

REGISTERED CHARITY NUMBER: 210687

CHARITY OF LIONEL ANNESLEY DORANT FOR ALMSHOUSES

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2025

CHARITY OF LIONEL ANNESLEY DORANT FOR ALMSHOUSES

INDEX TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2025

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CHARITY OF LIONEL ANNESLEY DORANT FOR ALMSHOUSES

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 5TH APRIL 2025

Charity name:	Charity of Lionel Annesley Dorant for Almshouses
Charity registration number:	210687
Office address:	73 Pondfield Crescent St Albans AL4 9PA
Almshouse address:	Dorant House New Greens Avenue St Albans AL3 6HT
Trustees:	Mrs E. Hayward (Chairman) Dr S. Boffey Mrs B. Brennan Mrs G. Clark Cllr. S. Howland Cllr. J. Murray Mrs. J. Singleton
Administrator:	Mrs J. Hayward
Independent examiner:	Philip Dean FCA Hicks and Company Chartered Accountants Vaughan Chambers Vaughan Road Harpenden AL5 4EE
Principal Bankers:	Barclays Bank PLC 16-18 St Peters Street St Albans AL3 4DZ

CHARITY OF LIONEL ANNESLEY DORANT FOR ALMSHOUSES
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 5TH APRIL 2025

The trustees present their annual report and financial statements of the charity for the year ended 5th April 2025. The trustees have adopted the provisions of 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 (FRS102) (effective 1st January 2019).

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.

Objectives and Activities

Objectives and aims

The objectives of the charity are to provide Almshouses for older people in need of accommodation who are, or have been, resident in the City and District of St Albans.

Significant activities

The charity's objectives are achieved by collecting a contribution from the residents who occupy the Almshouses under the control of the trustees. Such charges are utilised in maintaining, repairing and refurbishing the Almshouses as necessary and the paying for the support costs for the functioning of the charity.

Public benefit

The trustees have paid due regard to the Charity Commissions Public Benefit Guidance and complied with section 17(5) of the Charities Act 2011 in exercising their powers and duties, and have sought to demonstrate that the charity continues to provide benefits to suitable persons who relate directly to its objectives. The benefits are publicly available to all who qualify. All applications are subject to due process and consideration without discrimination.

Achievements and Performance

Charitable activities

The Almshouses controlled by the trustees continue to be maintained, repaired and refurbished in order that the existing and new residents are properly catered for.

The charity has continued to provide nineteen units of reasonable rate accommodation to its residents throughout the year, with an occupancy rate of 89% (2024: 88%). The constant demand has reflected the need for such a charity that provides a valuable support service in the local community. The trustees continue a programme of repairs, maintenance and refurbishment so that occupancy is constantly at a high level.

Financial Review

Financial position

The financial results for the year as shown on pages 6 and 7 reflect the contributions received from residents, investment income received in the year, the costs incurred in collecting the income and maintaining the properties, the support costs and the financial state of affairs of the charity at 5th April 2025.

Principal sources of income

The major source of income are contributions from residents. Contributions from residents were £8,177 higher than the previous year at £147,963 (2024: £139,786).

Principal items of expenditure

The trustees continue to monitor and control costs that are incurred after due consideration.

The main items of expenditure continue to be the repair and maintenance of the properties and gardens under the control of the trustees, as well as light and heat and staff costs. Total expenditure on charitable activities increased by £25,795 to £163,735 (2024: £137,940).

Overall in the year there was a net income before investment gains or losses of £30,590 (2024: £54,353).

CHARITY OF LIONEL ANNESLEY DORANT FOR ALMSHOUSES
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 5TH APRIL 2025

Review of investments

The charity's investment in the National Association of Almshouses Common Investment Fund increased by £723 (2024: 10,117). During the year further shares were purchased to the value of £5,000 (2024: £5,000) and the fund received dividends of £24,352 (2024: £21,994) which were reinvested. The valuation at the year end exceeds accumulated cost by £156,066 (2024: £155,343).

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 £10,903 (2024: £14,112). The investment property was valued, during the year ended 5th April 2023, by Leaders, Estate Agents, and for the purposes of inclusion in these financial statements and subject to the tenancy, the property is valued at £600,000, with no material change to the value in the year.

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. At the end of the year the valuation of the total holding amounted to £324,718 (2024: £345,179) representing an unrealised loss of £20,461 (2024: £5,127) in the period.

The balance sheet shows net current assets of £217,995 (2024: £211,813) including cash balances of £213,403 (2024: £210,143). The charity's financial position has continued to improve over the year and it has sufficient resources at the balance sheet date to maintain its activities for the foreseeable future.

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 Fund was £5,000 (£2024: £5,000), which was in excess of the minimum required by the Charity Commission. The balance on the Extraordinary Repair Fund at 5th April 2025 amounted to £596,296 (£2024: £566,221).

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 property revaluation reserve. The balance on the Capital fund at 5th April 2025 amounted to £1,050,500 (£2024: £1,054,782).

Based on the charity's activities, the trustees aim to have unrestricted general reserves to cover one year's expenditure. The estimated average yearly expenditure is £155,000. At 5th April 2025, the charity's unrestricted general funds were in excess of the reserve policy, but the trustees consider this prudent so the charity has sufficient resources to cover the risks of unexpected repairs maintenance to the properties. General reserves are deemed to be at a suitable level to fund the day to day expenses of the charity, as well as a comprehensive insurance policy.

Total funds held by the charity at 5th April 2025 were £2,193,262 (2024: £2,182,410).

Risk management

The trustees have reviewed the major risks to the charity and considering 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 ensured that there are contracts to maintain fire alarms and extinguishers.

Structure, Governance and Management

Governing document

The governing document of the registered charity is a Trust Deed dated 10th March 1976, together with subsequent variations of the scheme. It is a registered charity and a member of The National Almshouse Association.

Organisational structure

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.

Trustees induction and training

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-opted Trustees recruited for their interest and expertise.

CHARITY OF LIONEL ANNESLEY DORANT FOR ALMSHOUSES
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 5TH APRIL 2025

Plans for future periods

The future aims of the charity are to continue to offer a high quality sheltered environment for the Almspeople.

Trustees

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

Mrs E. Hayward (Chairman)

Dr S. Boffey

Mrs B. Brennan

Mrs G. Clark

Cllr. S. Howland

Cllr. J. Murray

Mrs. J. Singleton

Statement of Trustees Responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

The report was approved by order of the Board of Trustees on 12th January 2026 and signed on its behalf by:

E Hayward

Chairman of Trustees

CHARITY OF LIONEL ANNESLEY DORANT FOR ALMSHOUSES
INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF
CHARITY OF LIONEL ANNESLEY DORANT FOR ALMSHOUSES
FOR THE YEAR ENDED 5TH APRIL 2025

Independent examiner's report to the trustees of Charity of Lionel Annesley Dorant for Almshouses

I report to the trustees on my examination of the financial statements of Charity of Lionel Annesley Dorant for Almshouses year ended 5th April 2025, which are set out on pages 6 to 16.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity are not required to be audited and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed the applicable directions given by the Charity Commission under section 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 section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Philip Dean FCA
Hicks and Company
Chartered Accountants
Vaughan Chambers
Vaughan Road
Harpenden
AL5 4EE

Date: 12th January 2026

CHARITY OF LIONEL ANNESLEY DORANT FOR ALMSHOUSES
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 5TH APRIL 2025

	Note	Unrestricted funds General fund £	Designated funds £	2025 Total £	2024 Total £
INCOME FROM					
Charitable Activity:					
Contributions by Almspeople		147,963	-	147,963	139,786
Donations received		17	-	17	-
Investments	3.	25,401	24,352	49,753	56,258
Other income		-	-	-	50
Total income		173,381	24,352	197,733	196,094
EXPENDITURE ON					
Raising funds:					
Investment property expenses	4.	3,408	-	3,408	3,801
Charitable Activity:					
Residential charges collection fees		3,224	-	3,224	3,150
Property repairs and maintenance	5.	77,463	-	77,463	60,355
Lift maintenance		6,346	-	6,346	3,579
Light and heat		16,458	-	16,458	15,457
Insurance		3,426	-	3,426	3,257
Water charges		2,947	-	2,947	2,433
Garden maintenance		3,923	-	3,923	1,433
Council tax		1,516	-	1,516	2,084
Warden's salary	6.	17,691	-	17,691	16,762
Warden's call		1,310	-	1,310	1,441
Telephone		1,120	-	1,120	895
Administrator's fee	7.	9,317	-	9,317	8,674
Governance costs	8.	13,238	-	13,238	12,421
Depreciation		4,944	-	4,944	5,071
Sundry expenses		812	-	812	928
Total expenditure		167,143	-	167,143	141,741
Net income before transfers		6,238	24,352	30,590	54,353
Transfers between funds	11.	(718)	718	-	-
Net income before gains/(losses) on investment assets		5,520	25,070	30,590	54,353
Gain/(loss) on investment assets					
Unrealised gain/(loss) on investments		(20,461)	723	(19,738)	4,990
Net movement in funds		(14,941)	25,793	10,852	59,343
Reconciliation of funds					
Total funds brought forward		561,407	1,621,003	2,182,410	2,123,067
Total funds carried forward	17.	546,466	1,646,796	2,193,262	2,182,410

The notes on pages 9 to 16 form part of these financial statements.

All of the above results are derived from continuing activities. There are no other recognised gains or losses other than those stated above.

CHARITY OF LIONEL ANNESLEY DORANT FOR ALMSHOUSES
BALANCE SHEET
AS AT 5TH APRIL 2025

	Note	Unrestricted Funds £	Restricted Funds £	2025 £	2024 £
FIXED ASSETS					
Tangible assets	12.	454,253	-	454,253	459,197
Investments	13.	1,521,014	-	1,521,014	1,511,400
Total fixed assets		1,975,267	-	1,975,267	1,970,597
CURRENT ASSETS					
Debtors	14.	18,602	-	18,602	14,876
Cash with deposit takers		102,133	-	102,133	100,628
Cash at bank and in hand		111,270	-	111,270	109,515
Total current assets		232,005	-	232,005	225,019
CURRENT LIABILITIES					
Creditors:					
Amounts falling due within one year	15.	14,010	-	14,010	13,206
NET CURRENT ASSETS		217,995	-	217,995	211,813
NET ASSETS	16.	2,193,262	-	2,193,262	2,182,410
THE FUNDS OF THE CHARITY					
Unrestricted funds:					
Designated - Capital		1,050,500	-	1,050,500	1,054,782
Designated - Extraordinary Repair Fund		596,296	-	596,296	566,221
		1,646,796	-	1,646,796	1,621,003
General		546,466	-	546,466	561,407
TOTAL CHARITY FUNDS		2,193,262	-	2,193,262	2,182,410

The notes on pages 9 to 16 form part of these financial statements.

The financial statements were approved by the Board of Trustees on 12th January 2026 and were signed on its behalf by:

E Hayward
Chairman and Trustee

S Boffey
Trustee

CHARITY OF LIONEL ANNESLEY DORANT FOR ALMSHOUSES
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 5TH APRIL 2025

	2025 £	2024 £
RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES		
Net income for the year (page 6)	10,852	59,343
Adjustments for:		
Net (gains)/losses on investments	19,738	(4,990)
Depreciation charge	4,944	5,071
Investment income	(49,753)	(56,308)
(Increase)/decrease in debtors	(3,726)	285
Increase/(decrease) in creditors	804	(174)
Net cash (absorbed)/generated by operating activities	<u>(17,141)</u>	<u>3,227</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment income	49,753	56,308
Purchase of investments	(29,352)	(376,994)
Net cash generated/(absorbed) by investing activities	<u>20,401</u>	<u>(320,686)</u>
Change in cash and cash equivalents in the reporting period	3,260	(317,459)
Cash and cash equivalents brought forward	210,143	527,602
Cash and cash equivalents carried forward	<u><u>213,403</u></u>	<u><u>210,143</u></u>
Comprising:		
Cash with deposit takers (page 7)	102,133	100,628
Cash at bank and in hand (page 7)	111,270	109,515
	<u><u>213,403</u></u>	<u><u>210,143</u></u>

CHARITY OF LIONEL ANNESLEY DORANT FOR ALMSHOUSES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2025

1. STATUS AND BASIS OF ACCOUNTING

Status

The charity being a registered charity is not liable for taxation on any of its investment income, nor any other gains derived from carrying out its charitable activities.

Basis of accounting

The financial statements have been prepared under the historical cost convention with the exception that fixed asset investment and the investment property are included at fair value. The Financial Statements of the charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011.

2. ACCOUNTING POLICIES

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 and Equipment	- 15% on reducing balance

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.

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:

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

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred and is recognised where there is a legal or constructive obligation to pay for expenses. Expenditure includes irrecoverable VAT and is reported as part of the expenditure to which it relates:

- 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.
- 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.
- 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.

Fund accounting

• **Unrestricted Funds**

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

• **Designated Funds**

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

• **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 2025

2. ACCOUNTING POLICIES (continued)

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, together with the level of reserves, for the charity to be able to continue as a going concern.

3. INVESTMENT INCOME

	Unrestricted funds		Total	Total
	General fund	Designated fund	2025	2024
	£	£	£	£
Rents receivable	14,311	-	14,311	17,913
NAACIF Accumulation Units:				
Distributions invested	-	24,352	24,352	21,994
COIF Income Units:				
Distributions received	9,586	-	9,586	9
Interest receivable	1,504	-	1,504	16,342
	<u>25,401</u>	<u>24,352</u>	<u>49,753</u>	<u>56,258</u>

4. INVESTMENT PROPERTY EXPENSES

	2025	2024
	£	£
Agents and professional fees	3,300	3,801
Repairs and maintenance	108	-
	<u>3,408</u>	<u>3,801</u>

5. PROPERTY REPAIRS AND MAINTENANCE

	2025	2024
	£	£
Flat refurbishment	39,466	39,235
Flats - Fixtures and fittings	1,857	1,585
Electrical EPC reports - flats	-	1,400
Electrical work - flats	11,612	3,041
Roof repairs	14,050	-
Redecoration - communal areas	2,201	-
Electrical work - communal areas	2,214	7,005
Fire equipment maintenance	1,415	2,833
General repairs and maintenance	4,648	5,256
	<u>77,463</u>	<u>60,355</u>

6. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	17,106	16,214
Pension costs	326	303
Payroll admin costs	259	245
	<u>17,691</u>	<u>16,762</u>
Average weekly number of persons employed during the year:		
House staff - Warden	<u>1</u>	<u>1</u>

CHARITY OF LIONEL ANNESLEY DORANT FOR ALMSHOUSES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2025

7. SUPPORT COSTS

	Charitable activity £	Governance cost £	Total 2025 £	Total 2024 £
Administrator's fee	9,317	9,317	18,634	17,348
	(Page 6)	(Note 8)		

8. GOVERNANCE COSTS

	2025 £	2024 £
Annual accounts and Examiner's fee	3,480	3,360
Subscription - National Almshouse Association	441	387
Support costs (note 7)	9,317	8,674
	<u>13,238</u>	<u>12,421</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There was no trustees' remuneration or other benefits for the year ended 5th April 2025 nor for the year ended 5th April 2024.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted funds General fund £	Designated funds £	2024 Total £
INCOME FROM				
Charitable Activity:				
Contributions by Almspeople		139,786	-	139,786
Donations received		-	-	-
Investments	3.	34,264	21,994	56,258
Other income		50	-	50
Total income		<u>174,100</u>	<u>21,994</u>	<u>196,094</u>
EXPENDITURE ON				
Raising funds:				
Investment property expenses	4.	3,801	-	3,801
Charitable Activity:				
Residential charges collection fees		3,150	-	3,150
Property repairs and maintenance	5.	60,355	-	60,355
Lift maintenance		3,579	-	3,579
Light and heat		15,457	-	15,457
Insurance		3,257	-	3,257
Water charges		2,433	-	2,433
Garden maintenance		1,433	-	1,433
Council tax		2,084	-	2,084
Warden's salary	6.	16,762	-	16,762
Warden's call		1,441	-	1,441
Telephone		895	-	895
Administrator's fee	7.	8,674	-	8,674
Governance costs	8.	12,421	-	12,421
Depreciation		5,071	-	5,071
Sundry expenses		928	-	928
Total expenditure		<u>141,741</u>	<u>-</u>	<u>141,741</u>

CHARITY OF LIONEL ANNESLEY DORANT FOR ALMSHOUSES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5TH APRIL 2025

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES (continued)

		Unrestricted funds		
	Note	General fund £	Designated funds £	2024 Total £
Net income before transfers		32,359	21,994	54,353
Transfers between funds	11.	(402)	402	-
Net income before gains/(losses) on investment assets		31,957	22,396	54,353
Gain/(loss) on investment assets				
Unrealised gain/(loss) on investments		(5,127)	10,117	4,990
Net movement in funds		26,830	32,513	59,343
Reconciliation of funds				
Total funds brought forward		534,577	1,588,490	2,123,067
Total funds carried forward	17.	561,407	1,621,003	2,182,410

11. TRANSFER BETWEEN FUNDS

	Capital Fund £	Capital Revaluation Reserve £	Extraordinary Repair Fund £	Total 2025 £	Total 2024 £
Amount of transfer	(3,976)	(306)	5,000	(718)	402

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 2025

12. TANGIBLE FIXED ASSETS

	Freehold property £	Furniture, fittings & equipment £	Total £
Cost			
At 6th April 2024	548,628	66,686	615,314
Additions	-	-	-
At 5th April 2025	548,628	66,686	615,314
Depreciation			
At 6th April 2024	(93,846)	(62,271)	(156,117)
Charge for the year	(4,282)	(662)	(4,944)
At 5th April 2025	(98,128)	(62,933)	(161,061)
Net book value			
At 5th April 2025	450,500	3,753	454,253
At 6th April 2024	454,782	4,415	459,197

All tangible assets were used for charitable purposes.

The charity's freehold property comprises the housing property known as Dorant House, New Greens Lane, St Albans, 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 costs is not depreciated. The vacant possession market value of the property is estimated by the trustees to be of the order of £1.5 million at 5th April 2025.

13. FIXED ASSET INVESTMENTS

	General Fund Investments COIFCIF £	Designated funds Capital Fund Investment Property £	Extraordinary Repair Fund Investments NAACIF £	Total £
At 6th April 2024 at valuation	345,179	600,000	566,221	1,511,400
Additions at costs	-	-	5,000	5,000
Distributions reinvested	-	-	24,352	24,352
Unrealised gains/(losses)	(20,461)	-	723	(19,738)
At 5th April 2025 at valuation	324,718	600,000	596,296	1,521,014

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

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 warden's accommodation, currently let on an assured shorthold tenancy. The original cost of the property was £49,403. The property was valued in the year ended 5th April 2023 for the purposes of inclusion in the financial statements by Leader, Estate Agents at £600,000, with no material change to the value in the year ended 5th April 2025.

The charity's investment held in CCLA Investment Management Ltd COIF Charities Investment Fund Income Units is stated at market value at 5th April 2025. Historical cost amounted to £350,200 at 5th April 2025 (2024: £350,200).

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13. FIXED ASSET INVESTMENTS (continued)

The charity's investment held in the National Association of Almshouse Common Investment Accumulation Shares are stated at market value at 5th April 2025. Historical cost, comprising the original investment, subsequent additions and accumulated dividends amounted to £440,230 at 5th April 2025 (2024: £410,878).

14. DEBTORS

	2025 £	2024 £
Contributions receivable	16,749	10,225
Prepayments	1,853	4,651
	<u>18,602</u>	<u>14,876</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Social Security and other taxes	270	498
Resident payments in advance	4,954	3,192
Accruals	8,786	9,516
	<u>14,010</u>	<u>13,206</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Fixed asset Investments £	Bank £	Current assets £	Current liabilities £	Net assets 5th April 2025 £
Unrestricted Funds:						
General Fund	3,753	324,718	213,403	18,602	(14,010)	546,466
Capital Fund	450,500	600,000	-	-	-	1,050,500
Extraordinary Repair Fund	-	596,296	-	-	-	596,296
	<u>454,253</u>	<u>1,521,014</u>	<u>213,403</u>	<u>18,602</u>	<u>(14,010)</u>	<u>2,193,262</u>

	Tangible fixed assets £	Fixed asset Investments £	Bank £	Current assets £	Current liabilities £	Net assets 5th April 2024 £
Unrestricted Funds:						
General Fund	4,415	345,179	210,143	14,876	(13,206)	561,407
Capital Fund	454,782	600,000	-	-	-	1,054,782
Extraordinary Repair Fund	-	566,221	-	-	-	566,221
	<u>459,197</u>	<u>1,511,400</u>	<u>210,143</u>	<u>14,876</u>	<u>(13,206)</u>	<u>2,182,410</u>

CHARITY OF LIONEL ANNESLEY DORANT FOR ALMSHOUSES
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17. FUNDS - ALL UNRESTRICTED

General Fund

The General Fund comprises the accumulated revenue surpluses available on the charity's general objectives as the trustees see fit together with the associated investment revaluation reserve.

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 property revaluation reserve.

Extraordinary Repair Fund

The Extraordinary Repair Fund comprises the accumulated resources designated by the trustees to be set aside to meet extraordinary repairs, improvements or rebuilding of the Almshouses together with accumulative investment distributions and unrealised investment gains.

	Balances 6th April 2024 £	Incoming resources £	Outgoing resources £	Transfer between funds £	Balances 5th April 2025 £
<u>GENERAL</u>					
Accumulated surplus	566,534	173,381	(167,143)	(824)	571,948
Investments:					
Revaluation Reserve	(5,127)	-	(20,461)	106	(25,482)
	<u>561,407</u>	<u>173,381</u>	<u>(187,604)</u>	<u>(718)</u>	<u>546,466</u>
<u>DESIGNATED</u>					
Capital Fund					
Accumulated resources	503,879	-	-	(3,976)	499,903
Investments:					
Revaluation Reserve	550,903	-	-	(306)	550,597
	<u>1,054,782</u>	<u>-</u>	<u>-</u>	<u>(4,282)</u>	<u>1,050,500</u>
Extraordinary Repair Fund					
Accumulated resources	410,880	24,352	-	5,000	440,232
Investments:					
Revaluation Reserve	155,341	723	-	-	156,064
	<u>566,221</u>	<u>25,075</u>	<u>-</u>	<u>5,000</u>	<u>596,296</u>
Total Designated Funds	<u>1,621,003</u>	<u>25,075</u>	<u>-</u>	<u>718</u>	<u>1,646,796</u>
Total Funds	<u>2,182,410</u>	<u>198,456</u>	<u>(187,604)</u>	<u>-</u>	<u>2,193,262</u>

CHARITY OF LIONEL ANNESLEY DORANT FOR ALMSHOUSES
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17. FUNDS - ALL UNRESTRICTED (continued)

	Balances 6th April 2023 £	Incoming resources £	Outgoing resources £	Transfer between funds £	Balances 5th April 2024 £
<u>GENERAL</u>					
Accumulated surplus	534,577	174,100	(141,741)	(402)	566,534
Investments:					
Revaluation Reserve	-	-	(5,127)	-	(5,127)
	<u>534,577</u>	<u>174,100</u>	<u>(146,868)</u>	<u>(402)</u>	<u>561,407</u>
<u>DESIGNATED</u>					
Capital Fund					
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>
Extraordinary Repair Fund					
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>
Total Designated Funds	<u>1,588,490</u>	<u>32,111</u>	<u>-</u>	<u>402</u>	<u>1,621,003</u>
Total Funds	<u>2,123,067</u>	<u>206,211</u>	<u>(146,868)</u>	<u>-</u>	<u>2,182,410</u>