

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2024
for
Sandbach Almshouse Charity

Marshall Accountancy Ltd
St Marv's House
Crewe Road
Alsager
Stoke-On-Trent

Sandbach Almshouse Charity
ST7 2EW

Contents of the Financial Statements for
the Year Ended 31 December 2024

Reference and Administrative Details	1
Report of the Trustees	
Independent Examiner's Report	5
Statement of financial Activities	6
Statement of financial Position	7
Notes to the Financial Statements	
Detailed Statement of Financial Activities	

Sandbach Almshouse Charity
Reference and Administrative Details for the Year Ended 31
December 2024

TRUSTEES

Mrs J M Mackenzie Chair of
Trustees
R G Hovey Vice Chairperson
Mrs P Minshull
E Lea
Mrs P Cotton
G P Jones (resigned 30/6/2024)
Mrs A Nevitt
Mrs S Broad
T Wheatcron (resigned 30/6/24)
D Poole (appointed X/6/2024) S
Hollinshead (resigned
31/3/2024)
Mrs P Bamett

PRINCIPAL ADDRESS

I I Charlesworth Court
Sandbach
Cheshire cwl
ILB

REGISTERED CHARITY
NUMBER

211106

INDEPENDENT EXAMINER

Marshall Accountancy Ltd
St Mary's House
Crewe Road
Alsager
Stoke-On-Trent
ST7 2EW

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Sandbach Almshouse Charity

Report of the Trustees for the Year Ended 31 December 2024

Introduction

The Trustees present their report and the unaudited financial statements for the year ended 31 December 2024.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purpose of the Charity is to provide low cost accommodation for the older persons of the ancient Parish of Sandbach.

Inhabitants of a wide rural area within the townships of the parish of Sandbach are eligible to apply to participate in the benefits of this Charity, within the jurisdiction of the Charity Commission.

The townships included, as well as Sandbach town are Arclid, Betchton, Blackden, Bradwall, Cotton, Cranage, Goosfreys, Hassall, Holmes Chapel, Lees, Twemlow and Wheetock.

The Trustees confirm they have referred to guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives.

Significant activities

The activities of the Charity centre on providing well maintained property and grounds for the occupants of the 29 properties-

Having a warden on site also gives the Charity a sense of providing a close at hand friendly face for the beneficiaries.

With the consideration that the occupiers must be over 60 years of age, we feel that this in itself gives a real benefit and a way to counteract some of the loneliness that some elderly people feel.

Public benefit

Due to the policy that beneficiaries must be at least 60 years of age, be in need, hardship or distress and of modest financial means, the Charity feels it provides a vital service to the most vulnerable members of our local community.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This charity has existed for over three hundred years and the Clerk and Trustees administer the 29 properties, which consist of flats and houses, for occupation, situated at The Hill and Charlesworth Court, in Sandbach.

There is a Resident Warden who acts as a good neighbour and friend to all the other occupiers.

As well as monitoring the maintenance and upkeep of the 29 properties over the years, the Clerk and Trustees have had the area landscaped, provided additional car parking and footpaths, planted trees and bushes, laid out lawns and provided small plots/allotments for cultivation by those occupiers who enjoy gardening.

A communal lounge/meeting room is available for the residents to meet and socialise with each other and with the local community-

Fundraising activities

The Charity raises funds by collecting a weekly maintenance charge from the 29 properties.

The weekly maintenance charge then goes towards the routine, cyclical and extraordinary maintenance that is required to keep the properties and grounds in good condition.

for

2024

FINANCIAL REVIEW

Financial position

During the year the Charity received total income of £22,114 and, expended £21,884 on charitable activities resulting in net income of £230.

This figure when adjusted for an unrealised gain on investment held of £24,627 has resulted in a positive movement in funds for the year of £24,857.

Investments in Official Charities Fund were valued at £523,172 and further investment is made annually in order to provide a fund for any major improvements and maintenance work on the properties that may be required in the future.

Sandbach Almshouse Charity

Report of the Trustees
the Year Ended 31 December

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Sandbach Almshouse Charity, 11 Charlesworth Court, Sandbach, Cheshire, CW11 1LB is registered with the Charity Commission (No 211106).

The Charity is constituted and governed by a Trust Deed dated 4th August 1967.

Recruitment and appointment of new trustees

Eight Trustees are nominated by Town and Parish Councils within the ancient Parish of Sandbach.

Five Trustees are co-opted from within the ancient Parish or Sandbach.

Organisational structure

The Charity is managed by a committee of 13 members. 8 nominated members and 5 co-operative members who are elected by other Trustees.

Management of the Charity's funds was delegated to the Clerk of the Trustees, Mrs Nicola Clarke.

Investment by the Clerk is in accordance with guidelines prescribed by the Trustees.

Decision making

The Clerk deals with the day to day running of the properties.

Trustees meetings are usually held four times per year to deal with major issues.

TRUSTEES' RESPONSIBILITY STATEMENT

The statement of recommended practice, "Accounting and Reporting by Charities" and the Charity's Commission require the Trustees to make available an Annual Report for each financial year, showing a true and fair view of the financial transactions of Sandbach Almshouse Charity during the financial year and of the disposition at the end of the financial year, of the assets and liabilities.

In preparing the financial statements, the Trustees are required to;

- select suitable accounting policies and apply them consistently;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that this basis applies.

The Trustees under Trust Law are responsible for ensuring proper accounting records are kept which disclose, with reasonable accuracy at any one time, the financial position of the Charity and enable them to ensure that the financial statements comply with the Trust Deed dated 4th August 1967 and the Charities Act 2011. 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.

Approved by order of the board of trustees on 2 .


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Mrs I M Mackenzie - Trustee
of. aof and signed on its behalf by:


Hovey - 7 - Trustee -

Report the Trustees
Independent Examiner's to of
Sandbach Almshouse Charity

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

I report to the charity trustees on my examination of the accounts of Sandbach Almshouse Charity (the Trust) for the year ended 31 December 2024.

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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of

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 Trust 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.

Emma Marshall]- Birks
The Institute of Chartered Accountants in England and Wales

„Marshall Accountancy Ltd
St Mary's House
Crewe Road
Alsager Stoke-On-
Trent ST7 2EW

Date:.....

Statement of Financial Activities
the Year Ended 31 December

		2024	2023
		Unrestricted	Total
		funds	funds as restated
INCOME AND ENDOWMENTS FROM	Notes		
Other trading activities	2	121,411	
Investment income	3	<u>703</u>	<u>626</u>
Total		<u>122,114</u>	<u>115,790</u>

Sandbach Almshouse Charity

EXPENDITURE ON Charitable activities General		<u>121,884</u>	<u>126,514</u>
Net gains on investments		24,627	<u>54,547</u>
NET INCOME		24,857	43,823
RECONCILIATION OF FUNDS			
Total funds brought forward			
As previously reported		661,555	899,638
Prior year adjustment	6.	<u>281,905</u>	<u> </u>
As restated		<u>943,460</u>	<u>899,638</u>
TOTAL FUNDS CARRIED FORWARD		968,317	943,461
CONTINUING OPERATIONS			
All income and expenditure has arisen from continuing activities.			

The notes form part of these financial statements
Statement of Financial Position
31 December 2024

		2024	2023
		Unrestricted	Total funds
		funds as restated	funds as restated
FIXED ASSETS	Notes		
Tangible assets	7	461,602	473,616
CURRENT ASSETS			
Debtors	8		2,258
Investments	9	523,172	498,545

Sandbach Almshouse Charity

for 2024

		551,943	521,494
CREDITORS			
Amounts falling due within one year	10	(14,645)	(20,783)
NET CURRENT ASSETS		537,298	500,711
TOTAL ASSETS LESS CURRENT			
LIABILITIES		998,900	974,327
CREDITORS			
Amounts falling due after more than one year	11	(30,583)	(30,866)
NET ASSETS		968,317	943,461
FUNDS	13		
Unrestricted funds		968,317	943,461
TOTAL FUNDS		968,317	943,461
Cash at bank		26,356	20,691

The financial statements were approved by the Board of Trustees and were signed on its behalf
by: 24.09.2024

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I M Mackenzie - Trustee

Richard A. Hovey

R.A. Hovey - T

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The notes form part of these financial statements

and authorised for issue on

Sandbach Almshouse Charity

for 2024
Notes to the Financial Statements
the Year Ended 31 December

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Housing Properties

Structure - Straight line over 100 years

Windows - Straight line over 30 years

Gas Boilers - Straight line over 30 years

Communal Meeting Room

Structure - Straight line over 100 years

Windows and external doors - Straight line over 30 years

Gas Boilers - Straight line over 30 years

Other Property Improvements

Landscaping and Car Parks - Straight line over 10 years

Sheds and allotments - Straight line over 20 years

Warden control system - Straight line over 10 years

Computer Equipment - Straight line over 3 years

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

Sandbach Almshouse Charity

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

	2024	2023 as restated
Grants	1,524	
Income - charitable activities	<u>119,887</u>	<u>115,164</u>
	<u>121,411</u>	<u>115,164</u>
3. INVESTMENT INCOME		
	2024	2023 as restated
Deposit account interest	330	253
Custodian for Charinco Shares	373	<u>373</u>
	703	626
4. TRUSTEES' REMUNERATION AND BENEFITS		
There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.		
Trustees' expenses		
There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.		
5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES		
		Unrestricted funds available

Sandbach Almshouse Charity

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

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INCOME AND ENDOWMENTS FROM

Other trading activities	115,164
Investment income	<u>626</u>

Total	<u>115,790</u>
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EXPENDITURE ON
Charitable activities
General

126,514

Net gains on investments	<u>54,547</u>
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NET INCOME	43,823
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RECONCILIATION OF FUNDS

Total funds brought forward	899,638
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5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

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Sandbach Almshouse Charity

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

TOTAL FUNDS CARRIED FORWARD

943 ,461

6. PRIOR YEAR ADJUSTMENT

The charity had previously not changed accounting policies in line with the Adoption of Sorp (FRS 102). As a result of now adopting those accounting policies, the Social Housing Grant has been recognised as income through the Statement of Financial Activities rather than a reduction in the value of properties. Depreciation has now been charged on the total cost of the properties. The following figures have been restated as a results:

At the start of comparative period		
Funds previously reported at 1 January 2023		61 1,100
Recognition of Social Housing Grant as Income		663,256
Change in Accumulated depreciation b/fwd	(374,718)	Revised funds reported at 1 January 2023
	<u>899 638</u>	
At the end of the comparative period		
Funds previously reported at 31 December 2023		661 ,556
Recognition of Social Housing Grant as Income		663,256
Change in Accumulated depreciation b/fwd		(374,718)
Change in Depreciation charge		
Revised funds reported at 31 December 2023		<u>943 461</u>
Net income previously reported in comparative period		
Net income as previously reported		50,456
Change in Depreciation charge Net income as restated		<u>(6,633)</u>
		<u>43,823</u>

TANGIBLE FIXED ASSETS

	Housing Properties	Communal Meeting Room	Other Property Improvements	Computer Equipment	Totals
COST					
At 1 January 2024 Additions	828,018	95,373	30,493	441	953,884 441
At 31 December 2024	<u>828,018</u>	<u>95,373</u>	30,493	441	954,325
DEPRECIATION					
At 1 January 2024	449,004	13,673	17,592	-	480,269
Charge for year	11,211	1,243			12 454
At 31 December 2024	<u>460,215</u>	<u>14,916</u>	17,592	-	492,723
NET BOOK VALUE					
At 31 December 2024	<u>367,803</u>	<u>80,457</u>	<u>12,901</u>	441	461,602
At 31 December 2023	379,014	81,700	<u>12,901</u>	-	473,615

Sandbach Almshouse Charity

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

Included in cost or valuation of land and buildings is freehold land of £1 2,902 which is not depreciated.

continued.

Sandbach Almshouse Charity

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

8. DEBTORS; AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023 as restated
Trade debtors	501	392
Other debtors	144	
Prepayments and accrued income	1,770	1,722
	2,415	2,258

9. CURRENT ASSET INVESTMENTS

Investments

	2024	2023
Cost or valuation	523,172	498,545
Additions at cost	3,000	3,000
Carrying value of disposals		
Net unrealised (loss)/gain on revaluation of investments	<u>54,547</u>	<u>(44,816)</u>
Market value at 31 December 2024	498,545	440,998
Unlisted Investments		

At 1 January 2024 and 31 December 2024 shares were held in Co-op Housing Services (North West) at a historic cost of £1 and a market value of £nil.

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange.

Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The charity is not reliant on investment income to meet its charitable objectives.

Sandbach Almshouse Charity

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

11

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023 as restated
Trade creditors	168	
Other creditors	14,477	20,783
	14,645	20,783

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023 as restated
12. Other creditors	30,583	30,866

LOANS

An analysis of the maturity of the loans is given below

	2024	2023
Amounts falling due between one and two years:	424	303
Amounts falling due between two and five years:	1,131	1,106
Amounts falling due in more than five years:	29,028	29,457

13. MOVEMENT in FUNDS

	At 1/1/24	Prior year adjustment	Net movement in funds	Transfers between funds	31/12/24
Unrestricted funds					
General fund	403,296	281,905	51,297	(69,716)	666,782
Routine maintenance fund	108,845		(11,218)	(67,993)	29,634
Cyclical maintenance	116,059		(15,222)	(68,058)	32,779
Extraordinary maintenance fund	33,355		-	205,767	239,122
	<u>661,555</u>	<u>281,905</u>	<u>24,857</u>	<u>-</u>	<u>968,317</u>
TOTAL FUNDS	661,555	281,905	24,857	-	<u>968,317</u>

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

Incoming	Resources	Gains and	Movement
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Sandbach Almshouse Charity

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

	resources	expended	losses	in funds
Unrestricted funds				
General fund	122,1 14	(95,444)	24,627	
Routine maintenance fund				
Cyclical maintenance		(15,222)		(15,222)
	<u>122,1 14</u>	<u>(121,884)</u>	<u>24,627</u>	<u>24,857</u>
TOTAL FIJTND\$	4	(121,884)	24,627	<u>24,857</u>

Comparatives for movement in funds

	At 1/1/23	movement in funds	Transfers between funds	31/12/23
Unrestricted funds				
General fund	639,163	71,830	(45,791)	685,202
Routine maintenance fund	99,942	(9,802)	18,705	108,845
Cyclical maintenance	107,178	(18,205)	27,086	116,059
Extraordinary maintenance filtd	33,355			33,355
	<u>899,638</u>	<u>43,823</u>		<u>943,461</u>
TOTAL FUNDS	899,638	<u>43,823</u>		<u>943,461</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
Unrestricted funds				
General fund	1 15,790	(98,507)	54,547	
Routine maintenance fund		(9,802)		(9,802)
Cyclical maintenance		(18,205)		(18,205)
	<u>115,790</u>	<u>(126,514)</u>	<u>54,547</u>	<u>43,823</u>
TOTAL FUNDS	<u>115,790</u>	<u>(126,514)</u>	<u>54,547</u>	<u>43,823</u>

All funds are unrestricted

a) The routine maintenance fund provides 'Or those items of routine maintenance and repair of almshouses belonging to the Charity.

Sandbach Almshouse Charity

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

- b) The cyclical mainlenancc fund provides for those items of ordinary maintenance and repair of almshouses belonging to the Charity which reoccur at infrequent intervals.

Sandbach Almshouse Charity

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

13. MOVEMENT IN FUNDS ~~-continuu~~

c) The extraordinary maintenance fund provides for extraordinary repair, ~~improvement~~ or rebuilding of the almshouses belonging to the Charity.

d) The investment revaluation reserve provides for the revaluation of the ~~unrestricted~~ investments.

e) The income and expenditure account relates to funds which can be spent for any purpose of the Charity.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

Sandbach Almshouse Charity

Detailed Statement of Financial Activities for
the Year Ended 31 December 2024

	2024	2023 as restated
INCOME AND ENDOWMENTS		
Other trading activities		
Grants	1524	
Income - charitable activities	119,887	<u>115,164</u>
	121,411	115,164
Investment income		
Deposit account interest	330	253
Custodian for Charinco Shares	<u>373</u>	373
	<u>703</u>	626
Total incoming resources	122,114	115,790
EXPENDITURE		
Charitable activities		
Wardens salary	26,743	26,956
Pension - Warden	445	
Communal TV licence	83	90
Routine maintenance	11,218	9,802
Rates and water	11,360	9,419
Light and heat	2,784	1,551
Cyclical maintenance	15,222	18,205
Warden control (intercom)	3,827	2,217
Telephone (warden)		846
Gardening	7,926	7,911
Window cleaner	257	122
Depreciation of tangible fixed assets	12,674	13,353
Mortgage interest	<u>3,129</u>	<u>3,049</u>
	95,668	93,521
Support costs		
Management		
Fees - clerk	15,140	19,596
Pensions - Clerk	267	
Surveyors reports etc	2,243	5,792
Insurance	3,492	3,181
Subscriptions	1,600	994
Postage and stationery	500	
Accountancy fees	2,134	2,708
Sundries	580	722
Training	<u>260</u>	
	26,216	32,993

Sandbach Almshouse Charity

		<u> </u>	<u> </u>
Total resources expended		<u>121,884</u>	<u>126,514</u>
Net income/(expenditure) before gains and losses		230	(10,724)
	ms page does not form part of the statutory financial statements		
	15		
	Detailed Statement of Financial Activities		
	for the Year Ended 31 December 2024		
		2024	2023 as restated
Realised recognised gains and losses			
Realised gains/losses c a inve		<u>24,627</u>	<u>54,547</u>
Net income		24,857	<u>43,823</u>

Sandbach Almshouse Charity

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Net income

24,857

43,823

This page does not form part of the statutory financial statements

