

REGISTERED CHARITY NUMBER: 210687

**CHARITY OF LIONEL ANNESLEY DORANT FOR ALMSHOUSES**

**TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5TH APRIL 2024**

**ANDREW WIGGETT**

Accountants & Tax Advisers

# **CHARITY OF LIONEL ANNESLEY DORANT FOR ALMSHOUSES**

## **CHARITY INFORMATION**

<b>TRUSTEES</b>	Mrs E. Hayward (Chairman) Dr S. Boffey Mrs B. Brennan Mrs G. Clark Cllr. S. Howland Cllr. J. Murray Mrs J. Singleton
<b>ADMINISTRATOR</b>	Mrs J. Hayward
<b>OFFICE ADDRESS</b>	73, Pondfield Crescent, St. Albans, Hertfordshire, AL4 9PA
<b>ALMSHOUSE ADDRESS</b>	Dorant House, New Greens Avenue, St Albans, Hertfordshire AL3 6HT
<b>REGISTERED CHARITY NUMBER</b>	210687
<b>INDEPENDENT ACCOUNTANTS</b>	Andrew Wiggett Accountants & Tax Advisers The East Stable, Thrales End Business Centre Thrales End Lane, Harpenden, Hertfordshire, AL5 3NS
<b>PRINCIPAL BANKERS</b>	Barclays Bank PLC., 16-18 St Peters Street, St Albans, Hertfordshire, AL3 4DZ

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## **CHARITY OF LIONEL ANNESLEY DORANT FOR ALMSHOUSES**

### **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 5TH APRIL 2024**

The Trustees, present their annual report and financial statements for the year ended 5th April 2024.

#### **ORGANISATION AND MANAGEMENT**

The Charity operates under the name Dorant House and provides sheltered accommodation for the elderly from its property, of the same name, at New Greens Avenue, St Albans AL3 6HT.

The Charity is constituted under a Trust Deed dated 10th March 1976. It is a registered charity and a member of The National Almshouse Association.

The Trustees meet regularly to manage the Charity's affairs. There is a paid administrator who is responsible for day to day management and a resident warden who looks after the house and its residents.

#### **POLICIES AND PROCEDURES TO APPOINT NEW TRUSTEES**

Trustees are appointed in accordance with the Charity Commission document dated 14th April 1982 and shall consist, when complete, of not less than seven and not more than nine competent persons being three Nominative Trustees (appointed by St Albans District Council) and not less than four and not more than six Co-optative Trustees recruited for their interest and expertise.

#### **REVIEW OF CHARITY PERFORMANCE AGAINST OBJECTIVES FOR THE PUBLIC BENEFIT**

The Charity has continued to provide nineteen units of reasonable rate accommodation to its residents throughout the year, with an occupancy rate of 88%.

The Trustees have complied with their duty in section 4 of the Charity Act 2006 to have regard to the public benefit guidance when reviewing the Trust's aims, objectives and future activities.

#### **REVIEW OF FINANCIAL INCLUDING INVESTMENT PERFORMANCE AGAINST OBJECTIVES**

The Charity's investment in the National Association of Almshouses Common Investment Fund increased by £10,117 (2023- decrease £12,894). During the year further shares were purchased to the value of £5,000 (2023- £5,000) and the fund received dividends of £21,994 (2023- £18,947) which were reinvested. Valuation at the year end exceeds accumulated cost by £155,341 (2023- £145,224).

The house at 49 Partridge Road, St Albans, formerly the warden's house, continued to be let commercially under an assured shorthold tenancy. The net income from this letting contributed to the surplus an amount of £14,112 (2023- £11,819). The investment property was valued, during 2022/23, by Leaders, Estate Agents, and for the purpose of inclusion in these accounts and subject to the tenancy, the property is valued at £600,000, with no material change to the value in 2023/24.

On 7th March 2024 the Charity removed £350,000 from bank deposits and invested the funds in COIF Charities Investment Fund Income units. This added to a very small holding from prior years valued at £306. At the end of the year the valuation of the total holding amounted to £345,179, representing a small unrealised loss of £5,127 in the period.

Consequent to the investment of £350,000 cash funds (2023 - £nil), the balance sheet shows reduced net current assets of £211,813 (2023- £529,383) including cash balances of £210,143 (2023- £527,602). The Charity's financial position has continued to improve over the year 2023-24 and it has sufficient resources at the balance sheet date to maintain its activities for the foreseeable future.

**CHARITY OF LIONEL ANNESLEY DORANT FOR ALMSHOUSES****TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 5TH APRIL 2024**

(continued)

**REVIEW OF MAJOR RISKS**

The Trustees have reviewed the major risks to the Charity and consider these to be potential damage to the building. To mitigate this risk to the Charity, the Extraordinary Repair Fund is being built up to fund any major work that may be required to the building. The Charity also ensures that there are contracts to maintain fire alarms and extinguishers.

**RESERVES POLICY**

The Charity is required to maintain an Extraordinary Repair Fund by Supplemental Order of the Charity Commission, dated 19th November 1980. The transfer for the year to the Extraordinary Repair Reserve was £5,000 (2023: £5,000), which is in excess of the minimum required by the Charity Commission. The balance on the Extraordinary Repair Fund at 5th April 2024 amounted to £566,221 (2023: £529,110). General reserves are deemed to be at a suitable level to fund the day to day expenses of the Charity.

**FUTURE PLANS**

The future aims of the Charity are to continue to offer a high quality sheltered environment for the alms people.

**TRUSTEES**

The Trustees who held office during the year were as follows :

Mrs E. Hayward - Chairman  
Mr S Boffey  
Mrs B. Brennan  
Mrs G. Clark

Mrs J. Singleton  
Cllr. S. Howland  
Cllr. J. Murray

This report was approved by the Trustees on 9th December 2024 and signed on its behalf.

**E Hayward**  
Chairman of Trustees



**INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF**  
**CHARITY OF LIONEL ANNESLEY DORANT FOR ALMSHOUSES**

I report to the trustees on my examination of the accounts of the Charity for the year ended 5th April 2024, which are set out on pages 4 - 12.

**RESPONSIBILITIES AND BASIS OF REPORT**

As trustees of the 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 the Trustee's accounts carried out under s.145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under s. 145(5)(b) of the 2011 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 the Charity as required by s. 130 of the Act;
- [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.

**ANDREW WIGGETT**

Accountants & Tax Advisers  
The East Stable, Thrales End Business Centre  
Thrales End Lane,  
Harpenden,  
Hertfordshire,  
AL5 3NS

9th December 2024

**CHARITY OF LIONEL ANNESLEY DORANT FOR ALMSHOUSES****STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5TH APRIL 2024**

	Notes	<b>Unrestricted Funds</b>		<b>Total</b>	<b>Total</b>
		<b>General</b>	<b>Designated</b>	<b>2024</b>	<b>2023</b>
		<b>Fund</b>	<b>Funds</b>		
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOME FROM</b>					
Charitable Activity:					
Contributions by Almspeople		139,786	-	139,786	113,309
Investments	2	34,264	21,994	56,258	43,412
Other income		50	-	50	260
<b>Total income</b>		<b>174,100</b>	<b>21,994</b>	<b>196,094</b>	<b>156,981</b>
<b>EXPENDITURE ON</b>					
Raising funds:					
Investment property expenses	3	3,801	-	3,801	5,335
Charitable Activity:					
Residential charges collection fees		3,150	-	3,150	2,982
Property repairs and maintenance	4	60,355	-	60,355	39,750
Lift maintenance		3,579	-	3,579	1,802
Light and heat		15,457	-	15,457	11,468
Insurance		3,257	-	3,257	2,812
Water charges		2,433	-	2,433	2,213
Garden maintenance		1,433	-	1,433	1,387
Council Tax		2,084	-	2,084	7,905
Warden's salary	5	16,762	-	16,762	15,808
Warden Call		1,441	-	1,441	1,188
Telephone		895	-	895	833
Administrator's fee	6	8,674	-	8,674	7,841
Governance costs	7	12,421	-	12,421	11,551
Depreciation		5,071	-	5,071	5,219
Sundry expenses		928	-	928	975
<b>Total expenditure</b>		<b>141,741</b>	<b>-</b>	<b>141,741</b>	<b>119,069</b>
<b>Net income before gains/(losses) on investment assets</b>		<b>32,359</b>	<b>21,994</b>	<b>54,353</b>	<b>37,912</b>
<b>Gain/(Loss) on investment assets:</b>					
Unrealised - Investments	12	(5,127)	10,117	4,990	(12,912)
Unrealised - Investment properties	12	-	-	-	125,000
		<b>(5,127)</b>	<b>10,117</b>	<b>4,990</b>	<b>112,088</b>
<b>Net surplus/(deficit) for year before transfers</b>		<b>27,232</b>	<b>32,111</b>	<b>59,343</b>	<b>150,000</b>
Transfers between funds	10	(402)	402	-	-
<b>Net movement in funds</b>		<b>26,830</b>	<b>32,513</b>	<b>59,343</b>	<b>150,000</b>
Fund balance brought forward at 6th April 2023		534,577	1,588,490	2,123,067	1,973,067
<b>Fund balance carried forward at 5th April 2024</b>		<b>£ 561,407</b>	<b>£ 1,621,003</b>	<b>£ 2,182,410</b>	<b>£ 2,123,067</b>

The notes on pages 7 to 12 form part of these financial statements.

**CHARITY OF LIONEL ANNESLEY DORANT FOR ALMSHOUSES****BALANCE SHEET AS AT 5TH APRIL 2024**

	<b><u>Notes</u></b>	<b><u>2024</u></b>		<b><u>2023</u></b>	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	11	459,197		464,268	
Investments	12	1,511,400		1,129,416	
			<b>1,970,597</b>		<b>1,593,684</b>
<b>CURRENT ASSETS</b>					
Debtors	13	14,876		15,161	
Cash with deposit takers		100,628		434,287	
Cash at bank and in hand		109,515		93,315	
		225,019		542,763	
<b>CREDITORS: amounts falling due within one year</b>	14	(13,206)		(13,380)	
<b>NET CURRENT ASSETS</b>			<b>211,813</b>		<b>529,383</b>
<b>NET ASSETS</b>	15		<b>£ 2,182,410</b>		<b>£ 2,123,067</b>
<b>UNRESTRICTED FUNDS</b>					
Designated - Capital	16	1,054,782		1,059,380	
Designated - ERF	16	566,221		529,110	
			1,621,003		1,588,490
General			561,407		534,577
<b>TOTAL CHARITY FUNDS</b>			<b>£2,182,410</b>		<b>£2,123,067</b>

Approved by the Board of Trustees on 9th December 2024 and signed on its behalf.

**E Hayward**  
Chairman and Trustee

**S Boffey**  
Trustee

The notes on pages 7 to 12 form part of these financial statements.

**CHARITY OF LIONEL ANNESLEY DORANT FOR ALMSHOUSES****STATEMENT OF CASH FLOWS FOR THE YEAR ENDING 5TH APRIL 2024**

	<b><u>2024</u></b> £	<b><u>2023</u></b> £
<b>RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net income/(deficit) for the year (page 4)	59,343	150,000
Adjustments for:		
Net (gains)/losses on investments	(4,990)	(112,088)
Depreciation charge	5,071	5,219
Investment income	(56,308)	(43,672)
(Increase)/Decrease in debtors	285	(4,019)
Increase/(Decrease) in creditors	(174)	(2,770)
<b>Net cash generated/(absorbed) by operations</b>	<b><u>3,227</u></b>	<b><u>(7,330)</u></b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Investment income	56,308	43,672
Purchases of investments	(376,994)	(23,946)
<b>Net cash generated from investing activities</b>	<b><u>(320,686)</u></b>	<b><u>19,726</u></b>
<b>Change in cash and cash equivalents in the reporting period</b>	<b>(317,459)</b>	<b>12,396</b>
Cash and cash equivalents at 5th April 2023	<u>527,602</u>	<u>515,206</u>
Cash and cash equivalents at 5th April 2024	<b>£ 210,143</b>	<b>£ 527,602</b>
<b>Cash with deposit takers and at bank</b>	<b><u>210,143</u></b>	<b><u>527,602</u></b>
Comprising:		
Cash with deposit takers (page 5)	100,628	434,287
Cash at bank (page 5)	109,515	93,315
	<b>£ 210,143</b>	<b>£ 527,602</b>



## **CHARITY OF LIONEL ANNESLEY DORANT FOR ALMSHOUSES**

### **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2024**

#### **[1] ACCOUNTING POLICIES**

##### **(a) Basis of preparation of statements**

The accounts have been prepared under the historical cost convention with the exception that fixed asset investments and the investment property are included at fair value.

The accounts have been prepared in accordance with 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 (FRS 102) (effective 1st January 2019) - (Charities SORP (FRS 102)). The charity is a public benefit entity under FRS 102.

##### **(b) Tangible fixed assets and depreciation**

Tangible fixed assets are included at cost, where that is greater than £1,000. Cost includes the original purchase price of the asset and cost attributable to bringing the asset to its working condition for its intended use.

Depreciation is provided so as to write off the cost of fixed assets over their expected useful economic lives as follows:

Freehold land	- Not depreciated
Freehold Building	- 0.5% on reducing balance
Subsequent Expenditure - Replacement windows	- Over 20 years from 2013
Furniture, Fittings & Equipment	- 15% on reducing balance

##### **(c) Fixed asset investments**

Investments, including the investment property, are included within the Balance Sheet at their market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals during the year.

##### **(d) Income**

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specified policies are applicable to particular categories of income:

- [i] - Investment income is included gross for amounts receivable at the Balance Sheet date.
- [ii] - Contributions from Almspeople are included in the period in which they are receivable.

##### **(e) Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes irrecoverable VAT and is reported as part of the expenditure to which it relates:

- [i] - Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature, necessary to support them.
- [ii] - Governance costs include those costs associated with meeting constitutional and statutory requirements of the charity and include independent examination fees and costs linked to the strategic management of the charity.
- [iii] - Costs that are directly attributable are allocated on a charitable activity basis and support costs are then added. Support costs are apportioned to the charitable activities on a reasonable and consistent basis such as on the basis of time spent.

##### **(f) Fund Accounting**

###### **[i] Unrestricted Funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objective as they see fit.

###### **[ii] Designated Funds**

Designated funds are unrestricted funds earmarked by the Trustees for a particular purpose.

###### **[iii] Revaluation Reserves**

Revaluation reserves consist of the part of the charity's designated funds which comprise the difference between the market value of the investments and investment property, respectively, at the balance sheet date and the original cost of the investment asset together with additions and reinvested dividends.

**CHARITY OF LIONEL ANNESLEY DORANT FOR ALMSHOUSES**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2024**

(continued)

**[1] ACCOUNTING POLICIES (continued)**

**(g) Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for the twelve months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**[2] INVESTMENT INCOME**

	<b>Unrestricted Funds</b>			
	<u>General</u>	<u>Designated</u>	<u>Total</u>	<u>Total</u>
	<u>Fund</u>	<u>Fund</u>	<u>2024</u>	<u>2023</u>
	£	£	£	£
Rents receivable	17,913	-	17,913	17,154
NAACIF Accumulation Units:				
Distributions Invested	-	21,994	21,994	18,947
COIF Income Units:				
Distributions received	9	-	9	9
Interest Receivable	16,342	-	16,342	7,302
	<u>£ 34,264</u>	<u>£ 21,994</u>	<u>£ 56,258</u>	<u>£ 43,412</u>

**[3] INVESTMENT PROPERTY EXPENSES**

	<u>2024</u>	<u>2023</u>
	£	£
Agents and professional fees	3,801	4,014
Repairs and maintenance	-	1,321
	<u>£ 3,801</u>	<u>£ 5,335</u>

**[4] PROPERTY REPAIRS AND MAINTENANCE**

	<u>2024</u>	<u>2023</u>
	£	£
Flats refurbishment	39,235	13,103
Flats - fixtures and fittings	1,585	-
Electrical EPC reports - flats	1,400	-
Electrical works - flats	3,041	4,997
Outdoor lighting	-	2,049
Boiler service and repairs	-	1,456
Electrical works - communal areas	7,005	13,084
Fire equipment maintenance	2,833	395
General repairs and maintenance	5,256	4,666
	<u>£ 60,355</u>	<u>£ 39,750</u>

**CHARITY OF LIONEL ANNESLEY DORANT FOR ALMSHOUSES**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2024**

(continued)

**[5] STAFF COSTS**

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Wages, NI and pension costs	£ 16,762	£ 15,808
Average weekly number of persons employed during the year:		
House staff - Warden	<u>1</u>	<u>1</u>

**[6] SUPPORT COSTS**

	<u>Charitable activity</u>	<u>Governance cost</u>	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Administrator's fee	£ 8,674	£ 8,674	£ 17,348	£ 15,682
	page 4	(note 7)		

**[7] GOVERNANCE COSTS**

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Annual Accounts and Examiner's Fee	3,360	3,240
Other fees Accountancy Services	-	-
Subscription - NAA	387	470
Support Costs (note 6)	8,674	7,841
	<u>£ 12,421</u>	<u>£ 11,551</u>

**[8] PAYMENTS TO TRUSTEES**

No trustee received any payment for remuneration or expenses for their work as trustees in either the current or preceding period.

**[9] TAXATION AND CHARITABLE STATUS**

The charity is constituted under a Trust Deed dated 10th March 1976 and registered under the Charities Act 2011, charity number 210687 and as such is not liable to tax on its income and gains for charitable purposes.

**[10] TRANSFER BETWEEN FUNDS**

	<u>Capital Fund</u>	<u>Extraordinary Repair Fund</u>	<u>2024 Total</u>	<u>2023 Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Amount of transfer	£ (4,598)	£ 5,000	£ 402	£ 698

The transfer from general Fund to the Capital Fund comprises the release of resources required to fund the balance sheet carrying value of the fixed asset property investments.

The transfer from General Fund to the Extraordinary Repair Fund of £5,000 is for the purpose of providing resources for major repairs to the charity's housing property.

Under a supplemental order of the Charity Commission dated 19th November 1980 the minimum annual payment to be made into the Extraordinary Repair Fund is £900.



**CHARITY OF LIONEL ANNESLEY DORANT FOR ALMSHOUSES****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5TH APRIL 2024**

(continued)

**[11] TANGIBLE FIXED ASSETS**

	<u>Freehold property</u> £	<u>Furniture fittings &amp; equipment</u> £	<u>Total</u> £
<b>Cost</b>			
At 6th April 2023	548,628	66,686	615,314
Additions	-	-	-
At 5th April 2024	548,628	66,686	615,314
<b>Depreciation</b>			
At 6th April 2023	89,555	61,491	151,046
Charge for year	4,291	780	5,071
At 5th April 2024	93,846	62,271	156,117
<b>Net book value</b>			
At 5th April 2024	£ 454,782	£ 4,415	£ 459,197
At 6th April 2023	£ 459,073	£ 5,195	£ 464,268

All tangible fixed assets were used for charitable purposes.

The charity's freehold property comprises the housing property known as Dorant House, New Greens Lane, St. Albans, Hertfordshire AL3 6HT. Cost includes the purchase cost of the site incurred in 1978 amounting to £30,000 and subsequent expenditure on building costs amounting to £518,628 and expenditure on replacement windows incurred in 2012-13 and 2014-15.

The site acquisition cost is not depreciated. The vacant possession market value of the property is estimated by the Trustees to be of the order of £1.5m at 5th April 2024.

**[12] FIXED ASSET INVESTMENTS**

	<b>Designated Funds</b>			
	<u>General Fund</u>	<u>Capital Fund</u>	<u>Extraordinary Repair Fund</u>	
	<u>Investment COIFCIF</u>	<u>Investment Property</u>	<u>Investments NAACIF</u>	<u>Total</u>
	£	£	£	£
At 6th April 2023 at valuation	306	600,000	529,110	1,129,416
Additions at cost	350,000	-	5,000	355,000
Distributions reinvested	-	-	21,994	21,994
Unrealised gains/(losses)	(5,127)	-	10,117	4,990
AT 5th April 2024 at valuation	£ 345,179	£ 600,000	£ 566,221	£ 1,511,400

All investment assets are held within the UK and in order to provide an investment return for the charity.



**CHARITY OF LIONEL ANNESLEY DORANT FOR ALMSHOUSES**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDING 5TH APRIL 2024**

(continued)

**[12] FIXED ASSET INVESTMENT (Continued)**

The charity's investment property held in the Capital Fund is the detached house at 49 Partridge Road, St. Albans AL3 6HT, formerly used to provide wardens accommodation, currently let on an assured shorthold tenancy. The original cost of the property was £49,403. The property was valued in 2022/23 for the purposes of inclusion in the accounts by Leaders, Estate Agents at £600,000, with no material change to the value in 2023/24.

The charity's investment held in CCLA Investment Management Limited COIF Charities Investment Fund Income Units is stated at market value at 5th April 2024. Historical cost amounts to £350,200.

The charity's investment held in the National Association of Almshouses Common Investment Fund Accumulation Shares are stated at market value at 5th April 2024. Historical cost, comprising the original investment, subsequent additions and accumulated dividends amounted to £410,878 at 5th April 2024 (2023- £383,886).

**[13] DEBTORS**

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Due within one year		
Contributions receivable	10,225	10,293
Prepayments	4,651	4,868
	<u>£ 14,876</u>	<u>£ 15,161</u>

**[14] CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Social Security and other taxes	498	99
Resident payments in advance	3,192	1,748
Accruals	9,516	11,533
	<u>£ 13,206</u>	<u>£ 13,380</u>

**[15] ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<u>General</u>	<u>Capital</u>	<u>Extraordinary</u>	<u>Total</u>
	<u>Fund</u>	<u>Fund</u>	<u>Repair</u>	<u>Net</u>
	<u>£</u>	<u>£</u>	<u>Fund</u>	<u>Assets</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Tangible fixed assets	4,415	454,782	-	459,197
Fixed asset investments	345,179	600,000	566,221	1,511,400
Debtors	14,876	-	-	14,876
Cash with deposit takers	100,628	-	-	100,628
Cash at bank	109,515	-	-	109,515
Creditors < 1 year	(13,206)	-	-	(13,206)
	<u>£ 561,407</u>	<u>£ 1,054,782</u>	<u>£ 566,221</u>	<u>£ 2,182,410</u>

**CHARITY OF LIONEL ANNESLEY DORANT FOR ALMSHOUSES**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDING 5TH APRIL 2024**  
(continued)

**[16] FUNDS - ALL UNRESTRICTED**

	<u>Brought Forward at 06.04.23 £</u>	<u>Incoming Resources Year £</u>	<u>Outgoing Resources Year £</u>	<u>Transfers £</u>	<u>Carried Forward at 05.04.24 £</u>
<b><u>GENERAL</u></b>					
Accumulated Surplus	534,577	174,100	(141,741)	(402)	566,534
Investments:					
Revaluation Reserve		(5,127)			(5,127)
	<u>534,577</u>	<u>168,973</u>	<u>(141,741)</u>	<u>(402)</u>	<u>561,407</u>
 <b><u>DESIGNATED</u></b>					
<b><u>Capital Fund</u></b>					
Accumulated resources	508,477	-	-	(4,598)	503,879
Investments:					
Revaluation Reserve	550,903	-	-	-	550,903
	<u>1,059,380</u>	<u>-</u>	<u>-</u>	<u>(4,598)</u>	<u>1,054,782</u>
 <b><u>Extraordinary Repair Fund</u></b>					
Accumulated resources	383,886	21,994	-	5,000	410,880
Investments:					
Revaluation Reserve	145,224	10,117	-	-	155,341
	<u>529,110</u>	<u>32,111</u>	<u>-</u>	<u>5,000</u>	<u>566,221</u>
 <b>Total Designated Funds</b>	<u>1,588,490</u>	<u>32,111</u>	<u>-</u>	<u>402</u>	<u>1,621,003</u>
 <b>Total Funds</b>	<u>£ 2,123,067</u>	<u>£ 201,084</u>	<u>£ (141,741)</u>	<u>£ -</u>	<u>£ 2,182,410</u>

**General Fund**

The General Fund comprises the accumulated revenue surpluses available on the charity's general objectives as the Trustees see fit.

**Capital Fund**

The Capital Fund comprises the charity's own accumulated resources expended on the acquisition of the housing investment properties and in bringing those assets to their existing condition together with the associated investment and investment property revaluation reserves.

**Extraordinary Repair Fund**

The Extraordinary Repair Fund comprises the accumulated resources designated by the Trustees to be set aside to meet major buildings repairs, together with accumulative investment distributions and unrealised investment gains.