

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024
FOR
CHARITY OF ROGER REEDE**

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CHARITY OF ROGER REEDE
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FOR THE YEAR ENDED 31ST MARCH 2024

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CHARITY OF ROGER REEDE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024

This Report contains ten Sections i.e.

- 1. The Aims and Objects of this Charity**
- 2. Its Activities during the past year**
- 3. Public Benefit**
- 4. Discrimination**
- 5. Its Financial Position**
- 6. Investment Policy**
- 7. Reserves Policy**
- 8. Its Plans for the Future**
- 9. Its Structure**
- 10. Management of Risks**

The details reported are as at 31st March 2024 unless otherwise stated.

CHARITY OF ROGER REEDE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024

OBJECTIVES AND ACTIVITIES

1. The Aims and Objects of the Charity

The foundation of the Charity derives from the Will of Roger Reede, a Romford merchant and landowner who died in 1482. Its current governing document is a regulating Scheme of the Charity Commissioners sealed on the 16th August 1976, with subsequent amendments dated 28th November 1985, 19th August 1997, 31st January 2000, and 5th October 2001. The Charity Registration Number is 206827.

The Charity's object is the provision of almshouses for the benefit of Poor Men of Good Character unable to maintain themselves by their own exertions through age, ill-health or infirmity. Over the past few years the charity has found it difficult to attract single gentlemen. The Charity Commissioners therefore agreed an amendment to the scheme (by a further scheme dated 5th October 2001) which states the Almspeople shall be poor men, or failing that, poor women who are unable to maintain themselves.

The wife of an Almsman may be accommodated, and likewise the widow of an Almsman.

It is a condition of appointment that Almsmen are capable of independent living as no nursing or other care is provided by the charity.

There are 51 bungalows and flats on the Charity's Estate, including the former warden's house which has been converted into 2 flats. The Estate is in Church Lane, Romford, near the town centre, in the London Borough of Havering.

One Almshouse (separately funded by the Charity known as the William Hunnable Almshouse) has slightly different qualifications for occupancy. These are that those concerned shall be persons of good character who (except in special cases to be approved by the Charity Commissioners) are resident in the Parish of Romford as constituted on 23rd July 1928.

It should furthermore be noted: -

(a) There are altogether 3 Almshouses (including the William Hunnable Almshouse) on the Charity's Estate which were funded with money derived from other sources and to which the Trustees were always permitted to appoint single ladies.

(b) A separate Charity, known as "the Relief in Need Fund", is constituted by the Charity Commissioners' Scheme dated 16th August 1976 with an amendment dated 5th October 2001. The Trustees apply the income in relieving either generally or individually persons resident in the area of the ancient Parishes of Romford, Hornchurch and Dagenham who are in conditions of need, hardship or distress by making grants of money or providing or paying for items, services or facilities calculated to reduce the need, hardship or distress of such persons.

2. Activities for the past year.

In addition to the normal routine maintenance and repairs to the charity's estate, almshouses which become vacant are redecorated or modernised as required.

Social events for residents have resumed following the pandemic.

On the estate residents are provided with the use of a clubroom and laundry with washing and drying facilities.

The charity's estate is part of the Neighbourhood Watch Scheme. Visits from local CSOs take place to reassure and advise residents.

Regular updates of forthcoming social events and general reminders concerning estate matters are placed on the two notice boards and circulated to residents.

Apart from repairs and refurbishment the accommodation as required the charity has undertaken a landscaping project to the old overgrown allotment area on the estate and resurfaced the main entrance to the estate.

Mr Richard Stephenson MSc MRICS undertook a quinquennial inspection of the estate on 7th-to 10th May 2024.

CHARITY OF ROGER REEDE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024

OBJECTIVES AND ACTIVITIES

3. Public benefit

The trustees consider the charity more than meets the public benefit test by providing good quality accommodation at reasonable cost for older persons of limited means.

Suitable applicants are interviewed and invited to look around the estate. If their application is successful their names are placed on a waiting list. People on the waiting list are offered accommodation as soon as a suitable property becomes available, following redecoration and any renovation which is required to be undertaken.

4. Discrimination

The charity is restricted under its governing instrument mainly to providing homes for men of retirement age. Subject to this restriction, the charity does not discriminate on grounds of race, religion, sexual orientation, disability and gender, and welcomes applicants from all parts of the community.

The trustees continue to ensure that the requirements of the Disability Discrimination Act are whenever practicable complied with. With the safety and access for the disabled in mind a full review of the estate is undertaken on a regular basis by the trustees and the work required to be dealt with is noted and undertaken on a planned programme.

FINANCIAL REVIEW

5. The Charity's Financial Position

As set out in the annual accounts, which are approved by the Trustees.

The Charity made a deficit of £12,297 for the year ended 31st March 2024 (2023 deficit of £58,988) At 31st March 2024 the Charity has funds of £972,179 (2023 - £984,473).

The Trustees consider the Charity's position to be sound, and that it is able to meet its liabilities as they fall due.

6. Investment Policy

The Charity's permanent endowment is not large in proportion to its size. Presently all its regular expenditure is met by its regular income but to the extent that there is a surplus, that surplus is mostly designated for future use. The need to gain access to those funds at short notice means that they cannot be invested in anything other than deposit accounts of one type or another.

In view of the comparatively small size of the Charity's permanent endowment, an investment adviser is not retained, and the Charity's money is placed in a selection of dedicated Charity Funds. These produce a modest income, but which are selected in the hope that they will produce capital growth which will at least ensure preservation of the value of those funds.

7. Reserves Policy

Unallocated bank balances are carried forward and in this regard the trustees have in mind the need to always maintain sufficient reserve to ensure that fluctuations in income do not cause short-term problems in funding the Charity's activities.

The trustees review their Reserves Policy at least once a year.

8. THE CHARITY'S PLANS FOR THE FUTURE

Broadly speaking these constitute more of the same i.e., to repair and maintain the charity's present Estate, to improve its facilities as occasion requires and funds permit.

The trustees continue to review how the role of the charity may be adapted/extended/modernised, Consideration will be given to the provision of additional services to residents, subject to the overriding objective that residents should be able to lead independent lives.

The Schemes of the Charity Commissioners under which the Charity operates are kept under review.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

CHARITY OF ROGER REEDE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

9. Organisational structure

The Scheme under which the charity is administered permits a total of thirteen competent persons to constitute the body of trustees. When appointing trustees, although there are no particular qualification requirements, consideration is given to any specialist and professional knowledge they may offer the charity. They are persons who through residence, occupation employment or otherwise have special knowledge of the area of the ancient Parishes of Romford, Hornchurch and Dagenham. Trustees are appointed by the existing body of trustees for a term of five years.

The trustees have appointed a Clerk to co-ordinate the activities of the Charity and to advise upon and administer the Charity's affairs. Mr Derek Holland, a member of the Firm of Hunt & Hunt LLP of Blackburn House 22/26 Eastern Road, Romford, Essex, RM1 3LT is the Clerk to the Trustees. The clerk is assisted in his duties by members of his firm's staff.

Due to the nature and size of the Charity no specific training is given to trustees. Trustees are kept up to date by the Clerk with changing rules from the Charity Commissioners and through a publication by the Almshouse Association which is circulated to each trustee.

The Clerk attend training events, and where appropriate guidance is given to trustees.

The trustees meet quarterly.

A Site Manager has been appointed by the Trustees. She currently works 4 days a week, 2.5 hours a day. The charity arranges and pays for all external windows on the estate to be cleaned regularly. The charity also arranges and pays for the grass on the estate to be cut and the grounds maintained in a tidy condition. In addition, a gardener cuts the grass for any resident unable to undertake this task. The Charity presently meets the water charge for the Estate from its endowment income.

Clemence Hoar Cummings Chartered Accountants, of Riverside House, 1-5 Como Street, Romford, Essex. RM7 7DN, are the Accountants to the Trustees and certify the annual accounts.

The charity's bankers are National Westminster Bank Plc. 10 South Street, Romford.

Hunt & Hunt Solicitors LLP act as solicitors to the charity.

CHARITY OF ROGER REEDE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

10. Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place. The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

No material change has taken place since the assessment carried out last year, which was as follows:

(a) An inability to find suitable applicants for the accommodation.

This may arise for various reasons but perhaps particularly due to the changing requirements of potential beneficiaries. The trustees are not at present having difficulty obtaining applicants for any accommodation, and this is supported by a low level of voids. The trustees are aware that bedsit accommodation is becoming less popular, but this is not a problem at present.

(b) Right to Reside

In view of the recent legislation an additional clause has been inserted in the application form requesting proof of an applicant's right and the right of anybody who will live in the property to reside in the United Kingdom.

(c) Changes in State Benefits arrangements upon which most of our applicants depend.

It is very difficult to formulate a strategy for dealing with this should it ever occur because most of our residents would have difficulty paying the full weekly maintenance contribution. The charity can do no more than monitor potential developments and make plans as may be appropriate in the light of them.

(d) Crime, trespassers on the Estate and personal security of Residents.

Vigilance is clearly the answer to much of this potential problem. Crime prevention advice is given to residents when and where appropriate. The charity however accepts that residents are entitled to their privacy and to lead independent lives.

(e) CCTV

CCTV cameras have been installed covering most areas of the estate.

(f) Fraud, Corruption, Theft, & Misappropriation of Assets.

This is not believed to have been a problem thus far. The risks of theft centre principally on items in the club room and laundry. Loss of Money Insurance is carried in this regard and funds are regularly checked in the Clerk's office.

(g) Failure to meet statutory and regulatory requirements.

The Clerk's office regularly keeps an eye out for notification of potential changes. Some Trustees have experience in relevant fields. Where appropriate the trustees seek professional advice. It is thought that as much as can be done is presently being done.

(h) Public Liability.

Risks are monitored and Insurance protection is carried.

(i) Fire.

Insurance protection is carried against this risk. Again, vigilance is required to minimize the risk of fire. Each almshouse has a smoke detector fitted which is regularly tested.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

206827

Principal address

Blackburn House
22-26 Eastern Road
Romford
Essex
RM1 3LT

CHARITY OF ROGER REEDE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024

Trustees

The Charity of Roger Reede is administered by a body of Trustees whose names are as follows, with dates of their first appointment: -

The Venerable Michael Power (Chairman)

Appointed 12th December 2016

Re-appointed 13th December 2021

Mrs. Annette Walsh,

7th September 1993

Re-appointed September 1998

Re-appointed September 2013

Re-appointed September 2018

Reappointed September 2023

Mrs. Joanna Beresford

9th December 2003

Re-appointed September 2019

Mrs. Janet Comben

13th December 2010

Re-appointed December 2015

Re-appointed December 2020

Mrs Janet Jenkins

Appointed 14th December 2020

Mrs Joanna Hardy-Van Den Beld

Appointed 26th September 2022

Mrs Julie Frost

Appointed 12th December 2022

Mr Steve Wood

Apartment 1003 Titanium point

24 Palmers Road

London

ES 0FA

TRUSTEE RESIGNATIONS

Mr. Liam Grace - Resigned July 2023

Mrs Lesley Denton - Resigned September 2023

Independent Examiner

Clemence Hoar Cummings

Chartered Accountants

Riverside House

1-5 Como Street

Romford

Essex

RM7 7DN

Approved by order of the board of trustees on 31st December 2024 and signed on its behalf by:



.....
The Ven. Michael Power - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHARITY OF ROGER REEDE

Independent examiner's report to the trustees of Charity of Roger Reede

I report to the charity trustees on my examination of the accounts of Charity of Roger Reede (the Trust) for the year ended 31st March 2024.

Responsibilities and basis of report

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

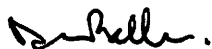
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



David Belbin BSc FCA DChA

Clemence Hoar Cummings
Chartered Accountants
Riverside House
1-5 Como Street
Romford
Essex
RM7 7DN

Date: 31 December 2024

CHARITY OF ROGER REEDE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024

		2024 Unrestricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Charitable activities	2	321,152	308,826
Investment income	3	28,691	13,941
Total		349,843	322,767
 EXPENDITURE ON			
Charitable activities	4	273,750	286,938
Other		93,651	87,495
Total		367,401	374,433
 NET INCOME/(EXPENDITURE)		(17,558)	(51,666)
Other recognised gains/(losses)			
Gains/(losses) on revaluation of fixed assets		5,261	(7,322)
Net movement in funds		(12,297)	(58,988)
 RECONCILIATION OF FUNDS			
Total funds brought forward		984,473	1,043,461
 TOTAL FUNDS CARRIED FORWARD		972,176	984,473

CHARITY OF ROGER REEDE

BALANCE SHEET
31ST MARCH 2024

		2024 Unrestricted funds £	2023 Total funds £
FIXED ASSETS	Notes		
Tangible assets	9	183,901	191,896
Investments	10	173,201	167,940
		357,102	359,836
CURRENT ASSETS			
Debtors	11	3,148	1,835
Investments	12	478,300	450,498
Cash at bank		140,537	180,085
		621,985	632,418
CREDITORS			
Amounts falling due within one year	13	(6,911)	(7,781)
NET CURRENT ASSETS		615,074	624,637
TOTAL ASSETS LESS CURRENT LIABILITIES		972,176	984,473
NET ASSETS		972,176	984,473
FUNDS	14		
Unrestricted funds		972,176	984,473
TOTAL FUNDS		972,176	984,473

The financial statements were approved by the Board of Trustees and authorised for issue on 31st December 2024 and were signed on its behalf by:



.....
The Ven. Michael Power - Trustee

CHARITY OF ROGER REEDE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - 2% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

CHARITY OF ROGER REEDE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

2. CHARITABLE ACTIVITIES

	2024	2023
	£	£
Contributions from almspeople	316,956	305,371
Tumble drier receipts	2,771	2,295
Car parking	1,425	1,160
	<u>321,152</u>	<u>308,826</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Investment income	6,281	6,217
Deposit account interest	22,410	7,724
	<u>28,691</u>	<u>13,941</u>

4. CHARITABLE ACTIVITIES

Charitable activity costs

	2024	2023
	£	£
Staff costs	9,229	12,399
Repairs & upgrades of property	217,871	230,351
Water rates	7,325	11,087
Insurance	7,319	7,413
Light and heat	13,162	5,225
Telephone, post & stationery	2,406	5,460
Depreciation	7,995	7,995
	<u>265,307</u>	<u>279,930</u>

Other trading activities

	2024	2023
	£	£
Support costs	<u>8,443</u>	<u>7,008</u>
Aggregate amounts	<u>273,750</u>	<u>286,938</u>

CHARITY OF ROGER REEDE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

5. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Other trading activities	350	8,093	8,443
Other resources expended	-	93,651	93,651
	<u>350</u>	<u>101,744</u>	<u>102,094</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2024 nor for the year ended 31st March 2023.

7. STAFF COSTS

The average monthly number of employees during the year was Nil (2023: Nil).

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Charitable activities	308,826
Investment income	13,941
Total	<u>322,767</u>
EXPENDITURE ON	
Charitable activities	286,938
Other	87,495
Total	<u>374,433</u>
NET INCOME/(EXPENDITURE)	(51,666)
Other recognised gains/(losses)	
Gains/(losses) on revaluation of fixed assets	(7,322)
Net movement in funds	(58,988)
RECONCILIATION OF FUNDS	
Total funds brought forward	1,043,461
TOTAL FUNDS CARRIED FORWARD	<u>984,473</u>

CHARITY OF ROGER REEDE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

9. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1st April 2023 and 31st March 2024	399,766
DEPRECIATION	
At 1st April 2023	207,870
Charge for year	7,995
At 31st March 2024	215,865
NET BOOK VALUE	
At 31st March 2024	183,901
At 31st March 2023	191,896

Fixed assets are insured for insurance purposes for £7,023,694

10. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1st April 2023	167,940
Impairments	5,261
At 31st March 2024	173,201
NET BOOK VALUE	
At 31st March 2024	173,201
At 31st March 2023	167,940

There were no investment assets outside the UK.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	1,020	-
Prepayments and accrued income	2,128	1,835
	3,148	1,835

CHARITY OF ROGER REEDE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

12. CURRENT ASSET INVESTMENTS

	2024 £	2023 £
Unlisted investments	<u>478,300</u>	<u>450,498</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	746	279
Other creditors	<u>6,165</u>	<u>7,502</u>
	<u>6,911</u>	<u>7,781</u>

14. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	406,435	(21,604)	22,322	407,153
Property Equity account	191,896	(7,995)	-	183,901
Extraordinary Repairs fund	335,846	16,924	20,000	372,770
General Repairs Fund	22,329	-	(22,329)	-
Cyclical Maintenance Fund				
	20,493	-	(20,493)	-
Relief in Need Fund	<u>7,474</u>	<u>378</u>	<u>500</u>	<u>8,352</u>
	<u>984,473</u>	<u>(12,297)</u>	<u>-</u>	<u>972,176</u>
TOTAL FUNDS	<u>984,473</u>	<u>(12,297)</u>	<u>-</u>	<u>972,176</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	332,541	(359,406)	5,261	(21,604)
Property Equity account	-	(7,995)	-	(7,995)
Extraordinary Repairs fund	16,924	-	-	16,924
Relief in Need Fund	<u>378</u>	<u>-</u>	<u>-</u>	<u>378</u>
	<u>349,843</u>	<u>(367,401)</u>	<u>5,261</u>	<u>(12,297)</u>
TOTAL FUNDS	<u>349,843</u>	<u>(367,401)</u>	<u>5,261</u>	<u>(12,297)</u>

CHARITY OF ROGER REEDE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	441,323	16,777	(51,665)	406,435
Property Equity account	207,886	(7,995)	(7,995)	191,896
Extraordinary Repairs fund	310,094	5,752	20,000	335,846
General Repairs Fund	44,312	(40,983)	19,000	22,329
Cyclical Maintenance Fund				
	32,166	(32,673)	21,000	20,493
Relief in Need Fund	7,680	134	(340)	7,474
	<u>1,043,461</u>	<u>(58,988)</u>	<u>-</u>	<u>984,473</u>
TOTAL FUNDS	<u>1,043,461</u>	<u>(58,988)</u>	<u>-</u>	<u>984,473</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	316,881	(292,782)	(7,322)	16,777
Property Equity account	-	(7,995)	-	(7,995)
Extraordinary Repairs fund	5,752	-	-	5,752
General Repairs Fund	-	(40,983)	-	(40,983)
Cyclical Maintenance Fund				
	-	(32,673)	-	(32,673)
Relief in Need Fund	134	-	-	134
	<u>322,767</u>	<u>(374,433)</u>	<u>(7,322)</u>	<u>(58,988)</u>
TOTAL FUNDS	<u>322,767</u>	<u>(374,433)</u>	<u>(7,322)</u>	<u>(58,988)</u>

CHARITY OF ROGER REEDE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2024

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	441,323	(4,827)	(29,343)	407,153
Property Equity account	207,886	(15,990)	(7,995)	183,901
Extraordinary Repairs fund	310,094	22,676	40,000	372,770
General Repairs Fund	44,312	(40,983)	(3,329)	-
Cyclical Maintenance Fund				
	32,166	(32,673)	507	-
Relief in Need Fund	7,680	512	160	8,352
	<u>1,043,461</u>	<u>(71,285)</u>	<u>-</u>	<u>972,176</u>
TOTAL FUNDS	<u>1,043,461</u>	<u>(71,285)</u>	<u>-</u>	<u>972,176</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	649,422	(652,188)	(2,061)	(4,827)
Property Equity account	-	(15,990)	-	(15,990)
Extraordinary Repairs fund	22,676	-	-	22,676
General Repairs Fund	-	(40,983)	-	(40,983)
Cyclical Maintenance Fund				
	-	(32,673)	-	(32,673)
Relief in Need Fund	512	-	-	512
	<u>672,610</u>	<u>(741,834)</u>	<u>(2,061)</u>	<u>(71,285)</u>
TOTAL FUNDS	<u>672,610</u>	<u>(741,834)</u>	<u>(2,061)</u>	<u>(71,285)</u>

15. RELATED PARTY DISCLOSURES

During the year ended 31 March 2024 £4,601 was paid to Mr LA Grace, a trustee, for gardening work on the estate (£3,231 in 2023).

CHARITY OF ROGER REEDE

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024**

	2024 Unrestricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS		
Charitable activities		
Contributions from almspeople	316,956	305,371
Tumble drier receipts	2,771	2,295
Car parking	1,425	1,160
	321,152	308,826
Investment income		
Investment income	6,281	6,217
Deposit account interest	22,410	7,724
	28,691	13,941
Total incoming resources	349,843	322,767
EXPENDITURE		
Charitable activity costs		
Site manager fees	9,229	12,399
Repairs & upgrades of property	217,871	230,351
Water rates	7,325	11,087
Insurance	7,319	7,413
Light and heat	13,162	5,225
Telephone, post & stationery	2,406	5,460
Depreciation of tangible fixed assets	7,995	7,995
	265,307	279,930
Support costs		
Finance		
Bank charges	350	486
Governance costs		
Independent examination	3,216	2,508
Sundries	4,877	3,442
Advertising	-	572
Legal & professional fees	2,400	4,875
Clerk's office	75,600	73,000
Call centre	15,651	9,620
	101,744	94,017
Total resources expended	367,401	374,433
Net income	(17,558)	(51,666)

This page does not form part of the statutory financial statements