

FELSTED ALMSHOUSE CHARITY

England & Wales · Charity number 209111

Details

Other names FELSTED ALMSHOUSES TRUST

Status Registered

Legal form Other

Registered 1966-12-08

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

Contact

Address Felsted School
Felsted
Dunmow
CM6 3LL

Phone 01371822621

Email bursar@felsted.org

Activities

Objects: THE PROVISION OF ALMSHOUSES AT FELSTED, FOR POOR PERSONS OF GOOD CHARACTER WHO ARE OLD, IMPOTENT OR LAME.

Activities: Housing provision

Classification

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

Geography

- Essex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£53,488	£49,050	-	-
2024-03-31	£32,098	£21,702	-	-
2023-03-31	£31,375	£18,063	-	-
2022-03-31	£26,683	£42,833	-	-
2021-03-31	£30,810	£8,239	-	-

Trustees

Name	Role	Appointed
FELSTED SCHOOL TRUSTEE LIMITED		2013-12-10

FELSTED ALMSHOUSE CHARITY

England & Wales - Charity number 209111

Accounts

**FELSTED ALMSHOUSE CHARITY
REPORT AND ACCOUNTS FOR THE
FOR THE PERIOD 1 APRIL 2024 TO 31 AUGUST 2025**

UK Registered Charity number: 209111

FELSTED ALMSHOUSE CHARITY
REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2024 TO 31 AUGUST 2025

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FELSTED ALMSHOUSE CHARITY

TRUSTEES' ANNUAL REPORT

FOR THE PERIOD 1 APRIL 2024 TO 31 AUGUST 2025

Reference and Administration details

Registered charity number
Charity's principal address

209111
Felsted School
Felsted
Essex CM6 3LL

Trustee

Felsted School Trustee Limited. The Directors of the Trustee Company who served during the year are listed below

J Abel Smith (Resigned 4 Jul 2025)
M Beale (Chair)
GP Boulton (Resigned 24 Mar 2025)
RIC Brown
C A Carrington (Resigned 4 Jul 2024)
G Cherry (Appointed 26 January 2026)
J Crouch
J H Davies OBE (Resigned 5 Jan 2026)
A L Dowling (Appointed 22 Apr 2025)
Dr J C Nicholson
ALM Oxnam (Resigned 4 Jul 2025)
L Poston
Z Rantell (Appointed 16 Nov 2024)
AH Sefton (Resigned 4 Jul 2025)
O H J Stocken CBE
Rev N Stuchfield
PE Wardell
L Wells (Appointed 16 November 2024)
J Windsor
S Wolfe

Clerk to the Trustees

Mr J L Atkins

Bankers

Barclays Bank Plc
1 Bank Street
Braintree
Essex CM7 9UQ

Solicitors

Stone King LLP
Upper Borough Court (UBC)
Upper Borough Walls
Bath
BA1 2RG

Independent examiner

Mark Pearson FCA
Lambert Chapman LLP
3 Warners Mill
Silks Way
Braintree
Essex CM7 3GB

FELSTED ALMSHOUSE CHARITY

TRUSTEES' ANNUAL REPORT (CONTINUED)

FOR THE PERIOD 1 APRIL 2024 TO 31 AUGUST 2025

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014.

Structure, governance and management

Description of the charity's trusts

The charity was constituted on 23 October 1876 and is governed by a definitive Trust Deed and Rules dated 23 August 1961 as varied by a further scheme of 18 August 1965 and by Charity Commission Order of 15 April 2013 and Trustee resolution of 15 June 2013. A resolution was passed on 1 December 2012 to approve the appointment of Felsted School Trustee Limited as sole trustee of the charity. Appointment as a director of the Trustee Company is by invitation as and when a vacancy arises.

Objectives and activities

The purpose of the charity is the operation of Almshouses. The Almshouse caters for 7 people and during the year was fully occupied except for periods of changeover of tenants and refurbishment of properties.

Achievements and performance

The trustees have actively sought to continue to maintain the properties at a high standard of decorative repair.

Public benefit

The Trustees have given due consideration to The Charity Commission published guidance on the operation of Public Benefit requirement when considering the charity's objectives and activities.

Reserves

The Trustees have considered the reserves held by the Charity as of 31 August 2025. It is the Trustees' policy to hold unrestricted reserves to provide for continual improvement to the Almshouses, including making prudent provision of up to ten times annual expenditure to allow for major capital improvements to the properties as required for the safety, health and enjoyment of the occupants. At the balance sheet date free reserves stood at £412,090 and the Trustees believe that this is sufficient for that purpose at the present time. Total reserves held at 31 August 2025 were £459,474 of which £9,494 is restricted and £29,078 is endowed and these are not available for general purposes.

Financial review

The net movement in funds for the year was an increase of £4,438 (2024: £33,356). During the year general repairs were carried out to the properties.

Declaration

The Trustees declare that they have approved the Trustee's Report above.

Approved by the Trustee on 21 March 2026 and signed on its behalf


M Beale

Chairman of Felsted School Trustee Limited

Independent examiner's report to the trustees of Felsted Almshouse Charity

I report to the trustees on my examination of the accounts of the Felsted Almshouse Charity for the period ended 31 August 2025, which are set out on pages 4 to 12.

Responsibilities and basis of report

As the charity trustee of the Felsted Almshouse Charity 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 Felsted Almshouse Charity's accounts carried out under section 145 of 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 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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

Mark Pearson FCA
Lambert Chapman LLP
3 Warners Mill
Silks Way
Braintree
Essex
CM7 3GB

Date

FELSTED ALMSHOUSE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE PERIOD 1 APRIL 2024 TO 31 AUGUST 2025

	Restricted Funds	Endowment Funds	General Funds	Total 2025	Total 2024
	£	£	£	£	£
Income and endowments from:					
Donations	-	-	50	50	-
Charitable activities (note 4)	-	-	44,240	44,240	24,440
Investments	-	-	9,198	9,198	7,658
Total Income	-	-	53,488	53,488	32,098
Expenditure on:					
Charitable activities (note 5)	-	(2,073)	(45,205)	(47,278)	(21,702)
Total Expenditure	-	(2,073)	(45,205)	(47,278)	(21,702)
Net Income	-	(2,073)	8,283	6,210	10,396
Net Gain/(Loss) on investments	-	-	(1,772)	(1,772)	22,960
Net movement in funds	-	(2,073)	6,511	4,438	33,356
Total funds brought forward	9,494	31,151	414,391	455,036	421,680
Total funds carried forward	9,494	29,078	420,902	459,474	455,036

FELSTED ALMSHOUSE CHARITY

BALANCE SHEET

AS AT 31 AUGUST 2025

	Note	Restricted Funds	Endowment Funds	General Funds	Total 2025	Total 2024
		£	£	£	£	£
Fixed assets						
Tangible assets	7	-	29,078	8,812	37,890	40,242
Investments	8	-	-	214,619	214,619	216,390
Total fixed assets		-	29,078	223,431	252,509	256,632
Current assets						
Debtors	9	-	-	1,258	1,258	386
Cash at bank and in hand		9,494	-	261,624	271,118	217,670
Total current assets		9,494	-	262,882	272,376	218,056
Creditors: amounts falling due within one year	10	-	-	(65,411)	(65,411)	(19,652)
Net current assets		9,494	-	197,471	206,965	198,404
Net assets		9,494	29,078	420,902	459,474	455,036
Funds of the charity						
Restricted funds	11	9,494	-	-	9,494	9,494
Endowment funds		-	29,078	-	29,078	31,151
General funds		-	-	420,902	420,902	414,391
Total funds		9,494	29,078	420,902	459,474	455,036

The accounts were approved by the Trustee on

and signed on its behalf by:

M. Beale

Chairman of Felsted School Trustee Limited

FELSTED ALMSHOUSE CHARITY

NOTES TO THE ACCOUNTS

FOR THE PERIOD 1 APRIL 2024 TO 31 AUGUST 2025

1. Charity information

The charity is unincorporated and registered with the Charity Commission in England and Wales (registered number 2091111) and domiciled in the UK and is a public benefit entity. The address of the registered office is Felsted School, Felsted, Essex, CM6 3LL.

2. Basis of preparation (policy)

The principal accounting policies adopted, and critical areas of judgment are as follows:

Felsted Almshouse Charity meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historic cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

After making enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue its activities for the foreseeable future.

3. Accounting policies

INCOME

Recognition of income

Contributions are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the receipt is probable and
- the monetary value can be measured with sufficient reliability.

Investment income

This is included in the accounts when receivable.

Investment gains and losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

EXPENDITURE AND LIABILITIES

Charitable activities

Charitable activities comprise all costs which are directly attributable to the objects of the charity. Expenses are recognised when a constructive or legal obligation to the recipient has been created by the charity.

Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

ASSETS

Tangible fixed assets for use by charity

The endowment property of the Charity comprising land at Felsted, Essex with seven almshouses thereon is not valued. Improvement and renovation costs are capitalised as they are incurred, and depreciation is charged on the cost of improvements at a rate of 2% per annum.

Investments	Investments quoted on a recognised stock exchange are valued at market value at the year end.
JUDGEMENTS	Apart from those judgements involving estimations, the management team have not made any judgements in the process of applying the entity's accounting policies that have a significant effect on the amounts recognised in the accounts.
KEY ASSUMPTIONS	There are no key assumptions concerning the future or other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.
GOING CONCERN	The trustees consider there are no uncertainties about the charities ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value assets held by the charity.

FELSTED ALMSHOUSE CHARITY

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE PERIOD 1 APRIL 2024 TO 31 AUGUST 2025

4. Analysis of income from charitable activities

	2025 £	2024 £
Contributions from occupants of Almshouses	44,240	24,440

5. Analysis of expenditure

	2025 £	2024 £
Charitable activities		
Insurance	2,100	1,487
Rates	-	150
Repairs	38,935	14,546
Energy	-	583
Depreciation	2,353	1,660
Management fee	2,125	1,500
Subscriptions	-	343
Sundry	40	33
Governance costs (see below)	1,725	1,400
	<u>47,278</u>	<u>21,702</u>

Governance costs

	2025 £	2024 £
Independent examiner fee		
Professional fees	1,725	1,400
	<u>1,725</u>	<u>1,400</u>

The charity had no employees during the year (2024: nil)

6. Trustee expenses and remuneration

There are no trustee expenses and no remuneration was paid to the Trustees in the current or preceding year.

FELSTED ALMSHOUSE CHARITY

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE PERIOD 1 APRIL 2024 TO 31 AUGUST 2025

7. Tangible Fixed Assets

	Property Improvements £
Cost b/f at 1 April 2024 and c/f at 31 August 2025	83,047
Depreciation b/f 1 April 2024	42,804
Charge for the year	2,353
Depreciation as at 31 August 2025	45,157
NBV 31 August 2025	37,890
NBV 31 March 2024	40,242

8. Investment Assets

	401.33 COIF Inv Fund Acc units £	1453.83 COIF Inv Fund Acc units £	324.88 COIF Inv Fund Acc units £	Total £
Carrying (market value) at 1 April 2024	103,169	29,706	83,516	216,391
Net gain (loss) on revaluation	(361)	(1,119)	(292)	(1,772)
Carrying (market value) at 31 August 2025	<u>102,808</u>	<u>28,587</u>	<u>83,224</u>	<u>214,619</u>

9. Debtors (all due within one year)

	2025 £	2024 £
Prepayments and accrued income	1,258	386

10. Creditors (all due within one year)

	2025 £	2024 £
Management fee	3,625	4,500
Independent Examiner's fee	5,425	3,700
Other creditors	56,361	11,452
	<u>65,411</u>	<u>19,652</u>

FELSTED ALMSHOUSE CHARITY

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE PERIOD 1 APRIL 2024 TO 31 AUGUST 2025

11. Analysis of Net Assets Between Funds

	Restricted Funds	Endowed Funds	General Funds	Fund Balances at 31 August 2025
	£	£	£	£
Fixed Assets	-	29,078	8,812	37,890
Investments	-	-	214,619	214,619
Net Current Assets	9,494	-	197,471	206,965
Total Funds	9,494	29,078	420,902	459,474

	Restricted Funds	Endowed Funds	General Funds	Fund Balances at 31 March 2024
	£	£	£	£
Fixed Assets	-	31,151	9,091	40,242
Investments	-	-	216,390	216,390
Net Current Assets	9,494	-	188,910	198,404
Total Funds	9,494	31,151	414,391	455,036

FELSTED ALMSHOUSE CHARITY

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE PERIOD 1 APRIL 2024 TO 31 AUGUST 2025

12. Endowed and restricted income funds

The endowed fund represents the endowed property at Felsted, and the charge for the year is the depreciation thereon.

The restricted capital fund represents historical funds set aside for a limited number of uses.

Fund name	Fund Balances at				Fund Balances at
	1 April 2024	Income	Expenditure	Loss	
	£	£	£	£	£
Restricted	9,494	-	-	-	9,494
Endowed	31,151	-	(2,073)	-	29,078
General	414,391	53,488	(45,205)	(1,772)	420,902
Total Funds	455,036	53,488	(47,278)	(1,772)	459,474

Fund name	Fund Balances at				Fund Balances at
	1 April 2023	Income	Expenditure	Gain	
	£	£	£	£	£
Restricted	9,494	-	-	-	9,494
Endowed	32,614	-	(1,463)	-	31,151
General	379,572	32,098	(20,239)	22,960	414,391
Total Funds	421,680	32,098	(21,702)	22,960	455,036

13. Related party transactions

There were no related party transactions during the year (2024: nil) or amounts outstanding at the year end.

FELSTED ALMSHOUSE CHARITY

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE PERIOD 1 APRIL 2024 TO 31 AUGUST 2025

14. Statement of Financial Activities – Prior Year Comparative Figures By Fund Type

	Restricted Funds	Endowment Funds	General Funds	Total 2024
	£	£	£	£
Income and endowments from:				
Donations	-	-	-	-
Charitable activities (note 4)	-	-	24,440	24,440
Investments	-	-	7,658	7,658
Total	<u>-</u>	<u>-</u>	<u>32,098</u>	<u>32,098</u>
Expenditure on:				
Charitable activities (note 5)	-	(1,463)	(20,239)	(21,702)
Total	<u>-</u>	<u>(1,463)</u>	<u>(20,239)</u>	<u>(21,702)</u>
Net gain on investments				
	-	(1,463)	11,859	10,396
Net income/(expenditure)	<u>-</u>	<u>-</u>	<u>22,960</u>	<u>22,960</u>
Net movement in funds	-	(1,463)	34,819	33,356
Total funds brought forward	9,494	32,614	379,572	421,680
Total funds carried forward	<u><u>9,494</u></u>	<u><u>31,151</u></u>	<u><u>414,391</u></u>	<u><u>455,036</u></u>

FELSTED ALMSHOUSE CHARITY

England & Wales - Charity number 209111

Accounts

**FELSTED ALMSHOUSE CHARITY
REPORT AND ACCOUNTS FOR THE
YEAR ENDED 31 MARCH 2024**

UK Registered Charity number: 209111

FELSTED ALMSHOUSE CHARITY
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

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FELSTED ALMSHOUSE CHARITY
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Reference and Administration details

Registered charity number
Charity's principal address

209111
Felsted School
Felsted
Essex CM6 3LL

Trustee

Felsted School Trustee Limited. The Directors of the Trustee Company who served during the year are listed below

J Abel Smith
M Beale (appointed Chair 1 September 2024)
GP Boulton
RIC Brown (Chair until 1 September 2024)
CA Carrington
J Crouch
J H Davies OBE
Dr J C Nicholson
ALM Oxnam
L Poston CBE
AH Sefton
O H J Stocken CBE
Rev N Stuchfield
W Sunnucks (resigned 30 September 2023)
JB StJ Tibbitts (resigned 30 September 2023)
PE Wardell
J Windsor (appointed 1 October 2023)
S Wolfe

Clerk to the Trustees

Mr A G Clayton

Bankers

Barclays Bank Plc
1 Bank Street
Braintree
Essex CM7 9UQ

Solicitors

Stone King LLP
Upper Borough Court (UBC)
Upper Borough Walls
Bath
BA1 2RG

Independent examiner

Lisa Greenwood FCCA
Lambert Chapman LLP
3 Warners Mill
Silks Way
Braintree
Essex
CM7 3GB

**FELSTED ALMSHOUSE CHARITY
TRUSTEES' ANNUAL REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2024

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014.

Structure, governance and management

Description of the charity's trusts

The charity was constituted on 23 October 1876 and is governed by a definitive Trust Deed and Rules dated 23 August 1961 as varied by a further scheme of 18 August 1965 and by Charity Commission Order of 15 April 2013 and Trustee resolution of 15 June 2013. A resolution was passed on 1 December 2012 to approve the appointment of Felsted School Trustee Limited as sole trustee of the charity. Appointment as a director of the Trustee Company is by invitation as and when a vacancy arises.

Objectives and activities

The purpose of the charity is the operation of Almshouses. The Almshouse caters for 7 people and during the year was fully occupied except for periods of changeover of tenants and refurbishment of properties.

Achievements and performance

The trustees have actively sought to continue to maintain the properties at a high standard of decorative repair.

Public benefit

The Trustees have given due consideration to The Charity Commission published guidance on the operation of Public Benefit requirement when considering the charity's objectives and activities.

Reserves

The Trustees have considered the reserves held by the Charity as of 31 March 2024. It is the Trustees' policy to hold unrestricted reserves to provide for continual improvement to the Almshouses, including making prudent provision of up to ten times annual expenditure to allow for major capital improvements to the properties as required for the safety, health and enjoyment of the occupants. At the balance sheet date, the free reserves stood at £405,300 and the Trustees believe that this is sufficient for that purpose at the present time. Total reserves held at 31 March 2024 were £455,036 of which £9,494 is restricted and £31,151 is endowed and these are not available for general purposes.

Financial review

The net movement in funds for the year was £33,356 (2023: £10,821). During the year, general repairs were carried out to the properties.

Declaration

The Trustees declare that they have approved the Trustee's Report above.

Approved by the Trustee on 28/1/25

and signed on its behalf

M Beale

Chairman of Felsted School Trustee Limited

Independent examiner's report to the trustees of Felsted Almshouse Charity

I report to the trustees on my examination of the accounts of the Felsted Almshouse Charity for the year ended 31 March 2024, which are set out on pages 4 to 11.

Responsibilities and basis of report

As the charity trustee of the Felsted Almshouse Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

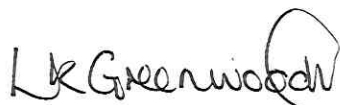
I report in respect of my examination of Felsted Almshouse Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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



Lisa Greenwood FCCA
Lambert Chapman LLP
3 Warners Mill
Silks Way
Braintree
Essex
CM7 3GB

Date 29.01.2025

FELSTED ALMSHOUSE CHARITY
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2024

	Restricted Funds	Endowment Funds	General Funds	Total 2024	Total 2023
	£	£	£	£	£
Income and endowments from:					
Donations	-	-	-	-	50
Charitable activities (note 4)	-	-	24,440	24,440	28,440
Investments	-	-	7,658	7,658	2,855
Total Income	-	-	32,098	32,098	31,375
Expenditure on:					
Charitable activities (note 5)	-	(1,463)	(20,239)	(21,702)	(18,063)
Total Expenditure	-	(1,463)	(20,239)	(21,702)	(18,063)
Net Income	-	(1,463)	11,859	10,396	13,312
Net Gain/(Loss) on investments	-	-	22,960	22,960	(2,491)
Net movement in funds	-	(1,463)	34,819	33,356	10,821
Total funds brought forward	9,494	32,614	379,572	421,680	410,859
Total funds carried forward	9,494	31,151	414,391	455,036	421,680

FELSTED ALMSHOUSE CHARITY

BALANCE SHEET

AS AT 31 MARCH 2024

	Note	Restricted Funds £	Endowment Funds £	General Funds £	Total 2024 £	Total 2023 £
Fixed assets						
Tangible assets	7	-	31,151	9,091	40,242	41,902
Investments	8	-	-	216,390	216,390	193,430
Total fixed assets		<u>-</u>	<u>31,151</u>	<u>225,481</u>	<u>256,632</u>	<u>235,332</u>
Current assets						
Debtors	9	-	-	386	386	329
Cash at bank and in hand		9,494	-	208,176	217,670	201,108
Total current assets		<u>9,494</u>	<u>-</u>	<u>208,562</u>	<u>218,056</u>	<u>201,437</u>
Creditors: amounts falling due within one year	10	-	-	(19,652)	(19,652)	(15,089)
Net current assets		<u>9,494</u>	<u>-</u>	<u>188,910</u>	<u>198,404</u>	<u>186,348</u>
Net assets		<u>9,494</u>	<u>31,151</u>	<u>414,391</u>	<u>455,036</u>	<u>421,680</u>
Funds of the charity	11					
Restricted funds		9,494	-	-	9,494	9,494
Endowment funds		-	31,151	-	31,151	32,614
General funds		-	-	414,391	414,391	379,572
Total funds		<u>9,494</u>	<u>31,151</u>	<u>414,391</u>	<u>455,036</u>	<u>421,680</u>

The accounts were approved by the Trustee on 28/1/25 and signed on its behalf by:


M Beale

Chairman of Felsted School Trustee Limited

FELSTED ALMSHOUSE CHARITY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

1. Charity information

The charity is unincorporated and registered with the Charity Commission in England and Wales (registered number 209111), and domiciled in the UK and is a public benefit entity. The address of the registered office is Felsted School, Felsted, Essex, CM6 3LL.

2. Basis of preparation (policy)

The principal accounting policies adopted and critical areas of judgment are as follows:

Felsted Almshouse Charity meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

After making enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue its activities for the foreseeable future.

3. Accounting policies

INCOME

Recognition of income	Contributions are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"> • the charity becomes entitled to the resources; • the receipt is probable and • the monetary value can be measured with sufficient reliability.
Investment income	This is included in the accounts when receivable.
Investment gains and losses	This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

EXPENDITURE AND LIABILITIES

Charitable activities	Charitable activities comprise all costs which are directly attributable to the objects of the charity. Expenses are recognised when a constructive or legal obligation to the recipient has been created by the charity.
Governance costs	Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

ASSETS

Tangible fixed assets for use by charity	The endowment property of the Charity comprising land at Felsted, Essex with seven almshouses thereon is not valued. Improvement and renovation costs are capitalised as they are incurred and depreciation is charged on the cost of improvements at a rate of 2% per annum.
Investments	Investments quoted on a recognised stock exchange are valued at market value at the year end.

JUDGEMENTS

Apart from those judgements involving estimations, the management team have not made any judgements in the process of applying the entity's accounting policies that have a significant effect on the amounts recognised in the accounts.

KEY ASSUMPTIONS

There are no key assumptions concerning the future or other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

GOING CONCERN

The trustees consider there are no uncertainties about the charities ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value assets held by the charity.

4. Analysis of income from charitable activities

	2024 £	2023 £
Contributions from occupants of Almshouses	24,440	28,440

5. Analysis of expenditure

	2024 £	2023 £
Charitable activities		
Insurance	1,487	1,325
Rates	150	322
Repairs	14,546	11,633
Energy	583	137
Depreciation	1,660	1,661
Management fee	1,500	1,500
Subscriptions	343	196
Sundry	33	117
Governance costs (see below)	1,400	1,172
	<u>21,702</u>	<u>18,063</u>

Governance costs

	2024 £	2023 £
Independent examiner fee		
Professional fees	1,400	1,172
	<u>1,400</u>	<u>1,172</u>

The charity had no employees during the year (2023: nil)

6. Trustee expenses and remuneration

There are no trustee expenses and no remuneration was paid to the Trustees in the current or preceding year.

FELSTED ALMSHOUSE CHARITY
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

7. Tangible Fixed Assets				Property Improvements £
Cost brought forward at 1 April 2023 and carried forward at 31 March 2024				83,046
Depreciation brought forward 1 April 2023				41,144
Charge for the year				1,660
Depreciation as at 31 March 2024				42,804
Net Book Value 31 March 2024				40,242
Net Book Value 31 March 2023				41,902
8. Investment assets				
	401.33	324.88	1453.83	
	COIF Inv	COIF	COIF Inv	Total
	Fund	Inv	Fund	
	Acc	Fund	Acc	
	units	Acc	units	
		units		
	£	£	£	£
Carrying (market value) at 1 April 2023	91,861	74,363	27,206	193,430
Gain/(Loss) on revaluation	11,308	9,153	2,499	22,960
Carrying (market value) at 31 March 2024	103,169	83,516	29,705	216,390
9. Debtors (all due within one year)			2024	2023
			£	£
Prepayments and accrued income			386	329
10. Creditors (all due within one year)			2024	2023
			£	£
Management fee			4,500	3000
Independent Examiner's fee			3,700	1,200
Other creditors			11,452	10,889
			19,652	15,089

FELSTED ALMSHOUSE CHARITY
 NOTES TO THE ACCOUNTS (CONTINUED)
 FOR THE YEAR ENDED 31 MARCH 2024

11. Analysis of Net Assets Between Funds

	Restricted Funds	Endowed Funds	General Funds	Fund Balances at 31 March 2024
	£	£	£	£
Fixed Assets	-	31,151	9,091	40,242
Investments	-	-	216,390	216,390
Net Current Assets	9,494	-	188,910	198,404
Total Funds	9,494	31,151	414,391	455,035

	Restricted Funds	Endowed Funds	General Funds	Fund Balances at 31 March 2023
	£	£	£	£
Fixed Assets	-	32,614	9,288	41,902
Investments	-	-	193,430	193,430
Net Current Assets	9,494	-	176,854	186,348
Total Funds	9,494	32,614	379,572	421,680

FELSTED ALMSHOUSE CHARITY
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

12. Endowed and restricted income funds

The endowed fund represents the endowed property at Felsted, and the charge for the year is the depreciation thereon.

The restricted capital fund represents historical funds set aside for a limited number of uses.

Fund name	Fund Balances at 1 April 2023		Income	Expenditure	Gain	Fund Balances at 31 March 2024	
	£	£				£	£
Restricted	9,494	-	-	-	-	9,494	
Endowed	32,614	-	-	(1,463)	-	31,151	
General	379,572	32,098	(20,239)	22,960	414,391		
Total Funds	421,680	32,098	(21,702)	22,960	455,036		

Fund name	Fund Balances at 1 April 2022		Income	Expenditure	Gain	Fund Balances at 31 March 2023	
	£	£				£	£
Restricted	9,494	-	-	-	-	9,494	
Endowed	34,077	-	-	(1,463)	-	32,614	
General	367,288	31,375	(16,600)	(2,491)	379,572		
Total Funds	410,859	31,375	(18,063)	(2,491)	421,680		

13. Related party transactions

There were no related party transactions during the year (2023: nil) or amounts outstanding at the year end.

FELSTED ALMSHOUSE CHARITY
 NOTES TO THE ACCOUNTS (CONTINUED)
 FOR THE YEAR ENDED 31 MARCH 2024

14. Statement of Financial Activities – Prior Year Comparative Figures By Fund Type

	Restricted Funds	Endowment Funds	General Funds	Total 2023
	£	£	£	£
Income and endowments from:				
Donations	-	-	50	50
Charitable activities (note 4)	-	-	28,440	28,440
Investments	-	-	2,855	2,855
Total	-	-	31,375	31,375
Expenditure on:				
Charitable activities (note 5)	-	(1,463)	(16,600)	(18,063)
Total	-	(1,463)	(16,600)	(18,063)
Net gain on investments	-	-	(2,491)	(2,491)
Net income/(expenditure)	-	(1,463)	(19,091)	(20,554)
Net movement in funds	-	(1,463)	12,284	10,821
Total funds brought forward	9,494	34,077	367,288	410,859
Total funds carried forward	<u>9,494</u>	<u>32,614</u>	<u>379,572</u>	<u>421,680</u>

FELSTED ALMSHOUSE CHARITY

England & Wales - Charity number 209111

Accounts

**FELSTED ALMSHOUSE CHARITY
REPORT AND ACCOUNTS FOR THE
YEAR ENDED 31 MARCH 2023**

UK Registered Charity number: 209111

FELSTED ALMSHOUSE CHARITY
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

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FELSTED ALMSHOUSE CHARITY

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Reference and Administration details

Registered charity number

209111

Charity's principal address

Felsted School
Felsted
Essex CM6 3LL

Trustee

Felsted School Trustee Limited. The Directors of the Trustee Company who served during the year are listed below

J Abel Smith
M Beale
GP Boulton
RIC Brown (Chair)
CA Carrington
J Crouch
J H Davies OBE
Dr J C Nicholson
ALM Oxnam
L Poston
AH Sefton
O H J Stocken CBE
Rev N Stuchfield
W Sunnucks (resigned as a director 30-Sept-23)
JB StJ Tibbitts (resigned as a director 30-Sept-23)
PE Wardell
J Windsor (became a director 1-Oct-23)
S Wolfe

Clerk to the Trustees

Mr A G Clayton

Bankers

Barclays Bank Plc
1 Bank Street
Braintree
Essex CM7 9UQ

Solicitors

Stone King LLP
Upper Borough Court (UBC)
Upper Borough Walls
Bath
BA1 2RG

Independent examiner

Lisa Greenwood FCCA
Lambert Chapman LLP
3 Warners Mill
Silks Way
Braintree
Essex
CM7 3GB

FELSTED ALMSHOUSE CHARITY TRUSTEES' ANNUAL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014.

Structure, governance and management

Description of the charity's trusts

The charity was constituted on 23 October 1876 and is governed by a definitive Trust Deed and Rules dated 23 August 1961 as varied by a further scheme of 18 August 1965 and by Charity Commission Order of 15 April 2013 and Trustee resolution of 15 June 2013. A resolution was passed on 1 December 2012 to approve the appointment of Felsted School Trustee Limited as sole trustee of the charity. Appointment as a director of the Trustee Company is by invitation as and when a vacancy arises.

Objectives and activities

The purpose of the charity is the operation of Almshouses. The Almshouse caters for 7 people and during the year was fully occupied except for periods of changeover of tenants and refurbishment of properties.

Achievements and performance

The trustees have actively sought to continue to maintain the properties at a high standard of decorative repair.

Public benefit

The Trustees have given due consideration to The Charity Commission published guidance on the operation of Public Benefit requirement when considering the charity's objectives and activities.

Reserves

The Trustees have considered the reserves held by the Charity as of 31 March 2023. It is the Trustees' policy to hold unrestricted reserves to provide for continual improvement to the Almshouses, including making prudent provision of up to ten times annual expenditure to allow for major capital improvements to the properties as required for the safety, health and enjoyment of the occupants. At the balance sheet date free reserves stood at £370,284 and the Trustees believe that this is sufficient for that purpose at the present time. Total reserves held at 31 March 2023 were £421,680 of which £9,494 is restricted and £32,614 is endowed and these are not available for general purposes.

Financial review

The net income for the year was £10,821 (2022: £3,625). During the year general repairs were carried out to the properties.

Declaration

The Trustees declare that they have approved the Trustee's Report above.

Approved by the Trustee on 29 January 2024 and signed on its behalf

RIC Brown
Chairman of Felsted School Trustee Limited

Independent examiner's report to the trustees of Felsted Almshouse Charity

I report to the trustees on my examination of the accounts of the Felsted Almshouse Charity for the year ended 31 March 2023, which are set out on pages 4 to 12.

This report is made solely to the charity's trustee, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity, the charity's members as a body and the charity's trustee as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustee of the Felsted Almshouse Charity 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 Felsted Almshouse Charity's accounts carried out under section 145 of 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 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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

Lisa Greenwood FCCA
Lambert Chapman LLP
3 Warners Mill
Silks Way
Braintree
Essex
CM7 3GB

Date: 30 January 2024

FELSTED ALMSHOUSE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2023

	Restricted Funds	Endowment Funds	General Funds	Total 2023	Total 2022
	£	£	£	£	£
Income and endowments from:					
Donations	-	-	50	50	50
Charitable activities (note 4)	-	-	28,440	28,440	25,778
Investments	-	-	2,885	2,885	855
Total	-	-	31,375	31,375	26,683
Expenditure on:					
Charitable activities (note 5)	-	(1,463)	(16,600)	(18,063)	(42,833)
Total	-	(1,463)	(16,600)	(18,063)	(42,833)
Net gain (Loss) on investments	-	-	(2,491)	(2,491)	19,775
Net (expenditure)/income	-	(1,463)	(19,091)	(20,554)	(23,058)
Net movement in funds	-	(1,463)	12,284	10,821	3,625
Total funds brought forward	9,494	34,077	367,288	410,859	407,234
Total funds carried forward	9,494	32,614	379,572	421,680	410,859

FELSTED ALMSHOUSE CHARITY

BALANCE SHEET

AS AT 31 MARCH 2023

		Restricted Funds	Endowment Funds	General Funds	Total 2023	Total 2022
	Note	£	£	£	£	£
Fixed assets						
Tangible assets	7	-	32,614	9,288	41,902	43,563
Investments	8	-	-	193,430	193,430	195,921
		<u>-</u>	<u>32,614</u>	<u>202,718</u>	<u>235,332</u>	<u>239,484</u>
Total fixed assets		-	32,614	202,718	235,332	239,484
Current assets						
Debtors	9	-	-	329	329	698
Cash at bank and in hand		9,494	-	191,614	201,108	207,462
		<u>9,494</u>	<u>-</u>	<u>191,943</u>	<u>201,437</u>	<u>208,160</u>
Total current assets		9,494	-	191,943	201,437	208,160
Creditors: amounts falling due within one year	10	-	-	(15,089)	(15,089)	(36,785)
		<u>-</u>	<u>-</u>	<u>(15,089)</u>	<u>(15,089)</u>	<u>(36,785)</u>
Net current assets		<u>9,494</u>	<u>-</u>	<u>176,854</u>	<u>186,348</u>	<u>171,375</u>
Net assets		<u>9,494</u>	<u>32,614</u>	<u>379,572</u>	<u>421,680</u>	<u>410,859</u>
Funds of the charity						
	11					
Restricted funds		9,494	-	-	9,494	9,494
Endowment funds		-	32,614	-	32,614	34,077
General funds		-	-	379,572	379,572	367,288
		<u>9,494</u>	<u>32,614</u>	<u>379,572</u>	<u>421,680</u>	<u>410,859</u>
Total funds		<u>9,494</u>	<u>32,614</u>	<u>379,572</u>	<u>421,680</u>	<u>410,859</u>

The accounts were approved by the Trustee on 29 January 2024 and signed on its behalf by:

RIC Brown

Chairman of Felsted School Trustee Limited

FELSTED ALMSHOUSE CHARITY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Charity information

The charity is unincorporated and registered with the Charity Commission in England and Wales (registered number 209111), and domiciled in the UK and is a public benefit entity. The address of the registered office is Felsted School, Felsted, Essex, CM6 3LL.

2. Basis of preparation (policy)

The principal accounting policies adopted and critical areas of judgment are as follows:

The accounts (financial statements) have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with FRS102 the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts (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 the 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) issued on 16 July 2014 rather than the previous Statement of Recommended Practice: Accounting and Reporting by Charities which has since been withdrawn.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

After making enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue its activities for the foreseeable future.

FELSTED ALMSHOUSE CHARITY
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

3. Accounting policies

INCOME

Recognition of income	Contributions are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none">• the charity becomes entitled to the resources;• the receipt is probable and• the monetary value can be measured with sufficient reliability.
Investment income	This is included in the accounts when receivable.
Investment gains and losses	This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

EXPENDITURE AND LIABILITIES

Charitable activities	Charitable activities comprise all costs which are directly attributable to the objects of the charity. Expenses are recognised when a constructive or legal obligation to the recipient has been created by the charity.
Governance costs	Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

ASSETS

Tangible fixed assets for use by charity	The endowment property of the Charity comprising land at Felsted, Essex with seven almshouses thereon is not valued. Improvement and renovation costs are capitalised as they are incurred and depreciation is charged on the cost of improvements at a rate of 2% per annum.
Investments	Investments quoted on a recognised stock exchange are valued at market value at the year end.

JUDGEMENTS	Apart from those judgements involving estimations, the management team have not made any judgements in the process of applying the entity's accounting policies that have a significant effect on the amounts recognised in the accounts.
-------------------	---

KEY ASSUMPTIONS	There are no key assumptions concerning the future or other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.
------------------------	---

GOING CONCERN	The trustees consider there are no uncertainties about the charities ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value assets held by the charity.
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FELSTED ALMSHOUSE CHARITY
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

4. Analysis of income from charitable activities

	2023	2022
	£	£
Contributions from occupants of Almshouses	28,440	25,778
	<u>28,440</u>	<u>25,778</u>

5. Analysis of expenditure

	2023	2022
	£	£
Charitable activities		
Insurance	1,325	1,341
Rates	322	827
Repairs	11,633	36,090
Energy	137	132
Depreciation	1,661	1,661
Management fee	1,500	1,500
Subscriptions	196	187
Sundry	117	0
Governance costs (see below)	1,172	1,095
	<u>18,063</u>	<u>42,833</u>

Governance costs

	2023	2022
	£	£
Independent examiner fee		
Professional fees	1,172	1,095
	<u>1,172</u>	<u>1,095</u>

The charity had no employees during the year (2022: nil)

6. Trustee expenses and remuneration

There are no trustee expenses and no remuneration was paid to the Trustees in the current or preceding year.

FELSTED ALMSHOUSE CHARITY
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

7. Tangible Fixed Assets				Property Improvements £
				83,046
				<u> </u>
				39,483
				1,661
				<u> </u>
				41,144
				<u> </u>
				41,902
				<u> </u>
				<u> </u>
				43,563
				<u> </u>
				<u> </u>
8. Investment assets				
	401.33	324.88	1453.83	
	COIF Inv	COIF	COIF Inv	
	Fund	Inv	Fund	Total
	Acc	Fund	Acc	
	units	Acc	units	
	units	units	units	
	£	£	£	£
Carrying (market value) at 1 April 2022	92,652	75,003	28,266	195,921
Gain/(Loss) on revaluation	(791)	(640)	(1,060)	(2,491)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Carrying (market value) at 31 March 2023	91,861	74,363	27,206	193,430
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
9. Debtors (all due within one year)			2023	2022
			£	£
Prepayments and accrued income			329	698
			<u> </u>	<u> </u>
10. Creditors (all due within one year)			2023	2022
			£	£
Management fee			3,000	1,500
Independent Examiner's fee			1,200	1,128
Other creditors			10,889	34,157
			<u> </u>	<u> </u>
			15,089	36,785
			<u> </u>	<u> </u>

FELSTED ALMSHOUSE CHARITY
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

11. Analysis of Net Assets Between Funds

	Restricted Funds	Endowed Funds	General Funds	Fund Balances at 31 March 2023
	£	£	£	£
Fixed Assets	-	32,614	9,288	41,902
Investments	-	-	193,430	193,430
Net Current Assets	9,494	-	176,854	186,348
	<u>9,494</u>	<u>32,614</u>	<u>379,572</u>	<u>421,680</u>
Total Funds	<u>9,494</u>	<u>32,614</u>	<u>379,572</u>	<u>421,680</u>

	Restricted Funds	Endowed Funds	General Funds	Fund Balances at 31 March 2022
	£	£	£	£
Fixed Assets	-	34,077	9,487	43,564
Investments	-	-	195,921	195,921
Net Current Assets	9,494	-	161,880	171,374
	<u>9,494</u>	<u>34,077</u>	<u>367,288</u>	<u>410,859</u>
Total Funds	<u>9,494</u>	<u>34,077</u>	<u>367,288</u>	<u>410,859</u>

FELSTED ALMSHOUSE CHARITY
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

12. Endowed and restricted income funds

The endowed fund represents the endowed property at Felsted, and the charge for the year is the depreciation thereon.

The restricted capital fund represents historical funds set aside for a limited number of uses.

Fund name	Fund Balances at		Income	Expenditure	Gain	Fund Balances at	
	1 April 2022					31 March 2023	
	£	£	£	£	£	£	£
Restricted	9,494	-	-	-	-	9,494	
Endowed	34,077	-	(1,463)	-	-	32,614	
General	367,288	31,375	(16,600)	(2,491)		379,572	
Total Funds	410,859	31,375	(18,063)	(2,491)		421,680	

Fund name	Fund Balances at		Income	Expenditure	Gain	Fund Balances at	
	1 April 2021					31 March 2022	
	£	£	£	£	£	£	£
Restricted	9,494	-	-	-	-	9,494	
Endowed	35,540	-	(1,463)	-	-	34,077	
General	362,200	26,683	(41,370)	19,775		367,288	
Total Funds	407,234	26,683	(42,833)	19,775		410,859	

13. Related party transactions

There were no related party transactions during the year (2022: nil) or amounts outstanding at the year end.

FELSTED ALMSHOUSE CHARITY
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

14. Statement of Financial Activities – Prior Year Comparative Figures By Fund Type

	Restricted Funds	Endowment Funds	General Funds	Total 2022
	£	£	£	£
Income and endowments from:				
Donations	-	-	50	50
Charitable activities (note 4)	-	-	25,778	25,778
Investments	-	-	855	855
Total	-	-	26,683	26,683
Expenditure on:				
Charitable activities (note 5)	-	(1,463)	(41,370)	(42,833)
Total	-	(1,463)	(41,370)	(42,833)
Net gain on investments	-	-	19,775	19,775
Net income/(expenditure)	-	(1,463)	(21,595)	23,058
Net movement in funds	-	(1,463)	5,088	3,625
Total funds brought forward	9,494	35,540	362,200	407,234
Total funds carried forward	9,494	34,077	367,288	410,859

FELSTED ALMSHOUSE CHARITY

England & Wales - Charity number 209111

Accounts

FELSTED ALMSHOUSE CHARITY
REPORT AND ACCOUNTS FOR THE
YEAR ENDED 31 MARCH 2022

UK Registered Charity number: 209111

FELSTED ALMSHOUSE CHARITY
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

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FELSTED ALMSHOUSE CHARITY
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Reference and Administration details	
Registered charity number	209111
Charity's principal address	Felsted School Felsted Essex CM6 3LL
Trustee	Felsted School Trustee Limited. The Directors of the Trustee Company who served during the year are listed below J Abel Smith M Beale GP Soult RIC Brown (Chair) CA Carrington J Crouch J H Davies OBE B Grindlay (resigned 2 July 2021) Dr J C Nicholson ALM Oxnam L Poston (appointed 1 September 2021) AH Sefton (appointed 1 September 2021) O HJ Stacken Rev N Stuchfield W Sunnucks JB StJ Tibbitts PE Wardell S Wolfe
Clerk to the Trustees	Mr A G Clayton
Bankers	Barclays Bank Plc 1 Bank Street Braintree Essex CM7 9UQ
Solicitors	Stone King LLP Upper Borough Court (UBC) Upper Borough Walls Bath BA12RG
Independent examiner	Lisa Greenwood FCCA Lambert Chapman LLP 3 Warners Mill Silks Way Braintree Essex CM73GB

**FELSTED ALMSHOUSE CHARITY
TRUSTEES' ANNUAL REPORT(CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2022

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014.

Structure, governance and management

Description of the charity's trusts

The charity was constituted on 23 October 1876 and is governed by a definitive Trust Deed and Rules dated 23 August 1961 as varied by a further scheme of 18 August 1965 and by Charity Commission Order of 15 April 2013 and Trustee resolution of 15 June 2013. A resolution was passed on 1 December 2012 to approve the appointment of Felsted School Trustee Limited as sole trustee of the charity. Appointment as a director of the Trustee Company is by invitation as and when a vacancy arises.

Objectives and activities

The purpose of the charity is the operation of Almshouses. The Almshouse caters for 7 people and during the year was fully occupied except for periods of changeover of tenants and refurbishment of properties.

Achievements and performance

The trustees have actively sought to continue to maintain the properties at a high standard of decorative repair.

Public benefit

The Trustees have given due consideration to The Charity Commission published guidance on the operation of Public Benefit requirement when considering the charity's objectives and activities.

Reserves

The Trustees have considered the reserves held by the Charity as of 31 March 2022. It is the Trustees' policy to hold unrestricted reserves to provide for continual improvement to the Almshouses, including making prudent provision of up to ten times annual expenditure to allow for major capital improvements to the properties as required for the safety, health and enjoyment of the occupants. At the balance sheet date free reserves stood at £357,801 and the Trustees believe that this is sufficient for that purpose at the present time. Total reserves held at 31 March 2022 were £410,859 of which £9,494 is restricted and £34,077 is endowed and these are not available for general purposes.

Financial review

The net income for the year was £3,625 (2021: £56,440). During the year general repairs were carried out to the properties.

Declaration

The Trustees declare that they have approved the Trustee's Report above.

Approved by the Trustee on 23 January 2023 and signed on its behalf

RIC Brown
Chair of Felsted School Trustee Limited

Independent examiner's report to the trustees of Felsted Almshouse Charity

I report to the trustees on my examination of the accounts of the Felsted Almshouse Charity for the year ended 31 March 2022, which are set out on pages 4 to 12.

This report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity, the charity's members as a body and the charity's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustees of the Felsted Almshouse Charity 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 Felsted Almshouse Charity's accounts carried out under section 145 of 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 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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

[Signature removed for filing]

Lisa Greenwood FCCA
Lambert Chapman LLP
3 Warners Mill
Silks Way
Braintree
Essex
CM73GB

Date 24.1.2023

FELSTED ALMSHOUSE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2022

	Restricted Funds	Endowment Funds	General Funds	Total 2022	Total 2021
	£	£	£	£	£
Income and endowments from:					
Donations			50	50	50
Charitable activities (note 4)			25,778	25,778	29,880
Investments			855	855	880
Total			<u>26,683</u>	<u>26,683</u>	<u>30,810</u>
Expenditure on:					
Charitable activities (note 5)		(1,463)	(41,370)	(42,833)	(8,239)
Total		<u>(1,463)</u>	<u>(41,370)</u>	<u>(42,833)</u>	<u>(8,239)</u>
Net gain on investments			<u>19,775</u>	<u>19,775</u>	<u>33,869</u>
Net (expenditure)/income		(1,463)	(21,595)	(23,058)	25,630
Net movement in funds		(1,463)	5,088	3,625	56,440
Total funds brought forward	9,494	35,540	362,200	407,234	350,794
Total funds carried forward	<u>9,494</u>	<u>34,077</u>	<u>367,288</u>	<u>410,859</u>	<u>407,234</u>

FELSTED ALMSHOUSE CHARITY

BALANCE SHEET

AS AT 31 MARCH 2022

		Restricted Funds	Endowment Funds	General Funds	Total 2022	Total 2021
	Note	£	£	£	£	£
Fixed assets						
Tangible assets	7		34,077	9,486	43,563	45,224
Investments	8			195,921	195,921	176,146
Total fixed assets			34,077	205,407	239,484	221,370
Current assets						
Debtors	9			698	698	328
Cash at bank and in hand		9,494		197,968	207,462	193,241
Total current assets		9,494		198,666	208,160	193,569
Creditors: amounts falling due within one year	10			(36,785)	(36,785)	(7,705)
Net current assets		9,494		161,881	171,375	185,864
Net assets		9,494	34,077	367,288	410,859	407,234
Funds of the charity	11					
Restricted funds		9,494			9,494	9,494
Endowment funds			34,077		34,077	35,540
General funds				367,288	367,288	362,200
Total funds		9,494	34,077	367,288	410,859	407,234

The accounts were approved by the Trustee on 23 January 2023 and signed on its behalf by:

[Signature removed for filing]

RIC Brown

Chair of Felsted School Trustee Limited

FELSTED ALIVISHOUSE CHARITY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

1. Charity information

The charity is unincorporated and registered with the Charity Commission in England and Wales (registered number 209111), and domiciled in the UK and is a public benefit entity. The address of the registered office is Felsted School, Felsted, Essex, CM6 3LL.

2. Basis of preparation(policy)

The principal accounting policies adopted and critical areas of judgment are as follows:

The accounts (financial statements) have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with FRS102 the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts (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 the 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) issued on 16 July 2014 rather than the previous Statement of Recommended Practice: Accounting and Reporting by Charities which has since been withdrawn.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

After making enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue its activities for the foreseeable future.

FELSTED ALMSHOUSE CHARITY
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

3. Accounting policies

This standard list of accounting policies has been applied by the charity.

INCOME

Recognition of income Contributions are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the receipt is probable and
- the monetary value can be measured with sufficient reliability.

Investment income This is included in the accounts when receivable.

Investment gains and losses This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

EXPENDITURE AND LIABILITIES

Charitable activities Charitable activities comprise all costs which are directly attributable to the objects of the charity. Expenses are recognised when a constructive or legal obligation to the recipient has been created by the charity.

Governance costs Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

ASSETS

Tangible fixed assets for use by charity The endowment property of the Charity comprising land at Felsted, Essex with seven almshouses thereon is not valued. Improvement and renovation costs are capitalised as they are incurred.

Depreciation is charged on the cost of improvements at a rate of 2% per annum.

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

JUDGEMENTS

Apart from those judgements involving estimations, the management team have not made any judgements in the process of applying the entity's accounting policies that have a significant effect on the amounts recognised in the accounts.

KEY ASSUMPTIONS

There are no key assumptions concerning the future or other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

FELSTED ALIVISHOUSE CHARITY
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

4. Analysis of income from charitable activities

	2022	2021
	£	£
Contributions from		
occupants of Almshouses	25,778	<u>29,880</u>

5. Analysis of expenditure

	2022	2021
	£	£
Charitable activities		
Insurance	1,341	1,301
Rates	827	
Repairs	36,090	2,481
Depreciation	1,661	1,661
Management fee	1,500	1,500
Subscriptions	187	190
Sundry	132	
Governance costs (see below)	1,095	1,106
	<u>42,833</u>	<u>8,239</u>

Governance costs

	2022	2021
	£	£
Independent examiner fee		
Professional fees	1,095	1,106
	<u>1,095</u>	<u>1,106</u>

The charity had no employees during the year (2021: nil)

6. Trustee expenses and remuneration

There are no trustee expenses and no remuneration was paid to the Trustees in the current or preceding year.

FELSTED ALMSHOUSE CHARITY
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

7. Tangible Fixed Assets

	Property Improvements
	£
Cost brought forward at 1 April 2021 and carried forward at 31 March 2022	83,046
Depreciation brought forward 1 April 2021	37,822
Charge for the year	1,661
Depreciation as at 31 March 2022	39,483
Net Book Value 31 March 2022	43,563
Net Book Value 31 March 2021	45,224

8. Investment assets

	401.33 COIF Inv Fund Ace units	324.88 COIF Inv Fund Ace units	1453.83 COIF Inv Fund Ace units	Total
	£	£	£	£
Carrying (market value) at 1 April 2021	82,970	67,165	26,011	176,146
Gain on revaluation	9,682	7,838	2,255	19,775
Carrying (market value) at 31 March 2022	92,652	75,003	28,266	195,921

9. Debtors (all due within one year)

	2022	2021
	£	£
Prepayments and accrued income	698	328

10. Creditors (all due within one year)

	2022	2021
	£	£
Management fee	1,500	4,500
Independent Examiner's fee	1,128	1,106
Other creditors	34,157	2,099
	36,785	7,705

FELSTED ALMSHOUSE CHARITY
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

11. Analysis of Net Assets Between Funds

	Restricted Funds	Endowed Funds	General Funds	Fund Balances at 31 March 2022
	£	£	£	£
Fixed Assets		34,077	9,487	43,564
Investments			195,921	195,921
Net Current Assets	9,494		161,880	171,374
Total Funds	9,494	34,077	367,288	410,859

	Restricted Funds	Endowed Funds	General Funds	Fund Balances at 31 March 2021
	£	£	£	£
Fixed Assets		35,540	9,684	45,224
Investments			176,146	176,146
Net Current Assets	9,494		176,370	185,864
Total Funds	9,494	35,540	362,200	407,234

FELSTED ALMSHOUSE CHARITY
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

12. Endowed and restricted income funds

The endowed fund represents the endowed property at Felsted, and the charge for the year is the depreciation thereon.

The restricted capital fund represents historical funds set aside for a limited number of uses.

Fund name	Fund Balances at 1 April 2021	Income	Expenditure	Gain	Fund Balances at 31 March 2022
	£	£	£	£	£
Restricted	9,494				9,494
Endowed	35,540		(1,463)		34,077
General	362,200	26,683	(41,370)	19,775	367,288
Total Funds	407,234	26,683	(42,833)	19,775	410,859

Fund name	Fund Balances at 1 April 2020	Income	Expenditure	Gain	Fund Balances at 31 March 2021
	£	£	£	£	£
Restricted	9,494				9,494
Endowed	37,003		(1,463)		35,540
General	304,297	30,810	(6,776)	33,869	362,200
Total Funds	350,794	30,810	(8,239)	33,869	407,234

13. Related party transactions

There were no related party transactions during the year (2021: nil) or amounts outstanding at the year end.

FELSTED ALIVISHOUSE CHARITY
 NOTES TO THE ACCOUNTS (CONTINUED)
 FOR THE YEAR ENDED 31 MARCH 2022

14. Statement of Financial Activities - Comparative Figures By Fund Type

	Restricted Funds	Endowment Funds	General Funds	Total 2021
	£	£	£	£
Income and endowments from:				
Donations			50	50
Charitable activities (note 4)			29,880	29,880
Investments			880	880
Total			30,810	30,810
Expenditure on:				
Charitable activities (note 5)		(1,463)	(6,776)	(8,239)
Total		(1,463)	(6,776)	(8,239)
Net gain on investments			33,869	33,869
Net income/(expenditure)		(1,463)	27,093	25,630
Net movement in funds		(1,463)	57,903	56,440
Total funds brought forward	9,494	37,003	304,297	350,794
Total funds carried forward	9,494	35,540	362,200	407,234

FELSTED ALMSHOUSE CHARITY

England & Wales - Charity number 209111

Accounts

**FELSTED ALMSHOUSE CHARITY
REPORT AND ACCOUNTS FOR THE
YEAR ENDED 31 MARCH 2021**

UK Registered Charity number: 209111

FELSTED ALMSHOUSE CHARITY
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

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FELSTED ALMSHOUSE CHARITY
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Reference and Administration details

Registered charity number 209111
Charity's principal address Felsted School
Felsted
Essex CM6 3LL

Trustee

Felsted School Trustee Limited
The Directors of the Trustee Company who served during the year are listed below:

J Abel Smith
M Beale
GP Boulton
RIC Brown Chairman
CA Carrington
J Crouch
J H Davies OBE
B Grindlay (resigned 2 July 2021)
Dr J C Nicholson
ALM Oxnam
AH Sefton (appointed 1 September 2021)
O H J Stocken
Rev N Stuchfield
W Sunnucks
JB StTibbitts
PE Wardell (appointed 28 August 2020)
S Wolfe

Clerk to the Trustees

Mr A G Clayton

Bankers

Barclays Bank Plc
1 Bank Street
Braintree
Essex CM7 9UQ

Solicitors

Stone King LLP
13 Queen Square
Bath BA1 2HJ

Independent examiner

Lisa Greenwood FCCA
Lambert Chapman LLP
3 Warners Mill
Silks Way
Braintree
CM7 3GB

FELSTED ALMSHOUSE CHARITY
TRUSTEES' ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014.

Structure, governance and management

Description of the charity's trusts

The charity was constituted on 23 October 1876 and is governed by a definitive Trust Deed and Rules dated 23 August 1961 as varied by a further scheme of 18 August 1965 and by Charity Commission Order of 15 April 2013 and Trustee resolution of 15 June 2013. A resolution was passed on 1 December 2012 to approve the appointment of Felsted School Trustee Limited as sole trustee of the charity. Appointment as a director of the Trustee Company is by invitation as and when a vacancy arises.

Objectives and activities

The purpose of the charity is the operation of Almshouses. The Almshouse caters for 7 people and during the year was fully occupied except for periods of changeover of tenants and refurbishment of properties.

Achievements and performance

The trustees have actively sought to continue to maintain the properties at a high standard of decorative repair.

Public benefit

The Trustees have given due consideration to The Charity Commission published guidance on the operation of Public Benefit requirement when considering the charity's objectives and activities.

Reserves

The Trustees have considered the reserves held by the Charity as of 31 March 2021. It is the Trustees' policy to hold unrestricted reserves to provide for continual improvement to the Almshouses, including making prudent provision of up to ten times annual expenditure to allow for major capital improvements to the properties as required for the safety, health and enjoyment of the occupants. At the balance sheet date free reserves stood at £352,516 and the Trustees believe that this is sufficient for that purpose at the present time. Total reserves held at 31 March 2021 were £407,234 of which £9,494 is restricted and £35,540 is endowed and these are not available for general purposes.

Financial review

The net income for the year was £56,440 (2020: £21,213). During the year general repairs were carried out to the properties.

Declaration

The Trustees declare that they have approved the Trustee's Report above.

Approved by the Trustee on 13 November 2021 and signed on its behalf

RIC Brown
Chairman of Felsted School Trustee Limited

Independent examiner's report to the trustees of Felsted Almshouse Charity

I report to the trustees on my examination of the accounts of the Felsted Almshouse Charity for the year ended 31 March 2021, which are set out on pages 4 to 12.

This report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity, the charity's members as a body and the charity's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustees of the Felsted Almshouse Charity 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 Felsted Almshouse Charity's accounts carried out under section 145 of 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 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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

Lisa Greenwood FCCA
Lambert Chapman LLP
3 Warners Mill
Silks Way
Braintree
Essex
CM7 3GB

24 November 2021

FELSTED ALMSHOUSE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2021

	Restricted Funds	Endowment Funds	General Funds	Total 2021	Total 2020
	£	£	£	£	£
Income and endowments from:					
Donations	-	-	50	50	50
Charitable activities (note 4)	-	-	29,880	29,880	30,146
Investments	-	-	880	880	1,093
Total	-	-	30,810	30,810	31,289
Expenditure on:					
Charitable activities (note 5)	-	(1,463)	(6,776)	(8,239)	(8,994)
Total	-	(1,463)	(6,776)	(8,239)	(8,994)
Net gain/(loss) on investments	-	-	33,869	33,869	(1,082)
Net income/(expenditure)	-	(1,463)	27,093	25,630	(10,076)
Net movement in funds	-	(1,463)	57,903	56,440	21,213
Total funds brought forward	9,494	37,003	304,297	350,794	329,581
Total funds carried forward	<u>9,494</u>	<u>35,540</u>	<u>362,200</u>	<u>407,234</u>	<u>350,794</u>

FELSTED ALMSHOUSE CHARITY

BALANCE SHEET

AS AT 31 MARCH 2021

		Restricted Funds	Endowment Funds	General Funds	Total 2021	Total 2020
	Note	£	£	£	£	£
Fixed assets						
Tangible assets	7	-	35,540	9,684	45,224	46,885
Investments	8	-	-	176,146	176,146	142,277
		<u>-</u>	<u>35,540</u>	<u>185,830</u>	<u>221,370</u>	<u>189,162</u>
Total fixed assets		-	35,540	185,830	221,370	189,162
Current assets						
Debtors	9	-	-	328	328	317
Cash at bank and in hand		9,494	-	183,747	193,241	165,846
		<u>9,494</u>	<u>-</u>	<u>184,075</u>	<u>193,569</u>	<u>166,163</u>
Total current assets		9,494	-	184,075	193,569	166,163
Creditors: amounts falling due within one year	10	-	-	(7,705)	(7,705)	(4,531)
		<u>-</u>	<u>-</u>	<u>(7,705)</u>	<u>(7,705)</u>	<u>(4,531)</u>
Net current assets		<u>9,494</u>	<u>-</u>	<u>176,370</u>	<u>185,864</u>	<u>161,632</u>
Net assets		<u>9,494</u>	<u>35,540</u>	<u>362,200</u>	<u>407,234</u>	<u>350,794</u>
Funds of the charity						
Restricted funds	11	9,494	-	-	9,494	9,494
Endowment funds		-	35,540	-	35,540	37,003
General funds		-	-	362,200	362,200	304,297
		<u>-</u>	<u>-</u>	<u>362,200</u>	<u>362,200</u>	<u>304,297</u>
Total funds		<u>9,494</u>	<u>35,540</u>	<u>362,200</u>	<u>407,234</u>	<u>350,794</u>

The accounts were approved by the Trustee on 13 November 2021 and signed on its behalf by:

RIC Brown

Chairman of Felsted School Trustee Limited

FELSTED ALMSHOUSE CHARITY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

1. Charity information

The charity is unincorporated and registered with the Charity Commission in England and Wales (registered number 209111), and domiciled in the UK and is a public benefit entity. The address of the registered office is Felsted School, Felsted, Essex CM6 3LL.

2. Basis of preparation (policy)

The principal accounting policies adopted and critical areas of judgment are as follows:

The accounts (financial statements) have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with FRS102 the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts (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 the 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) issued on 16 July 2014 rather than the previous Statement of Recommended Practice: Accounting and Reporting by Charities which has since been withdrawn.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

After making enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue its activities for the foreseeable future.

FELSTED ALMSHOUSE CHARITY
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

3. Accounting policies

This standard list of accounting policies has been applied by the charity.

INCOME

Recognition of income	Contributions are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none">• the charity becomes entitled to the resources;• the receipt is probable and• the monetary value can be measured with sufficient reliability.
Investment income	This is included in the accounts when receivable.
Investment gains and losses	This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

EXPENDITURE AND LIABILITIES

Charitable activities	Charitable activities comprise all costs which are directly attributable to the objects of the charity. Expenses are recognised when a constructive or legal obligation to the recipient has been created by the charity.
Governance costs	Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

ASSETS

Tangible fixed assets for use by charity	The endowment property of the Charity comprising land at Felsted, Essex with seven almshouses thereon is not valued. Improvement and renovation costs are capitalised as they are incurred. Depreciation is charged on the cost of improvements at a rate of 2% per annum.
Investments	Investments quoted on a recognised stock exchange are valued at market value at the year end.

JUDGEMENTS	Apart from those judgements involving estimations, the management team have not made any judgements in the process of applying the entity's accounting policies that have a significant effect on the amounts recognised in the accounts.
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KEY ASSUMPTIONS	There are no key assumptions concerning the future or other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.
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FELSTED ALMSHOUSE CHARITY
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

4. Analysis of income from charitable activities

	2021	2020
	£	£
Contributions from occupants of Almshouses	29,880	30,146
	<u>29,880</u>	<u>30,146</u>

5. Analysis of expenditure

	2021	2020
	£	£
Charitable activities		
Insurance	1,301	1,258
Rates	-	(290)
Repairs	2,481	3,079
Depreciation	1,661	1,661
Management fee	1,500	1,500
Subscriptions	190	349
Sundry	-	368
Governance costs (see below)	1,106	1,069
	<u>8,239</u>	<u>8,994</u>

Governance costs

	2021	2020
	£	£
Independent examiner fee		
Professional fees	1,106	1,069
	<u>1,106</u>	<u>1,069</u>

The charity had no employees during the year (2020: nil)

6. Trustee expenses and remuneration

There are no trustee expenses and no remuneration was paid to the Trustees in the current or preceding year.

FELSTED ALMSHOUSE CHARITY
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

7.	Tangible Fixed Assets				Property Improvements £
	Cost brought forward at 1 April 2020 and carried forward at 31 March 2021				83,046
	Depreciation brought forward 1 April 2020				36,161
	Charge for the year				1,661
	Depreciation as at 31 March 2021				37,822
	Net Book Value 31 March 2021				45,224
	Net Book Value 31 March 2020				46,885
8.	Investment assets				
		401.33	324.88	1453.83	
		COIF Inv	COIF	COIF Inv	
		Fund	Inv	Fund	Total
		Acc	Fund	Acc	
		units	Acc	units	
			units		
		£	£	£	£
	Carrying (market value) at 1 April 2020	66,718	54,009	21,550	142,277
	Gain on revaluation	16,252	13,156	4,461	33,869
	Carrying (market value) at 31 March 2021	82,970	67,165	26,011	176,146
9.	Debtors (all due within one year)				
				2021	2020
				£	£
	Insurance prepayment			328	317
10.	Creditors (all due within one year)				
				2021	2020
				£	£
	Management fee			4,500	3,000
	Independent Examiner's fee			1,106	1,074
	Other creditors			2,099	457
				7,705	4,531

FELSTED ALMSHOUSE CHARITY
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

11. Analysis of Net Assets Between Funds

	Restricted Funds	Endowed Funds	General Funds	Fund Balances at 31 March 2021
	£	£	£	£
Fixed Assets	-	35,540	9,684	45,224
Investments	-	-	176,146	176,146
Net Current Assets	9,494	-	176,370	185,864
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Funds	9,494	35,540	362,200	407,234
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

	Restricted Funds	Endowed Funds	General Funds	Fund Balances at 31 March 2020
	£	£	£	£
Fixed Assets	-	37,003	9,882	46,885
Investments	-	-	142,277	142,277
Net Current Assets	9,494	-	152,138	161,632
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Funds	9,494	37,003	304,297	350,794
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

FELSTED ALMSHOUSE CHARITY
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

12. Endowed and restricted income funds

The endowed fund represents the endowed property at Felsted, and the charge for the year is the depreciation thereon.

The restricted capital fund represents historical funds set aside for a limited number of uses.

Fund name	Fund Balances at		Income	Expenditure	Gain	Fund Balances at	
	1 April 2020					31 March 2021	
	£	£	£	£	£	£	£
Restricted	9,494	-	-	-	-	9,494	
Endowed	37,003	-	(1,463)	-	-	33,540	
General	304,297	30,810	(6,776)	33,869		362,200	
Total Funds	350,794	30,810	(8,239)	33,869		407,234	

Fund name	Fund Balances at		Income	Expenditure	Loss	Fund Balances at	
	1 April 2019					31 March 2020	
	£	£	£	£	£	£	£
Restricted	9,494	-	-	-	-	9,494	
Endowed	38,664	-	(1,661)	-	-	37,003	
General	281,423	31,289	(7,333)	(1,082)		304,297	
Total Funds	329,581	31,289	(8,994)	(1,082)		350,794	

13. Related party transactions

There were no related party transactions during the year (2020: nil) or amounts outstanding at the year end.

FELSTED ALMSHOUSE CHARITY
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

14. Statement of Financial Activities – Comparative Figures By Fund Type

	Restricted Funds	Endowment Funds	General Funds	Total 2020
	£	£	£	£
Income and endowments from:				
Donations	-	-	50	50
Charitable activities (note 4)	-	-	30,146	30,146
Investments	-	-	1,093	1,093
Total	<u>-</u>	<u>-</u>	<u>31,289</u>	<u>31,289</u>
Expenditure on:				
Charitable activities (note 5)	-	(1,661)	(7,333)	(8,994)
Total	<u>-</u>	<u>(1,661)</u>	<u>(7,333)</u>	<u>(8,994)</u>
Net (loss)/gain on investments	-	-	(1,082)	(1,082)
Net income	<u>-</u>	<u>(1,661)</u>	<u>(8,415)</u>	<u>(10,076)</u>
Net movement in funds	<u>-</u>	<u>(1,661)</u>	<u>22,874</u>	<u>21,213</u>
Total funds brought forward	9,494	38,664	281,423	329,581
Total funds carried forward	<u><u>9,494</u></u>	<u><u>37,003</u></u>	<u><u>304,297</u></u>	<u><u>350,794</u></u>