

# **ALMSHOUSE CHARITIES**

## **TRUSTEE REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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## **ALMSHOUSE CHARITIES**

### ***REPORT OF THE TRUSTEES***

The trustees present their annual report and the financial statements of the charity for the year ended 31 December 2024

#### **Reference and Administrative Details of the Charity, it's Trustees and Advisers**

##### **Trustees during the Year**

Mr P R Barlow (Chairman)

Mrs P Chapman

Mr R Cullum

Mrs S Howell

Revd Dr J Pritchard

Mrs S Wilson

The charity is the consolidation of the following:

The charity of Thomas Greene (1491)

Bridge Street Almshouses charity (1507)

The charity of George Almond (1627)

The charity of Catherine Barnardiston for bread (1632)

The charity of Catherine Barnardiston for preacher and other purposes (1681)

The charity of Charlotte King (1875)

The charity was registered under the Charities Act 1960, charity registration no. 212296.

The policy and general management of the affairs of the charity are directed by the Board of Trustees.

#### ***Registered office***

The Clerk to the Trustees

WitLet Ltd

10 Guithavon Street, Witham, Essex CM8 1BN

**ALMSHOUSE CHARITIES*****REPORT OF THE TRUSTEES - continued******Independent examiner*****Graham Young FCCA**

59 Widford Road  
Chelmsford  
Essex  
CM2 8SY

***Bankers***

Barclays Bank plc  
Leicester  
LE87 2BB

***Solicitors***

Bawtree & Sons  
65 Newland Street  
Witham  
Essex

**1. Structure, Governance and Management****Current Constitution**

The charity is unincorporated, governed by a definitive Trust Deed and Rules dated 24 May 1929 and variation 28 November 1968.

The purpose of the charity is to provide and maintain 17 units of accommodation of which 5 are for Almshouse appointees and 12 for other tenants.

***Risk Review***

The Trustees have continued to conduct their reviews of the major risks to which the charity is exposed and systems have been identified to mitigate those risks. External risks regarding the need to prevent deterioration of property have resulted in the development of a refurbishment plan. Internal risks are minimised by the implementation of financial control and regulation procedures and these are regularly reviewed to ensure they still meet the needs of the charity.

## **ALMSHOUSE CHARITIES**

### ***REPORT OF THE TRUSTEES - continued***

#### **Appointment of Trustees**

The trust deed provides that there be up to a maximum of 11 Trustees of whom, one shall be the Vicar for the time being, of Witham, five shall be representative trustees appointed by Braintree District Council and five shall be co-opted.

New trustees are provided with an induction pack which is updated from time to time.

#### **Organisation**

The Trustees meet on at least a bi-annual basis.

### **3. Objectives and activities**

During the year the charity continued to care for the properties occupied by the alms people and tenants.

#### **Achievements and performance.**

During the year, the Trustees' continued to consider the development of land and the refurbishment of the charity's freehold properties. They further considered the future status and administration of the Charity and the advantages/disadvantages of conversion to a charitable incorporated organization (CIO).

Those considerations continue as well as registration of the freehold land with the Land Registry.

During the year refurbishments and improvements continued to be carried out in the charities properties. The charity seeks to improve the quality of housing provided to the public benefit.

### **4. Financial review**

The results for the year are set out in the receipts and payments account on page 6 and resulted in a surplus of £ 15,272 (2023 - £29,209) for the year. Work on refurbishing a further two properties commenced during 2024 and both were completed and occupied in 2024.

#### ***Reserves Policy***

The Trustees have established a policy whereby the free reserves held by the charity should be a quarter of the annual resources expended. They are currently in excess of this.

## ALMSHOUSE CHARITIES

### *REPORT OF THE TRUSTEES -continued*

#### *Plans for future periods*

The Trustees continue to meet on at least a bi-annual basis and will be reviewing the refurbishment programme and the changes to the status of the scheme.

#### **5. Public Interest**

The Trustees follow the guidance given by the Charity Commission regarding the public interest element of activities.

#### **Statement of the Board of Trustees' Responsibilities**

The Charity is entitled under Charities Act 2011 to prepare receipts and payments accounts and a statement of assets and liabilities at the year end. The receipts and payments transactions are summarised in the accounts using natural classifications and not by activity.

The Charity follows guidance from the Charity Commission regarding the format of the receipts and payments accounts which do not claim to show a true and fair view of the Charity's financial activities and state of affairs. A consistent accounting convention from year to year has been applied.

Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with The Charities (Accounts and Reports) Regulations 2008.

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.

No Trustee received any remuneration/ expenses during the year.

The Board of Trustees confirms that the financial statements comply with the current statutory requirements and the terms of the Charity's governing Trust Deeds and Rules.

Approved by the Trustees on the 3<sup>rd</sup> April 2025

P R Barlow - Chairman

**Independent Examiner's Report to the Trustees of ALMSHOUSE CHARITIES on the accounts for the year ended 31 December 2024 as set out on pages 6 and 7.**

I report to the trustees on my examination of the accounts of the above 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 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe in, any material respect:

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

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

**Use of my report**

My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for my work, for this report, or for the opinions I have formed.

**G Young FCCA**

**59 Widford Road  
Chelmsford, Essex  
CM2 8SY**

**ALMSHOUSE CHARITIES****RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2024**

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> £	<b>Year Ended</b> <b>31. 12. 2023</b>
<b>RECEIPTS</b>				
Almshouse housing income	15591	-	15591	7641
Other housing rent and water rates income	66934	-	66934	61450
Rent deposits	-	-	-	600
M&G Charity bond income dividend received	299	-	299	281
Bank interest	4305	-	4305	2008
Income from Black Rock funds	58	-	58	-
	<u>87187</u>	<u>-</u>	<u>87187</u>	<u>71980</u>
	=====	=====	=====	=====
<b>PAYMENTS</b>				
<b>DIRECT CHARITABLE EXPENSES</b>				
Council tax re vacant properties	870	-	870	7175
Subscription National Assn Alms	267	-	267	153
Environment and water rates	787	-	787	7130
Insurance	2418	-	2418	2335
General maintenance to properties	17583	-	17583	15368
Refurbishments to properties	25701	-	25701	1620
Solicitors fee re CIO set up	300	-	300	660
Legal fees – gaining possession	3283	-	3283	205
New white goods	-	-	-	1364
Utility bills re. vacant properties	347	-	347	49
Deposits paid	-	-	-	600
Gardening & tree cutting	1130	-	1130	970
Reclaimable from tenant	372	-	372	-
Sundry	88	-	88	342
Bank charges	68	-	68	-
	<u>53214</u>	<u>-</u>	<u>53214</u>	<u>37971</u>
	=====	=====	=====	=====
<b>ADMINISTRATIVE EXPENSES</b>				
Clerk's fees – Witlet for 8 months	8845	-	8845	
Retiring clerks fees for 12 months	4416		4416	4800
- ad hoc fees	4240	-	4240	-
Independent Examiners fees	1200	-	1200	-
	<u>18701</u>	<u>-</u>	<u>18701</u>	<u>4800</u>
	=====	=====	=====	=====
<b>PAYMENTS FROM RESTRICTED FUNDS</b>				
Preacher – Barnardiston Charity	-	-	-	-
King Educational fund donation	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	=====	=====	=====	=====
<b>TOTAL PAYMENTS</b>	<u>71915</u>	<u>-</u>	<u>71915</u>	<u>42771</u>
	=====	=====	=====	=====
<b>EXCESS OF RECEIPTS OVER PAYMENTS</b>	15272		15272	29209
<b>BANK BALANCES AT 1/1/2024</b>			<u>385985</u>	<u>356776</u>
<b>BANK BALANCES AT 31/12/2024</b>			<u>401257</u>	<u>385985</u>

**ALMSHOUSE CHARITIES**



# STATEMENT OF ASSETS AND LIABILITIES AT 31 DECEMBER 2024

		Restricted Funds	
	General	Barnardiston	King
	Fund	Preacher	Educational
	£	Fund	Fund
	£	£	£
<b><u>MONETARY ASSETS</u></b>			
<b><u>Cash balances</u></b>			
Barclays Bank current account	98868	-	-
Barclays Bank Business Saver Deposit acc	216124		
Unity Trust Bank current account	44932	-	-
Unity Trust Bank instant access account	41102	-	-
WitLet Ltd – Client A/c Sinking fund	231		
Total cash at banks at 31 December 2024	401257	-	-
<b><u>Investment Assets</u></b>			
<b><u>BlackRock Charities UK Bond Fund</u></b>			
Recoopment Account - Accumulation	14983		
Extraordinary Repair Fund - Accumulation	1793		
Kings Educational Foundation - Income			223
Barnardiston for Preacher and other purposes - Income		490	
03 -Income shares	1522		
Market value at 31 December 2024	£18298	£490	£223
<b><u>M&amp;G Charity Multi Asset Fund</u></b>			
7,385 income shares			
Market value at 31 December 2024	6855	-	-
<b><u>Assets for the Charity's own use</u></b>			
<b><u>Debtors and Prepayments</u></b>			
Net rent & water rate arrears at 31/12/24	9147	-	-
Dividend income from Blackrock	620	-	
Council tax refund due	288		-
	=====		
<b><u>Tangible Fixed Assets – Freehold land and buildings</u></b>			
24-40c & 50-52 Church Street, Witham			
22, 23, 24 Chalks Road, Witham			
Valuation 1/1/1993	£785,000	-	-
<b><u>LIABILITIES</u></b>			
Independent Examiner's fees	300	-	-
Clerk's fees	1102		
Legal fees – gaining possession	1912		
Utility bills re. vacant properties	3029		
Other	170		
	=====	=====	=====

These financial statements were approved by the Trustees on the 3<sup>rd</sup> April 2025 and signed on their behalf by:

P R Barlow – Chairman