

Freeston and Sagar's Almshouses

Unaudited Financial Statements

for the year ended 31 December 2024

Freeston and Sagar's Almshouses

Contents of the Financial Statements for the year ended 31 December 2024

	Page
Charity Information	1
Report of the Trustees	2 to 3
Independent Examiner's Report	4
Receipts and Payments Account	5
Statement of Assets and Liabilities	6
Notes to the Financial Statements	7 to 8

Freeston and Sagar's Almshouses

Charity Information for the year ended 31 December 2024

TRUSTEES at the date of this report

Mr B D Thaler (Chairman)
Reverend A Murray (Vice Chairman)
Reverend L Tinniswood
Mrs S E Blezard
Mr R M Sanderson
Mr J Brennan
Mr R Tosta

CLERK

Mr J C Brearton FCA

PRINCIPAL ADDRESS

1 Home Farm Court
Bretton
Wakefield
West Yorkshire
WF4 4TR

REGISTERED CHARITY NUMBER

209795

INDEPENDENT EXAMINER

Hansons
St Oswald House
St Oswald Street
Castleford
West Yorkshire
WF10 1DH

BANKERS

Barclays Bank plc
Trinity Walk Shopping Centre
Teall Way
Wakefield
West Yorkshire
WF1 1QS

**Report of the Trustees
for the year ended 31 December 2024**

OBJECTIVES AND ACTIVITIES

Objectives and aims

The provision and maintenance of almshouses for persons in need in the area comprising the town of Normanton, the Parishes of Sharlston and Warmfield-cum-Heath and the area of the former Parish of Ackton and Snyderdale, all in the county of West Yorkshire.

Subject to the above, the Trustees shall apply the income of the charity for the benefit of the residents in the almshouses of the charity or any of them in such manner as the Trustees think fit from time to time.

The Trustees continue to ensure that the charity fulfills the requirements set out in the scheme. Careful management of the charity's assets, including considerable attention to the maintenance and refurbishment of the properties and the grounds, ensures that the charity provides residents with comfortable, affordable homes that meet their special needs and enable them to live independently.

Significant activities

The principal activity of the charity is to provide social housing for those in need in the area of benefice, suitable for the elderly or with mobility needs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is governed by a scheme dated 1 May 1987 as amended on 5 November 2008.

Each of the trustees is appointed as follows:

	Trustees at the date of this report
Ex-Officio: The Vicar of the Ecclesiastical Parish of All Saints, Normanton The Vicar of the Ecclesiastical Parish of St Peter, Warmfield	Reverend A Murray Reverend L Tinniswood
Nominative: Normanton Town Council Wakefield-cum-Heath Parish Council	Mrs S E Blezard Mr R M Sanderson
Co-optative: Up to five persons who through residence, occupation or employment, or otherwise have special knowledge of the area of benefit	Mr B D Thaler Mr J Brennan Mr R Tosta Two vacancies

The trustees meet every three months. Their term of office is four years apart from the co-optative trustees whose term is five years.

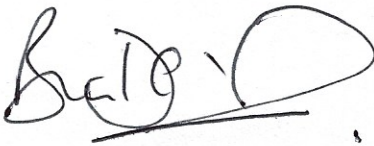
Freeston and Sagar's Almshouses

Report of the Trustees for the year ended 31 December 2024

RESERVES POLICY

The trustees have not adopted a formal reserves policy, but they keep the finances of the charity under close review and make decisions accordingly.

Approved by the trustees on 9 July 2025 and signed on their behalf by:

A handwritten signature in black ink, appearing to be 'B D Thaler', written over a horizontal line.

Mr B D Thaler

A handwritten signature in black ink, appearing to be 'S E Blezard', written over a horizontal line.

Mrs S E Blezard

**Independent Examiner's Report to the Trustees of
Freeston and Sagar's Almshouses**

I report to the trustees on my examination of the accounts of the charity ("the Trust") for the year ended 31 December 2024 set out on pages 3 to 8.

Responsibilities and basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

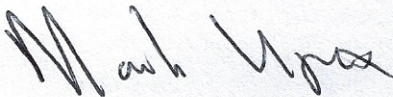
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 which gives me cause to believe that in, any material respect:

- * accounting records were not kept in accordance with section 130 of the Act or
- * the accounts do not accord with the accounting records

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



Mark Andrew Upex
Hansons
St Oswald House
St Oswald Street
Castleford
West Yorkshire
WF10 1DH

1/9/2025

Freeston and Sagar's Almshouses

Receipts and Payments Account

for the year ended 31 December 2024

	2024	2023
	£	£
Incoming resources		
Maintenance contributions	81,313	69,573
Investment income	16	30
Donations	35	0
Unsecured loans from individuals received	38,200	119,000
Compensation received	0	516
Investments sold	4,030	0
	<u>123,594</u>	<u>189,119</u>
Resources expended		
Routine maintenance	612	3,982
Insurance	1,727	2,223
Electricity	257	79
Telephone	0	1,107
Subscriptions	343	496
Professional fees	0	2,500
Mortgage repaid	238	215
The Almshouse Association loan repaid	4,200	8,400
Unsecured loans from individuals repaid	20,000	126,380
The Normanton Freeston Foundation loan repaid	0	2,000
Mortgage interest	1,990	2,014
Loan interest - Kingscrown Finance	84,094	42,047
Loan interest - unsecured loans from individuals	7,000	7,000
Accountant's fees	2,820	1,680
	<u>123,281</u>	<u>200,123</u>
Net receipts/(payments) for the year	313	(11,004)
Reconciliation of funds		
Total funds brought forward	2,186	13,190
Total funds carried forward	<u>2,499</u>	<u>2,186</u>

Freeston and Sagar's Almshouses

Statement of Assets and Liabilities as at 31 December 2024

	Notes	31.12.24 £	31.12.23 £
Assets			
Cash at bank		2,499	2,186
Investments	2	0	2,900
Almshouses	3	1,463,792	1,463,792
		<u>1,466,291</u>	<u>1,468,878</u>
Liabilities			
Secured loans	4	1,114,741	1,072,935
The Almshouse Association loan		12,600	16,800
Unsecured loans from individuals	5	188,052	182,852
Other accrued expenses	6	936	8,210
		<u>1,316,329</u>	<u>1,280,797</u>

Contingent liability - a grant from The Housing Corporation of £90,293 to reduce the cost of an almshouse development is repayable under certain circumstances, primarily following the sale of the property, but will normally be restricted to the net proceeds.

Freeston and Sagar's Almshouses

Notes to the Financial Statements for the year ended 31 December 2024

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity have been prepared on a receipts and payments basis.

2 INVESTMENTS

	31.12.24 £	31.12.23 £
Cost		
Barclays Sterling Bond	0	2,619
Charity Official Investment Fund	0	281
	<u>2,900</u>	<u>2,900</u>

3 ALMSHOUSES AND LAND

	31.12.24 £	31.12.23 £
Cost	<u>1,463,792</u>	<u>1,463,792</u>
Market value	<u>1,745,000</u>	<u>1,745,000</u>

The charity's properties at Charles Kirk View, Normanton were valued on 17 April 2024 on the basis of market value subject to existing tenancies at £1,345,000. The valuation was carried out by Mr Alex McNeil MRICS, of Bramleys, Chartered Surveyors, Huddersfield.

The charity's properties at Kirkthorpe Lane, Wakefield were valued on 17 April 2024 on the basis of market value subject to existing tenancies at £400,000. The valuation was also carried out by Mr McNeil.

A field off Kirkthorpe Lane, also known as Green Lane field, has no attributable cost or valuation.

Freeston and Sagar's Almshouses

Notes to the Financial Statements for the year ended 31 December 2024

4 SECURED LOANS

	2024	2023
	£	£
The Normanton Freeston Foundation	114,000	114,000
Kingscrown Finance	981,729	939,685
Mortgage	19,012	19,250
	<u>1,114,741</u>	<u>1,072,935</u>

The loans are secured on the almshouses and a field. Accrued interest and charges are included in the amounts owing to The Normanton Freeston Foundation and Kingscrown Finance.

Mrs S E Blezard, Mr B D Thaler and Reverend A Murray are directors of The Normanton Freeston Foundation Trustee Limited which is the corporate trustee of The Normanton Freeston Foundation.

5 UNSECURED LOANS FROM INDIVIDUALS

2024	2023
£	£
<u>188,052</u>	<u>182,852</u>

The executors of an individual waived £12,000 of her loan during 2024.

Accrued interest is included in the amounts shown above.

6 OTHER ACCRUED EXPENSES

	2024	2023
	£	£
Accountants' fees year ended 31.12.22	0	2,820
Accountants' fees year ended 31.12.23	468	390
Accountants' fees year ended 31.12.24	468	0
Clerk's stipend 10 months to 31.12.23	0	5,000
	<u>936</u>	<u>8,210</u>

The Clerk has waived past and future stipends.