT OF COMPREHENSIVE INCOME**

**FOR THE YEAR ENDED 31ST MARCH 2024**

	<u>Notes</u>	<u>2024</u>		<u>2023</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Investment Income		-	-	-	-
<u>Less:</u>					
Profit on disposal of investments		(148,964)	-	-	-
Repairs		119,782		3,173	
			29,182		(3,173)
Surplus/(Deficit) for the Year			29,182		(3,173)
Accumulated Deficit B/Forward			(69,553)		(66,380)
<u>Accumulated Deficit C/Forward</u>			(40,371)		(69,553)
Investment Revaluation B/Forward			301,299		296,057
Revaluation eliminated on disposal			(150,393)		-
Revaluation during year			15,290		5,242
<u>Investment Revaluation C/Forward</u>			166,196		301,299
<b><u>TOTAL RESERVES</u></b>			<u>125,825</u>		<u>231,746</u>

CHARITY OF THE REVEREND THOMAS SMOULTSTATEMENT OF COMPREHENSIVE INCOMEFOR THE YEAR ENDED 31ST MARCH 2024

	<u>Notes</u>	<u>2024</u>		<u>2023</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Investment Income		283		329	
Bank Interest		<u>1,107</u>		<u>-</u>	
			1,390		329
<u>Less:</u>					
Profit on disposal of investments			7,789		-
Donations			(918)		(911)
General Maintenance			<u>-</u>		<u>-</u>
Surplus/(Deficit) for the Year			8,261		(582)
Accumulated Surplus B/Forward			<u>31,579</u>		<u>32,161</u>
<u>Accumulated Surplus C/Forward</u>			<u>39,840</u>		<u>31,579</u>
Investment Revaluation B/Forward			7,928		8,040
Revaluation eliminated on disposal			(7,928)		-
Revaluation during year			<u>-</u>		<u>(112)</u>
<u>Investment Revaluation C/Forward</u>			<u>-</u>		<u>7,928</u>
<u>TOTAL RESERVES</u>			<u><u>39,840</u></u>		<u><u>39,507</u></u>