

Minutes of Penshurst Almshouses Meeting

Wednesday 2 April 2025

In Attendance
Reverend Lisa Cornell (Chair) LC
Louise Howard (Trustee) LH
John O'Shea (Trustee) JOS
Duncan Howard (Trustee) DH
Wendy Bates (Trustee) WB
Kirsten Hudson (Trustee) KH
Maggie Atkins (Clerk) MA
Absent
John O'Shea (JOS)

No	Discussion Point	Action
1	Declarations of Interest was raised – none were declared	None
2	Minutes from 12 th November were discussed and approved	MA
3	<p>Residents' issues</p> <p>Noise – no further complaints about noise so no action required but to review if needed including a letter to residents</p> <p>DH's idea of a buddy system was well received and should be scheduled for each of the Trustees in the future</p> <p>Jean-Philippe Boitel. - Progress as he continues to be more outgoing. Universal Credit being paid regularly but no back payments have been received, MA to chase via Richard in UC.</p> <p>A six-monthly review to be reinstated with all residents (these had slipped and been done verbally and informally usually via Mervyn) and also an annual review in April involving a flat inspection with one or two trustees.</p> <p>WB/KH to draw up a list and timetable, see section 9 below.</p>	<p>DH to follow up with other trustees</p> <p>MA to follow up with UC</p>
4	<p>Building Fabric</p> <p>LH reported that a Quinquennial (five-year) inspection of the building's fabric last took place in 2000 so is due in 2025. Stephen Johnson undertook the 2015 inspection, Hickman Davies the 2020 inspection. HD no longer exist but LH will do some research and obtain prices for an inspection</p> <p>See section 7 below</p>	LH
5	Clerk's report As Bob Atkins passed away at the beginning of January Maggie thanked everyone for giving her space, so consequently not much action took place during this period.	

6	<p>Operational Risk Policy & Finances (JOS) JOS to update us on investments and the risk policy at the next meeting as he was not present today. Richard Cserjen, who has produced the audited accounts for the last few years, will do so again for the 2024 accounts. JOS and MA to review the cash book and bank statements before passing on the material to Richard.</p>	<p>JOS and MA</p>
7	<p>Mervyn Holt - Fire Safety Adviser/Building Adviser/Caretaker See 'outstanding issues' summary from Mervyn sent separately</p> <p>Following two recent problems with the oil tank, (installed +/-30 years ago) it was suggested that we invest in a new tank which would cost around £4,000. (Quotes received from Little London and Mascells for £4794 and £3936 respectively, inclusive of VAT) The Trustees decided not to replace the oil tank but instead fix the immediate problems (faulty/problematic oil gage and filter) & research alternative energy options.</p> <p>In view of recent and future increases in costs of oil, and environmental costs, various ideas were discussed for heating alternatives such as air-source and ground source heat pumps, photo-voltaic panels. Investigate Energy Trust, National Lottery, Green Deal. KH & LH to research/investigate options/funding/best practice etc</p> <p>The boiler was replaced in 2021.</p> <p>The hot water cylinder in flat 6 needed replacing due to corrosion and leak. It is likely that all the cylinders were installed at the same time and will need imminent replacement. A review of heating alternatives should include water/insulation/energy efficiency etc.</p> <p>The shower in flat 3 has poor flow and design. MH is going to prepare a quote for replacing current bath/shower with a wet room and pumped system.</p> <p>MH needs to submit weekly/monthly activity sheets so we can have a record of what is done and when. LH to chase</p>	<p>MH to get dates from the electrician for EICR work hopefully in April.</p> <p>Updated 30 page Risk Assessment completed by MH and forwarded to Trustees by MA</p> <p>Outstanding issues by MH forwarded to Trustees by MA</p> <p>KH & LH</p> <p>MH/LH to circulate</p> <p>LH/MH</p>
8	<p>Website WB and KH plan to work together on a website - a first for Penshurst Almshouses. Gallards Almshouses in</p>	<p>WB/KH</p>

	Southborough have a useful website for reference. The Village Hall recommended Jenny Cooper who they have used successfully and at reasonable cost. MA to pass on contact details to WB/KH	MA
9	<p>Property Management/Residents' Review Draw up outline of management schedule looking at fire, electrics, building maintenance, residents' review; calendar. Seek advice on independent living from Gallards almshouse in Southborough which has 27 elderly and needy residents; 9 trustees (does JOS have contact with them? Their general number is 01892 528437).</p> <p>Speak also to Almshouse Association for their advice on independent living (our membership number is 339).</p> <p>Review the welcome document WB kindly prepared some time ago.</p>	<p>WB/KH</p> <p>All, Maggie please circulate again</p>
10	<p>AOB The group agreed with the decision not to have a cake stall this year but would consider possibilities for next year. MA to purchase an Easter egg and card for each of the residents and to deliver the week before Easter.</p>	<p><i>MA has since purchased and delivered a card and Easter egg to each resident and received a thank you from each apart from JP. Mervyn to follow up with JP.</i></p>
11	<p>Date of next meeting Suggest setting quarterly for future meetings: ideally the first Wednesday of the month (apart from July 2025) Next meetings: 9 July 2025, 1 October 2025 and 7 Jan 2026, all at 6pm, the Rectory.</p>	All to note

With apologies from MA for the delay in issuing these minutes following LH approval.

MA/LH/180425

Penshurst Almshouses (Housing Association)

Report and Accounts

31 December 2024

Penshurst Almshouses
Contents of the Financial Statements
For the Period Ended 31st December 2024

Contents of the Financial Statements

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Penshurst Almshouses (Housing Association)

Trustees Report

The Trustees present their report together with the Financial Statements for the year ended 31st December 2024

Objectives and Organisation

Penshurst Almshouses (Housing Association) was set up to provide accommodation for the needy of the ancient Parish of Penshurst in association with the Charity's Trust Deed. The charity is registered with the following bodies:

The Housing Corporation (Reg No A2406)

The Charity Commission (Reg no 211205)

The National Association of Almshouses

Review of Articles

All six properties were occupied throughout the year.

Trustees:

The trustees of the Charity during the year were:

Rev L Cornell

Mr D Howard

Mr J O'Shea

Mrs L Howard

Mrs W Bates

Kirsten Hudson (November 2024)

Penshurst Almshouses

Statement of Trustee's Responsibilities

Registered social housing legislation 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 registered social landlord and of the surplus or deficit of the registered social landlord for that period. In preparing these financial statements, the trustees are required to select suitable accounting policies and then apply them consistently, make judgements and estimates that are reasonable and prudent, state whether applicable accounting standards have been followed and prepare the financial statements on the going concern basis unless it is inappropriate to do so

Accountants

A resolution to reappoint the accountants will be put to the members at the AGM

This report was approved by the board on

Mrs M Atkins

Clerk of the Trustees

Penshurst Almshouses

Penshurst Almshouses (Housing Association)

Accountants Report

Accountants Report to the Trustees of Penshurst Almshouses (Housing Association)

You consider that the charity is exempt from an audit for the year. You have acknowledged on the trustees report your responsibilities for ensuring that the charity keeps accounting records that give a true and fair view of the state of affairs of the charity and of its surplus or deficit for the year.

In accordance with your instructions, I have prepared the accounts which comprise the Statement of comprehensive Income, the Statement of Financial position and the related notes from the accounting records of the charity and on the basis of information and explanations you have given to me.

I have not carried out an audit or any other review and consequently I do not express any opinion on these accounts.

R L Cserjen

Accountant

Linnets

The Lane

Fordcombe

Kent

TN3 0RP

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Penshurst Almshouses (Housing Association)

Statement of Comprehensive Income for the Year Ended 31 December 2024

	Notes	2024 £	2023 £
Residential Charges		26,530	25,510
Administrative expenses		(28,152)	(32,648)
Income From Investments		2,209	2,174
Award			200
Interest Received/ (Paid)	3	3	
Profit / (Loss) on Ordinary activities before taxation		590	(4,764)
Tax on Profit / (Loss) on ordinary activities		-	-
Total Comprehensive Income (Loss) for the year		590	(4,764)

Statement of Changes in equity for the Financial year

Surplus/ (deficit) for the financial Year	590	(4,764)
Unrealised gain/ (loss) on investments	6,649	16,269
Total Gains and losses recognised since last report	7,239	11,505

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Penshurst Almshouses (Housing Association)

Statement of Financial position as at 31 December 2024

	Notes	2024	2023
Fixed assets			
Tangible Assets	4	4,677	5,241
Investments	5	175,709	169,060
		<u>180,386</u>	<u>174,301</u>
Current Assets			
Debtors	6	1,051	1,149
Cash at Bank and in hand		5,684	5,906
		<u>6,735</u>	<u>7,055</u>
Housing Association Grant	8	-	-
Total Assets		<u>187,121</u>	<u>181,356</u>
Capital and Reserves			
Cyclical maintenance Reserve	9	16,000	16,000
Extraordinary repair Fund	10	30,000	30,000
Revaluation reserve	11	133,736	127,087
General reserve	12	6,910	6,320
		<u>186,646</u>	<u>179,407</u>
Creditors: Amounts falling due within one year	7	475	1,949
Total Liabilities and Equity		<u>187,121</u>	<u>181,356</u>

Members of the Board of Trustees
Approved by the board on

Penshurst Almshouses (Housing Association)**Notes to the Accounts for the year ended 31 December 2024****1. Status of the Charity**

The Charity is registered under the Housing Act 1996 and it is wholly engaged in housing activities as defined in that act.

Cash Flow Statement

The trustees have elected to take advantage of the exemptions under FRS1 (Revised) and the Accounting Requirements for Registered Social Landlords General Determination 2000 not to prepare a cash flow statement. The Charity's financial statements are prepared in accordance with the UK statements of Standard Accounting Practice, Financial Reporting Standards and the Statement of Recommended Practice, Accounting by Registered Social Landlords. The principal accounting policies adopted are as follows:

Accounting Basis

These financial statements, prepared under the historical cost convention, comply with the appropriate legislation and with the Accounting Requirements for Registered Social Landlords General Determination 2000 based on the Housing Corporation Recommended Form of Published Accounts for Housing Associations. Fixed assets are property improvements, which are depreciated.

Investments

All investments are included at market value. Realised and unrealised gains and losses are included as they arise. Gains and losses are shown as movements on the revaluation reserve.

Reserves

Amounts have been transferred to designated reserves out of revenue account surpluses in order to anticipate any liability which might arise in the future.

Designated Funds

The Charity has designated certain funds for specific purposes. These are reflected in the notes. Although there is no legal force to the designations, the charity has decided that setting aside these funds will help the charity make best use of its resources.

2. Operating Surplus / (deficit)	2024	2023
	£	£

This is stated after charging:

Accountants remuneration	475	450
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Penshurst Almshouses (Housing Association)

Notes to the Accounts for the year ended 31 December 2024

3. Interest received/ paid	2024	2023
	£	£
Interest received / paid	3	

4. Tangible Fixed Assets

	Land and Buildings
Cost	£
At 1 January 2024	18,930
At 31 December 2024	18,930
Depreciation	
At 1 January 2024	13,689
Charge for the Year	564
At 31 December 2024	14,253
Net Book Value	
At 31 December 2024	4,677
At 31 December 2023	5,241

5. Investments	2024	2023
	£	£
Income Shares	77,665	75,728
Charities Official Investment Fund Accumulation Shares	95,875	91,234
National Association of Almshouses Common		
Investment Fund	2,169	2,098
Total Investments	175,709	169,060

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Penshurst Almshouses (Housing Association)

Notes to the Accounts for the year ended 31 December 2024

6.	Debtors	2024	2023
		£	£
	Prepayments	1,051	1,149
7.	Creditors: Amounts falling due within one year	2024	2023
		£	£
	Housing Corporation Loan	-	-
	Other Creditors	475	1,949
8.	Housing Association Grant	2024	2023
		£	£
	Grant	-	-
9.	Cyclical Maintenance Reserve	2024	
		£	
	As at 1 January 2024	16,000	
	As at 31 December 2024	16,000	
10.	Extraordinary Repair Fund	2024	
		£	
	As at 1 January 2024	30,000	
	As at 31 December 2024	30,000	
11.	Revaluation Reserve	2024	
		£	
	As at 1 January 2024	127,087	
	Movement in the Year	6,649	

As at 31 December 2024	133,736
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Penshurst Almshouses (Housing Association)

Notes to the Accounts for the year ended 31 December 2024

12. General Reserve	2024
	£
As at 1 January 2024	6,320
Movement in the Year	590
As at 31 December 2024	6,910

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Penshurst Almshouses (Housing Association)

Detailed Income & Expenditure Account for the year ended 31 December 2024

	2024	2023
	£	£
Income		
Residential Charges	26,530	25,510
Donation		200
Administrative Expenses	2,490	2,976
Premises Costs		
Rates	-	-
Light and Heat	6,757	4,959
	<hr/> 9,247	<hr/> 7,935
General Administrative Expenses		
Insurance	751	1,625
Repairs and Maintenance	13,015	14,343
Improvements		5,029
Depreciation	564	564
5yr structural survey		
Sundry expenses	4,101	2,702
	<hr/> 18,430	<hr/> 24,263
Legal and professional fees		
Accountancy Fees	475	450
	<hr/> 28,152	<hr/> 32,648

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