

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31 December 2025**

**FOR**  
**HARLOW POORS CHARITIES**

Alwyns LLP  
Crown House  
151 High Road  
Loughton  
Essex  
IG10 4LG

**HARLOW POORS CHARITIES**

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**for the Year Ended 31 December 2025**

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## **HARLOW POORS CHARITIES**

### **REPORT OF THE TRUSTEES** **for the Year Ended 31 December 2025**

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' (FRS 102) effective 1 January 2019.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

207594

##### **Principal address**

Clerk to the Trustees  
Mrs Nicola Murray  
9 Newton Drive  
Sawbridgeworth  
Hertfordshire  
CM21 9HE

Email address: [contactgodsafe@virginmedia.com](mailto:contactgodsafe@virginmedia.com) or [godsafealmshouses@gmail.com](mailto:godsafealmshouses@gmail.com)

##### **Trustees**

Dr Shaun Firth (Chairman)  
Mr Peter Uglow (Vice-Chairman)  
Mr Paul Moulds  
Mr John Platt  
Ms Sarah Edwards (until January 2025)  
Mr Tim Gray  
Rev Sarah J Swift  
Ms Geraldine Goldsby  
Ms Kelly Pye (appointed May 2025)  
Ms Sally Springham (appointed October 2025)

##### **Independent Examiner**

Jan Rickler  
Alwyns LLP  
Crown House  
151 High Road  
Loughton  
Essex  
IG10 4LG

##### **Bankers**

Co-operative Bank	Unity Trust Bank
PO Box 250	PO Box 7193
Skelmersdale	Planetary Road
WN8 6WT	Willenhall
	WV1 9DG

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

Mrs Nicola Murray

##### **REGULATOR OF SOCIAL HOUSING (FORMERLY HOMES & COMMUNITY AGENCY) NUMBER**

A0163

##### **WORKING NAME**

Godsafe Almshouses

## **HARLOW POORS CHARITIES**

### **REPORT OF THE TRUSTEES** **for the Year Ended 31 December 2025**

The Trustees present their annual report along with the financial statements of the charity for the year ended 31 December 2025. The Trustees have adopted the provisions of the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) effective from 1 January 2019. The report includes an account of those activities undertaken by the charity to further its charitable purposes for the public benefit. They have also complied with the duty in the Charities Act 2011 to have regard to public benefit guidance published by the Commission.

#### **1. BANKERS**

The Charity's main banker is the Unity Trust Bank and all items of income and expenditure are managed through this bank. We also had accounts with the Co-operative Bank which provided two loans for major renovations in the past. The final loan was paid off in April 2025. We are in the process of closing the remaining account with the Co-operative Bank and transferring the balance to our Unity Trust account.

#### **2. OUR HISTORY AND OBJECTIVES**

Harlow Pools Charities is an unincorporated trust, governed by a Trust Deed dated 28 August 1959 and registered with the Charity Commission under the Charity Registration Number 207594. As a provider of social housing, we are also registered with the Regulator of Social Housing under Registration Number A0163. We are also a member of the Almshouse Association.

The present charity combines into one Trust a series of local Ecclesiastical and Non-ecclesiastical charities originally established between 1504 and 1944 through individual bequests. The assets of these charities included almshouses, land and investments. The area of benefit of Harlow Pools Charities is defined in the 1959 trust deed and corresponds to the area covered by the ancient parishes of Harlow, which became incorporated into the new town of Harlow in 1948.

In setting our objectives and managing our almshouse properties, the Trustees have considered the Charity Commission's general guidance on public benefit. The key objective of the charity is to provide sheltered housing for single, retired people of either sex in financial, social and housing need. All prospective Residents must meet these criteria and also have some past or present connection with the Town. The charity is also able to give financial help to people in need within the area of benefit.

The charity owns 14 almshouses in Churchgate Street, Harlow, Essex, comprising one two-bedroom house, five single bedroom bungalows and 8 single bedroom flats. The appointment of Residents is made by the Trustees following extensive local advertising, full investigation of the circumstances of an applicant and after personal interview by the Trustees. During 2025 two of our Residents sadly died and one of the vacant properties was re-let. The second property was kept vacant to undergo renovations.

Residents of the almshouses occupy the property on licence and pay a weekly "maintenance contribution", which is regarded as rent by the local authority. Most Residents are in receipt of Housing Benefit or Universal Credit and many have their maintenance contribution fully paid. Residents are encouraged to authorise payment of Housing Benefit or Universal Credit directly to the charity's bank account.

The charity is an equal opportunity organisation and is committed to an environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. The properties are suitable for people with disabilities with lift access to the upper floors.

The charity is committed to safeguarding and promoting the welfare of their Residents and to treating them with respect and consideration. The Trustees encourage the development of a supportive community within the almshouses and facilitate social contacts between Residents. We have no communal meeting room but we are able to use the facilities of the nearby church when needed.

All Trustees give their time, experience and expertise freely and no remuneration or expenses are paid to individual Trustees. No Trustee receives any benefit from the Charity.

## **HARLOW POORS CHARITIES**

### **REPORT OF THE TRUSTEES** **for the Year Ended 31 December 2025**

#### **3. ACTIVITIES**

Godsafe is a very stable community and many of our Residents have been with us for a long time. It is unusual to have many vacancies and those in 2025 followed the death of two of our Residents.

We do not provide personal care but support is provided by the Clerk and help is given when necessary for Residents to access local health or social care agencies. Residents in need of personal care have been successfully supported in the past through social care provision and with the help of their families.

Residents are given a comprehensive Residents' Handbook, which includes details of a complaints procedure. During the year, following guidance from the Housing Ombudsman, we updated our complaints procedure.

Residents are consulted fully before any alterations or maintenance works are carried out on their properties. We have a clear process for reporting and responding to repair requests. Our maintenance contractor has a good relationship with the Residents and is able to respond quickly to any issues.

We have a longstanding policy of annual inspection of the properties undertaken by two of our Trustees to highlight maintenance problems. We have contractors who carry out routine electrical checks and annual boiler/central heating maintenance. These contractors also respond quickly to electrical and heating system problems. We also have a maintenance contract with a lift engineer who carries out regular servicing of the two lifts and responds to any problems.

The Trustees' policy is to provide almshouse accommodation that is secure and well maintained to high standards.

#### **4. GOVERNANCE**

The charity is managed by a board of nine Trustees. There is one Ex-officio Trustee, being the incumbent of St. Mary's Church, Churchgate Street, Harlow. During 2025 we were pleased to appoint two new Trustees from our local community. All our Trustees play an active role in the management of the charity and the almshouses.

Trustees meet together on a quarterly basis to receive financial reports on income and expenditure against budget estimates and on bank account balances. These regular Trustees' meetings also provide an opportunity to discuss the management of the almshouses and the Clerk is able to report on any problems affecting the Residents. Special meetings may be called to discuss specific issues, but discussion often takes place by email or WhatsApp in between routine meetings. In addition to the quarterly meetings, an Annual General Meeting is held in May each year at which our accountant reports on the charity's financial affairs following her annual Independent Examination.

The quorum for meetings of Trustees is four. Decisions are determined by the majority of votes of the Trustees present and voting on the question. In the case of equality of votes, the Chairman of the meeting has a second or casting vote.

A Chairman and a Vice-Chairman are appointed by the Trustees by election each year at the Annual General Meeting. Individual Trustees are also appointed to undertake specific responsibilities on behalf of the Board as necessary. An Independent Examiner is also appointed at the AGM.

Within the limits prescribed by the Trust Deed, the Trustees have the power to make regulations for the management of the Charities and for the conduct of their business including the summoning of meetings, the deposit of monies at a bank and the custody of documents.

## **HARLOW POORS CHARITIES**

### **REPORT OF THE TRUSTEES** **for the Year Ended 31 December 2025**

Formal minutes and appropriate books of accounts are kept on behalf of the Trustees by their Clerk. Minutes are circulated to all Trustees after each meeting. The Clerk to the Trustees works very closely with the Chairman and Vice-Chairman managing the charity's financial affairs.

The accounts are subject to external independent review each year by an accountant acting as an Independent Examiner and a report is made each year in the form required by both the Charity Commissioners and the Regulator of Social Housing.

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

The Trustees are responsible for determining and agreeing the strategic objectives of the charity, the management of the financial affairs of the charity, management of the almshouses, risk management, policies and performance. The day-to-day administration of the charity is delegated to the Clerk to the Trustees in close consultation with the Chairman and Vice-Chairman.

The Trustees employ a part-time Clerk to support their activities. The Clerk is paid on a monthly basis at a rate agreed by the Trustees when the annual budget is set. The Clerk's tasks include the day-to-day management of the charity, general support for the Residents of the almshouses and keeping the charity's accounts and minutes of all Trustees' meetings. The Clerk has the use of a dedicated laptop computer and mobile phone for the charity's business. In 2023, she reached the legal threshold for a Working Place Pension and this was set up using the NEST scheme. The charity also pays Employer's National Insurance.

The Trustees regularly review the financial and other risks to which the charity is exposed and have endeavoured to put in place systems, procedures and policies to mitigate these risks. The charity meets the procedural and governance requirements of both the Charity Commission and the Regulator of Social Housing. The charity is also a member of the Housing Ombudsman scheme and has an agreed written complaints procedure, which is brought to the attention of all Residents of the almshouses.

Trustees are provided with the Charity Commission's guidance on the role and responsibilities of Trustees. They are also given the opportunity to attend courses and meetings organised by the Almshouse Association.

#### **5. FINANCIAL REVIEW**

In spite of the challenges of increasing general costs over recent years, the financial performance during the 2025 financial year was satisfactory, without any major overspends on the various budget heads.

All financial activities now take place via on-line banking with the Unity Trust Bank. Payments require authorisation by two signatories, usually the Chairman and the Clerk. The Chairman and Clerk meet regularly to review the charity's finances. Over recent years, we have experienced a steady increase in expenditure on routine repairs and maintenance that is expected to continue in future years.

The Trustees remain very aware of the financial risk to the charity of vacant properties and have an agreed protocol to ensure that new Residents are recruited as quickly as possible. The annual budget provides funding for a 10% void level, but long vacancies result inevitably in a reduction in the budgeted operating surplus at year end.

Our financial situation has been helped considerably in 2025 by higher interest rates on bank deposits and the fact that we have now completely paid off the loans from the Co-operative Bank.

## **HARLOW POORS CHARITIES**

### **REPORT OF THE TRUSTEES** **for the Year Ended 31 December 2025**

The charity receives no statutory funding and income is limited to the following funding streams:

- (a) Maintenance Contributions paid directly by Residents
- (b) Housing Benefit and Universal Credit paid on behalf of eligible Residents
- (c) Payments by Residents for use of the communal laundry
- (d) Donations and fund-raising activities
- (e) Interest on bank account deposits and investments

#### **Projected Budget for 2025**

The Trustees agreed a budget for the financial year ending 31 December 2025, which included a projected annual income of £107,898 after a 10% reduction for possible void properties. The estimated expenditure was £87,176. Any increases in the maintenance contributions are restricted by the formula (CPI + 1%).

At the 2025 financial year end (before any allowances for depreciation, component accounting, etc.) actual income was £111,465 and total expenditure was £65,277. The end of year balance was helped considerably by accumulated investment income of £7,421 and unbudgeted interest payments totalling £5,173.

On 31 December 2025, total funds in the various bank accounts amounted to £264,538 and the M&G Charity Multi Asset Fund investment amounted to £201,708. The Co-op Bank loan was repaid in the year.

#### **Financial Risks**

The major financial risks for the charity are the potential loss of income resulting from vacant properties, changes in interest rates and increasing maintenance costs. The individual properties are well-maintained and we are able to respond quickly to any problems. A further risk that cannot be realistically estimated is the possibility of the need for major repairs, for example the need to replace roofs.

#### **Reserves Policy**

The charity's free reserves are represented by our Unity Trust deposit account and other net current assets at 31/12/2025 amounted to £229,665. The M&G Charity Multi Asset Fund investment is held in the designated fund at 31/12/2025 amounted to £201,708.

#### **Charitable Expenditure**

During 2025 we made a further donation of £2,500 to our local Food Bank. We also continued with our longstanding policy of giving Residents a Christmas gift of £50 (total cost £650) and also a cost of living payment towards winter heating costs of £200 (total cost £2,600)

## **HARLOW POORS CHARITIES**

### **REPORT OF THE TRUSTEES** **for the Year Ended 31 December 2025**

#### **6. STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing these financial statements, the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

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

This report was approved by the Trustees at their Annual General Meeting held on 13 May 2026.

#### **BY ORDER OF THE BOARD OF TRUSTEES**

Dr Shaun Firth  
Chairman of Trustees



## **INDEPENDENT EXAMINER'S UNQUALIFIED REPORT**

### **Independent Examiner's Report to the Trustees of Harlow Poors Charities**

I report to the charity trustees on my examination of the financial statements of the Charity for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 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 this 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 the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

### **Responsibilities and basis of report**

As the trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

### **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:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements 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 financial statements to be reached.

J A Rickler, FCA ICAEW  
Alwyns LLP  
Crown House  
151 High Road  
Loughton  
Essex  
IG10 4LG

2026

## **HARLOW POORS CHARITIES**

### **STATEMENT OF FINANCIAL ACTIVITIES** **for the Year Ended 31 December 2025**

		Unrestricted funds	Designated funds	Restricted funds	31.12.25 Total funds	31.12.24 Total funds
	Notes	£	£	£	£	£
<b>Income and endowment from:</b>						
Donations and legacies	2	250	-	-	250	480
Charitable activities	4	98,621	-	-	98,621	99,270
Grant amortisation		-	-	1,737	1,737	11,225
Investment income	3	5,173	7,421	-	12,594	11,501
<b>Total income</b>		104,044	7,421	1,737	113,202	122,476
<b>Expenditure on:</b>						
Charitable activities						
- Provision for social living	5	65,277	-	-	65,277	63,113
- Depreciation		2,247	-	33,393	35,640	35,519
<b>Total expenditure</b>		67,524	-	33,393	100,917	98,632
Net gains/(losses) on investments		-	21,001	-	21,001	6,277
<b>Net income/(expenditure) before transfers</b>		<b>36,520</b>	<b>28,422</b>	<b>(31,656)</b>	<b>33,286</b>	<b>30,121</b>
Transfers between funds		(7,990)	-	7,990	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>28,530</b>	<b>28,422</b>	<b>(23,666)</b>	<b>33,286</b>	<b>30,121</b>
<b>RECONCILIATION OF FUNDS:</b>						
<b>Total funds brought forward</b>		227,044	205,823	86,810	519,677	489,556
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>255,574</b>	<b>234,245</b>	<b>63,144</b>	<b>552,963</b>	<b>519,677</b>

All income and expenditure derive from continuing activities.

**COMPARATIVE FIGURES ARE SHOWN IN NOTE 18 (PAGE 16)**

The notes form part of these financial statements

## **HARLOW POORS CHARITIES**

### **BALANCE SHEET** **At 31 December 2025**

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	31.12.25 Total funds £	31.12.24 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	8	25,909	-	83,068	108,977	142,854
Investments	9	-	201,708	-	201,708	173,286
		<u>25,909</u>	<u>201,708</u>	<u>83,068</u>	<u>310,685</u>	<u>316,140</u>
<b>CURRENT ASSETS</b>						
Debtors	10	984	-	-	984	1,965
Cash at bank and in hand		<u>232,001</u>	<u>32,537</u>	<u>-</u>	<u>264,538</u>	<u>234,029</u>
		232,985	32,537	-	265,522	235,994
<b>CREDITORS</b>						
Amount falling due within one year	11	(3,320)	-	(1,992)	(5,312)	(22,021)
		<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
<b>NET CURRENT ASSETS / (LIABILITIES)</b>		<u>229,665</u>	<u>32,537</u>	<u>(1,992)</u>	<u>260,210</u>	<u>213,973</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		255,574	234,245	81,076	570,895	530,113
<b>CREDITORS</b>						
Amounts falling due after more than one year	12	-	-	(17,932)	(17,932)	(10,436)
		<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
<b>NET ASSETS</b>		<u>255,574</u>	<u>234,245</u>	<u>63,144</u>	<u>552,963</u>	<u>519,677</u>
<b>FUNDS</b>	15 & 16					
Unrestricted funds					255,574	227,044
Designated funds					234,245	205,823
Restricted funds					63,144	86,810
					<u></u>	<u></u>
<b>TOTAL FUNDS</b>					<u>552,963</u>	<u>519,677</u>

The financial statements were approved and authorised for issue by the Board of Trustees on 13 May 2026 and were signed on its behalf by:

Dr S Firth – Chairman

P Uglow – Vice Chairman

The notes form part of these financial statements

## **HARLOW POORS CHARITIES**

### **NOTES TO THE FINANCIAL STATEMENTS** **for the Year Ended 31 December 2025**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements and assessment of going concern**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with applicable accounting standards including FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland, 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) (except for government grants received towards the freehold properties which are accounted for in accordance with the Statement of Recommended Practice for registered social housing providers, Housing SORP 2018 update) and the Charities Act 2011. The financial statements have been prepared under the historical cost convention as modified for the valuation of investment.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are presented in sterling and rounded to the nearest £1.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

##### **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.

Income from charitable activities arise mainly from residents' fees for the provision of social housing and accounted for on a receivable basis.

Income from investments is included in the year in which it is receivable.

##### **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 costs 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.

##### **Fixed assets**

##### **Housing Properties and component Accounting**

The Almshouses were constructed in the 19th and 20th centuries and no record of the original cost exists. The Housing Properties' cost relates to improvements carried out in 1975 and 2005.

Housing Properties are stated at cost less accumulated depreciation and any impairment losses. Harlow Pools Charities calculates depreciation by implementing component accounting. Estimated figures have been used where due to the elapse of time or the disproportionate cost of ascertaining the figures, it has not been possible to get actual information. This means that depreciation is charged based on the expected useful life of each component within the housing properties as follows:

## **HARLOW POORS CHARITIES**

### **NOTES TO THE FINANCIAL STATEMENTS** **for the Year Ended 31 December 2025**

Roof	40 years
Bathrooms	30 years
Doors and Windows	15 years
Heating	20 years
Kitchens	20 years
Lifts	20 years

#### **Fixtures, fittings and equipment**

Fixtures, fittings and equipment are stated at cost less accumulated depreciation and impairment losses and are depreciated over 3 years.

#### **Accommodation**

The number of Almshouses during 2025 was 14 (2024: 14).

#### **Major Repairs**

Costs of major repairs, unless representing improvements to the fabric of the Housing Properties, are charged to the SOFA in the year in which they are incurred, or to the reserve account at the Trustees discretion.

A fund has been set up to represent amounts set aside to carry out major repairs on the Housing Properties.

#### **Impairment**

At each statement of financial position date, housing properties are assessed to determine if there are indicators that the properties may be impaired in value; if there are such indicators of impairment, then a comparison of the properties' carrying value compared to its recoverable amount is undertaken. Any excess over the recoverable amount is recognised as an impairment loss and charged as expenditure in the SOFA; the carrying value is reduced appropriately.

#### **Investments**

Investments are measured initially at cost and subsequently at fair value (their market value) at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

#### **Government Grant**

Government grants include grants receivable from the Homes & Communities Agency (HCA), local authorities, and other government organisations. Government grants received for housing properties are treated as deferred income and recognised in income over the estimated useful life of the housing property components, under the accrual model.

#### **Cash at bank and in hand**

Cash at bank and in hand includes bank current accounts and bank deposit accounts with no withdrawal limitations.

#### **Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

#### **Financial Instruments**

Financial assets and financial liabilities are recognised in the statement of financial position when the Charity becomes a party to the contractual provisions of the instrument.

Trade (including rental) and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the Charity will not be able to collect all amounts due.

## **HARLOW POORS CHARITIES**

### **NOTES TO THE FINANCIAL STATEMENTS** **for the Year Ended 31 December 2025**

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank, short-term bank deposits with an original maturity of three months or less and bank overdrafts which are an integral part of the Charity's cash management.

Interest bearing bank loans, overdrafts and other loans which meet the criteria to be classified as basic financial instruments are initially recorded at the present value of cash payable to the bank, which is ordinarily equal to the proceeds received net of direct issue costs. These liabilities are subsequently measured at amortised cost, using the effective interest rate method.

#### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

#### **Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

#### **Value Added Tax**

The Harlow Pools Charities is not registered for Value Added Tax. In these Financial Statements, where applicable, expenditure is shown inclusive of VAT.

#### **2. DONATIONS AND LEGACIES**

	<b>31.12.25</b>	<b>31.12.24</b>
	<b>£</b>	<b>£</b>
Donations and gifts	<u>250</u>	<u>480</u>

#### **3. INVESTMENT INCOME**

	<b>31.12.25</b>	<b>31.12.24</b>
	<b>£</b>	<b>£</b>
Income from investments	7,421	6,589
Deposit account interest	<u>5,173</u>	<u>4,912</u>
	<u>12,594</u>	<u>11,501</u>

#### **4. INCOME FROM CHARITABLE ACTIVITIES**

	<b>31.12.25</b>	<b>31.12.24</b>
	<b>£</b>	<b>£</b>
Contributions from residents	<u>98,621</u>	<u>99,270</u>

#### **5. CHARITABLE ACTIVITIES COSTS**

	<b>31.12.25</b>	<b>31.12.24</b>
	<b>£</b>	<b>£</b>
Staff costs	15,938	13,647
Direct costs	46,637	45,758
Independent Examiner's fees	2,606	2,530
Loan interest	<u>96</u>	<u>1,178</u>
	<u>65,277</u>	<u>63,133</u>

## **HARLOW POORS CHARITIES**

### **NOTES TO THE FINANCIAL STATEMENTS - CONTINUED** **for the Year Ended 31 December 2025**

#### **6. KEY MANAGEMENT PERSONNEL**

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

There are no key employees.

#### **7. STAFF COSTS**

	<b>31.12.25</b>	<b>31.12.24</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<u>15,938</u>	<u>13,647</u>

The average number of persons employed during the year was one, the Clerk of the Trustees (part-time) (2024: one).

#### **8. TANGIBLE FIXED ASSETS**

	<b>Freehold Property £</b>	<b>Fixtures, fittings &amp; equipment £</b>	<b>Total £</b>
<b>COST</b>			
At 1 January 2025	966,946	4,311	971,257
Additions	<u>-</u>	<u>1,763</u>	<u>1,763</u>
At 31 December 2025	<u>966,946</u>	<u>6,074</u>	<u>973,020</u>
<b>DEPRECIATION</b>			
At 1 January 2025	824,611	3,792	828,403
Depreciation for the year	<u>35,111</u>	<u>529</u>	<u>35,640</u>
At 31 December 2025	<u>859,722</u>	<u>4,321</u>	<u>864,043</u>
<b>NET BOOK VALUE</b>			
At 31 December 2025	<u>107,224</u>	<u>1,753</u>	<u>108,977</u>
At 31 December 2024	<u>142,335</u>	<u>519</u>	<u>142,854</u>

The Almshouses were established in the 19th and 20th Centuries. There is no record of the original cost and no value is attributed thereto. The freehold to the land on which these improvements are situated is owned by the Charity.

The Charity received a Housing Corporation grant of £234,936 towards the renovation and used existing funds and loans from the Cooperative Bank to fund the remaining cost. The capital repaid each year on the mortgage is transferred to the restricted fund so that the restricted fund will equal the value of the renovation of the housing properties when the mortgage is fully repaid. The Co-operative Bank hold a legal charge over the Freehold property.

## **HARLOW POORS CHARITIES**

### **NOTES TO THE FINANCIAL STATEMENTS - CONTINUED** **for the Year Ended 31 December 2025**

#### **9. INVESTMENTS**

	<b>£</b>
At 1 January 2025	173,286
Net income	7,421
Unrealised gain	<u>21,001</u>
At 31 December 2025	<u><u>201,708</u></u>

Book cost of investments in M&G NAACIF 1,431 Accumulated Shares is £120,000.

#### **10. DEBTORS**

	<b>31.12.25</b>	<b>31.12.24</b>
	<b>£</b>	<b>£</b>
Residents' fees due	715	1,644
Prepayments	<u>269</u>	<u>321</u>
	<u><u>984</u></u>	<u><u>1,965</u></u>

#### **11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.12.25</b>	<b>31.12.24</b>
	<b>£</b>	<b>£</b>
Deferred government grants (Note 14)	1,992	11,225
Bank loans	-	7,989
Other creditors and accruals	<u>3,320</u>	<u>2,807</u>
	<u><u>5,312</u></u>	<u><u>22,021</u></u>

#### **12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>31.12.25</b>	<b>31.12.24</b>
	<b>£</b>	<b>£</b>
Deferred government grants (Note 14)	17,932	10,436
Bank loans	<u>-</u>	<u>-</u>
	<u><u>17,932</u></u>	<u><u>10,436</u></u>

#### **13. BANK LOANS**

	<b>31.12.25</b>	<b>31.12.24</b>
	<b>£</b>	<b>£</b>
Due within one year	-	7,989
Due within 2 -5 years	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>7,989</u></u>

The loan is a 20 year loan due for repayment by May 2025 and secured by way of a charge over the properties in favour of the Co-op Bank.



## **HARLOW POORS CHARITIES**

### **NOTES TO THE FINANCIAL STATEMENTS - CONTINUED** **for the Year Ended 31 December 2025**

#### **14. GOVERNMENT GRANTS**

	<b>31.12.25</b>	<b>31.12.24</b>
	<b>£</b>	<b>£</b>
Deferred:		
Due within one year (Note 11)	1,992	11,225
Due after one year (Note 12)	17,932	10,436
	<hr/>	<hr/>
	19,924	21,611
Amortised to date	<u>215,012</u>	<u>213,275</u>
Total government grants received	<u>234,936</u>	<u>234,936</u>

#### **15. FUNDS ANALYSIS**

	<b>General Fund</b>	<b>Designated Repairs Fund</b>	<b>Designated Charity Donations Fund</b>	<b>Restricted Renovation Fund</b>	<b>Restricted Repairs &amp; Maintenance Fund</b>	<b>Total Funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Year ended 31.12.2024:</b>						
Funds at 01.01.2024	207,066	192,957	-	89,133	400	489,556
Income	104,662	6,589	-	11,225	-	122,476
Expenditure	(65,238)	-	-	(33,394)	-	(98,632)
Net unrealised gain on investments	-	6,277	-	-	-	6,277
Transfer between funds	<u>(19,446)</u>	<u>-</u>	<u>-</u>	<u>19,446</u>	<u>-</u>	<u>-</u>
Funds at 31.12.2024	227,044	205,823	-	86,410	400	519,677
<b>Year ended 31.12.2025:</b>						
Income	104,044	7,421	-	1,737	-	113,202
Expenditure	(67,524)	-	-	(33,393)	-	(100,917)
Net unrealised gain on investments	-	21,001	-	-	-	21,001
Transfer between funds	<u>(7,990)</u>	<u>-</u>	<u>-</u>	<u>7,990</u>	<u>-</u>	<u>-</u>
<b>Funds at 31.12.2025</b>	<b><u>255,574</u></b>	<b><u>234,245</u></b>	<b><u>-</u></b>	<b><u>62,744</u></b>	<b><u>400</u></b>	<b><u>552,963</u></b>

#### **16. FUNDS**

##### **Repairs Fund**

These amounts are set aside, out of unrestricted income, for future repairs and are therefore unrestricted.

##### **Renovation Fund**

The Renovation Fund now represents the renovation cost of Housing properties (see note 1), net of the outstanding mortgage.

##### **Repairs and Maintenance Fund**

This fund represents amounts specifically received from donors for repairs and maintenance.

## **HARLOW POORS CHARITIES**

### **NOTES TO THE FINANCIAL STATEMENTS - CONTINUED** **for the Year Ended 31 December 2025**

#### **17. TAXATION**

Harlow Poors Charity is a registered charity, and is therefore, exempt from liability to taxation on its charitable income.

#### **18. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

		Unrestricted funds	Designated funds	Restricted funds	31.12.24 Total funds	31.12.23 Total funds
	Notes	£	£	£	£	£
<b>Income and endowment from:</b>						
Donations and legacies	2	480	-	-	480	-
Charitable activities	4	99,270	-	-	99,270	90,646
Grant amortisation		-	-	11,225	11,225	11,225
Investment income	3	4,912	6,589	-	11,501	9,489
<b>Total income</b>		104,662	6,589	11,225	122,476	111,360
<b>Expenditure on:</b>						
Charitable activities						
- Provision for social living	5	63,113	-	-	63,113	48,476
- Depreciation		2,125	-	33,394	35,519	35,860
<b>Total expenditure</b>		65,238	-	33,394	98,632	84,336
Net gains/(losses) on investments		-	6,277	-	6,277	3,254
<b>Net income/(expenditure) before transfers</b>		39,424	12,866	(22,169)	30,121	30,278
Transfers between funds		(19,446)	-	19,446	-	-
<b>NET MOVEMENT IN FUNDS</b>		19,978	12,866	(2,723)	30,121	30,278
<b>RECONCILIATION OF FUNDS:</b>						
<b>Total funds brought forward</b>		207,066	192,957	89,533	489,556	459,278
<b>TOTAL FUNDS CARRIED FORWARD</b>		227,044	205,823	86,810	519,677	489,556

#### **19. RELATED PARTY TRANSACTIONS**

There were no related party transactions either this year or last year.

**HARLOW POORS CHARITIES****DETAILED INCOME AND EXPENDITURE ACCOUNT**  
**for the Year Ended 31 December 2025**

	31.12.25 £	31.12.24 £
<b>INCOME</b>		
<b>Voluntary income</b>		
Donations	250	480
<b>Investment income</b>		
Deposit account interest	5,173	4,912
Income from investments	7,421	6,589
<b>Incoming resources from charitable activities</b>		
Contributions from residents	98,621	99,270
<b>Total income</b>	<u>111,465</u>	<u>111,251</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	14,283	12,767
Social security costs	1,226	497
Pension contributions	429	383
Water rates	3,972	2,955
Insurance	2,079	2,067
Light and heat	1,549	1,156
Telephone	1,948	1,609
Sundries	8	40
Maintenance	27,544	27,240
Alarm system	2,246	2,486
Subscriptions	1,411	1,734
Christmas meal and gifts for residents	650	650
Co-op Loan interest	96	1,178
Bank charges	80	71
Independent examiners fee	2,606	2,530
Donation – external	2,550	5,100
Support for residents	2,600	650
	<u>65,277</u>	<u>63,113</u>
Depreciation (net of grant amortisation)	33,903	24,294
<b>Total expenditure</b>	<u>99,180</u>	<u>87,407</u>
Unrealised gains/(losses) on investments	21,001	6,277
<b>Net income</b>	<u><u>33,286</u></u>	<u><u>30,121</u></u>

This page does not form part of the statutory financial statements