

MRS GELL'S ALMSHOUSES – ICKENHAM

REGISTERED CHARITY NO. 213205



TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2024

MRS GELL'S ALMSHOUSES – ICKENHAM
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FOR THE YEAR ENDED 31 DECEMBER 2024

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MRS GELL'S ALMSHOUSES – ICKENHAM

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES EX-OFFICIO

Revd C Britton	Rector (from 16/7/24))
Mrs L Varley	Churchwarden) St. Giles Ickenham
Mr G Edwards	Churchwarden)
Mr K Arnold	Trustee	
Mr E Lee	Trustee	
Mrs R Hodgson	Trustee	

CHARITABLE STATUS

Mrs Gell's Almshouses is a charity registered with the Charities Commission in England, charity number 213205. It was established in 1857 under the will of the late Charlotte Gell of Ickenham, for the benefit of elderly alms people being church members.

CLERK TO THE CHARITY

Miss B Baxter

TREASURER

Mr E Lee

INDEPENDENT EXAMINER

Mrs F Chandramohan FCA

PRINCIPAL ADDRESS

St.Giles Rectory, 38 Swakeleys Road, Ickenham, Middlesex

PRINCIPAL BANKERS

Barclays Bank plc

MRS GELL'S ALMSHOUSES – ICKENHAM

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

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

PRINCIPAL ACTIVITY

The Charity's principal activity during the year continued to be the administration and management of the Almshouses at 22A-26D Swakeleys Road, Ickenham, Middlesex, UB10 8BG. The Trustees are satisfied that the work of the Charity is in accordance with its objectives and provides tangible benefits to the occupants of the Almshouses.

REVIEW OF ACTIVITIES

The refurbishment of the Summer House in the gardens of the Almshouses was undertaken and completed, at a cost of £21,600. This was funded partly by previous donations, with the balance covered from General funds. Routine upkeep and maintenance of the flats was continued throughout the year.

FINANCIAL REVIEW AND RESERVES POLICY

Regular payments toward maintenance, heating and lighting from the residents, together with dividends from investments, amounted to an income of £32,116 for the year.

The major areas of expenditure were on maintenance of the property and gardens, energy costs and depreciation of fixed assets, being the capitalised cost of major refurbishments to kitchens, bathrooms and windows and the summer house refurbishment. Together with other running costs, total expenditure in the year was £29,268.

However, the funds invested with M&G Investments yielded a gain of £31,817 which led to an overall surplus for the year of £34,665.

The Trustees have set aside, as designated funds, a sum of £78,000 for extraordinary repairs and £40,000 for cyclical repairs, reserves which they believe are adequate for these requirements.

MRS GELL'S ALMSHOUSES – ICKENHAM
TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024
(continued)

RISK MANAGEMENT

The trustees review the risks which the Charity faces on a regular basis and confirm that steps are then taken to mitigate any significant risks.

TRUSTEES RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees have reviewed the Almshouse's financial position including projected income and expenditure in the coming year, the level of cash and reserves together with the system of financial management. As a result of this review, the Trustees are of the opinion that the Almshouse's Charity is well placed to manage its operational and financial risks successfully. The Trustees have a reasonable expectation that the Almshouses have adequate resources to continue in operational existence for the foreseeable future and therefore continue to adopt the going concern basis of accounting in preparing annual accounts.

MRS GELL'S ALMSHOUSES – ICKENHAM

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MRS GELL'S ALMSHOUSES FOR THE YEAR ENDED 31 DECEMBER 2024

I report to the trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which are set out on pages 6 to 14.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent Examiners Statement

I have completed my examination and 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 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 to enable a proper understanding of the accounts to be reached.



Mrs. F Chandramohan FCA

Date:

8 March 2025

MRS GELL'S ALMSHOUSES – ICKENHAM

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED

31 DECEMBER 2024

Income and Endowments from:

					2024	2023
		General	Designated	Restricted	Total	Total
		Fund	Funds	Funds	Funds	Funds
	Note	£	£	£	£	£
Donations						100
Charitable Activities		31,548			31,548	27,392
Investments		568			568	541
Total Income	5	32,116			32,116	28,033

Expenditure on:

Charitable Activities		16,185	10,923	2,160	29,268	31,958
Other Expenditure						25
Total Expenditure	6	16,185	10,923	2,160	29,268	31,983
Net Income/(Expenditure) before transfers		15,931	(10,923)	(2,160)	2,848	(3,950)
Transfers between Funds						
Gross Transfers-in		3,400	5,109	18,475	26,984	4,647
Gross Transfers-out		(23,584)		(3,400)	(26,984)	(4,647)
Other recognised gains/losses						
Gain/loss on investment assets		31,817			31,817	23,240
Fund net movement		27,564	(5,814)	12,915	34,665	19,290
Funds brought forward		298,385	182,273	6,525	487,183	467,893
Funds carried forward		325,949	176,459	19,440	521,848	487,183

MRS GELL'S ALMSHOUSES – ICKENHAM

BALANCE SHEET AT 31 DECEMBER 2024

					2024	2023
		General	Designated	Restricted	Total	Total
		Fund	Funds	Funds	Funds	Funds
	Note	£	£	£	£	£
Fixed Assets						
Tangible Assets	7	-	58,459	19,440	77,899	64,273
Current Assets						
Debtors	8	1,160			1,160	664
Deposits	9				-	711
Investments	10	297,538	111,917		409,455	402,638
Cash at Bank / in hand		28,701	6,083		34,784	19,797
Current Liabilities						
Creditors : amounts falling due in one year	11	(1,450)			(1,450)	(900)
Net current assets		325,949	118,000	-	443,949	422,910
Total Net Assets	12	325,949	176,459	19,440	521,848	487,183
Represented by:						
Unrestricted Funds	13	325,949	176,459		502,408	480,658
Restricted Funds	14			19,440	19,440	6,525
Fund Totals		325,949	176,459	19,440	521,848	487,183

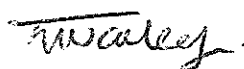
Approved by the Trustees on:

18/03/2025

and signed on their behalf by:



B. Baxter (Clerk)



L. Varley (Trustee)



E. Lee (Treasurer)

MRS GELL'S ALMSHOUSES – ICKENHAM

Notes to the Financial Statements year ended 31 December 2024

1. Basis of preparation

These financial statements have been prepared under the historical cost convention, recognising items at transaction or cost value. The exception to this is that investments are valued at the current market value prevailing at the balance sheet date.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and with the Charities Act 2011.

The charity has taken advantage of the provisions in the SORP for charities applying FRS102 not to prepare a Statement of Cash Flows.

The trustees have considered the level of funds held, together with the expected levels of income and expenditure in the 12 months following the date of these financial statements. They also believe that there are no material uncertainties and therefore these financial statements are prepared on a going concern basis.

2. Accounting policies-income

The charities principal income derives from maintenance and heating contributions receivable in respect of housing accommodation comprising eight bed-sit dwellings and one flat occupied by the trustees' representative.

Income is included in these financial statements when the charity becomes entitled to it, it is more likely than not that it will be received and a reliable value can be attributed to it.

Grants and donations are only included when the above criteria are met.

MRS GELL'S ALMSHOUSES – ICKENHAM
Notes to the Financial Statements year ended 31 December 2024
(continued)

3. Expenditure and liabilities

Resources expended are recognised within the period to which they relate.

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

4. Taxation

Mrs Gell's Almshouses is a registered charity and is therefore exempt from taxation on its income and capital gains.

5. Analysis of Income

					2024	2023
		General	Designated	Restricted	Total	Total
		Fund	Funds	Funds	Funds	Funds
		£	£	£	£	£
Donations received					-	100
Charitable activities:						
Maintenance contributions		20,976			20,976	21,046
Heating contributions		10,572			10,572	6,346
		31,548			31,548	27,392
Investments:						
Dividend income		545			545	511
Investment income		23			23	30
		568			568	541
Total income		32,116			32,116	28,033

MRS GELL'S ALMSHOUSES – ICKENHAM
Notes to the Financial Statements year ended 31 December 2024
(continued)

6. Analysis of Expenditure

					2024	2023
		General	Designated	Restricted	Total	Total
		Fund	Funds	Funds	Funds	Funds
		£	£	£	£	£
Charitable activities:						-
Repairs & Maintenance		2,117	5,109		7,226	7,611
Garden maintenance		1,875			1,875	2,997
Gas		7,752			7,752	4,942
Electricity		290			290	1,886
Water		684			684	1,231
Council Tax						-
Insurance		1,739			1,739	1,607
Helpline						121
Stationery & Postage						41
Cleaning		450			450	570
Subscriptions/Donations		343			343	196
Bookkeeping services		740			740	1,320
Software fees		180			180	165
Depreciation charges			5,814	2,160	7,974	9,293
Miscellaneous		15			15	(22)
Other Expenditure:						
Bank charges					-	25
Interest payable						-
						-
Total Expenditure:		16,185	10,923	2,160	29,268	31,983

MRS GELL'S ALMSHOUSES – ICKENHAM
Notes to the Financial Statements year ended 31 December 2024
(continued)

7. Tangible fixed assets

	Housing Property – historical cost	Housing Property - improvements	Summer House renovation	Total
	£	£	£	£
Cost:				
At 1 January 2024	17,760	58,141	-	75,901
Additions		-	21,600	21,600
Disposals		-	-	-
At 31 December 2024	17,760	58,141	21,600	97,501
Depreciation:				
At 1 January 2024	-	11,628	-	11,628
Charge for the year	-	5,814	2,160	7,974
At 31 December 2024	-	17,442	2,160	19,602
Net book value:				
At 1 January 2024	17,760	46,513	-	64,273
At 31 December 2024	17,760	40,699	19,440	77,899

Mrs Gell's Almshouses were constructed in 1857 and since there is no record of the original cost, no value is attributed thereto. Improvements carried out in 1982, which amounted to £ 150,281, were mostly financed by a Housing Association Grant. The remaining balance of £ 17,760, met by the Almshouses, was capitalised. As the properties are maintained in a state of repair such that their residual value is not less than this historic cost, no annual depreciation charge is made.

Major refurbishments to the kitchens and bathrooms, costing £ 58,141 between 2021 and 2023, and the refurbishment of the summer house costing £21,600 in 2024, have been capitalised. These assets are being depreciated on a straight-line basis over 10 years.

MRS GELL'S ALMSHOUSES – ICKENHAM
Notes to the Financial Statements year ended 31 December 2024
(continued)

8. Debtors

	2024	2023
	£	£
Prepaid insurance premiums	807	664
Prepaid Almshouses Association Fees	353	-
	1,160	664

9. Deposits

	2024	2023
	£	£
CCLA Deposit account	-	711
	-	711

10. Investments

	2024	2023
	£	£
M&G Charity Multi Asset Fund	409,455	402,638
	409,455	402,638

11. Creditors

	2024	2023
	£	£
Accrued gas costs	800	900
Accrued electricity costs	290	-
Accrued water charges	120	-
Accrued bookkeeping fees	240	-
	1,450	900

MRS GELL'S ALMSHOUSES – ICKENHAM
Notes to the Financial Statements year ended 31 December 2024
(continued)

12. Analysis of Net Assets between funds

	Unrestricted funds	Restricted funds	Total 2024
	£	£	£
Fixed Assets	58,459	19,440	77,899
Current Assets	445,399		445,399
Current Liabilities	(1,450)	-	(1,450)
	502,408	19,440	521,848

13. ANALYSIS OF UNRESTRICTED FUNDS

	General Fund	Cyclical Repairs & Maintenance Fund	Extraordinary Repairs Fund	Investment in Property Fund	Total unrestricted funds
	£	£	£		£
Balances at 1 January 2024	298,385	40,000	78,000	64,273	480,658
Incoming resources	63,933				63,933
Outgoing resources	(16,185)	(1,250)	(3,859)	(5,814)	(27,108)
Transfers in/(out)	(20,184)	1,250	3,859		(15,075)
Balances at 31 December 2024	325,949	40,000	78,000	58,459	502,408

The Cyclical Repairs & Maintenance Fund is set aside for periodic repairs to the properties and the Extraordinary Repairs Fund is set aside for non-routine and more major repairs. The Investment in Property Fund holds the value of capitalised assets.

MRS GELL'S ALMSHOUSES – ICKENHAM
Notes to the Financial Statements year ended 31 December 2024
(continued)

14. ANALYSIS OF RESTRICTED FUNDS

	Cottage Summer House Fund	Total Restricted Funds
	£	£
Balance at 1 January 2024	6,525	6,525
Incoming resources	-	-
Outgoing resources	(2,160)	(2,160)
Transfers in/(out)	15,075	15,075
Balance at 31 December 2024	19,440	19,440

The Cottage Summer House Fund comprises the net book value of the refurbishment of the summer house in the property gardens in 2024.

15. COMMITMENTS

At the balance sheet date there were no contingent liabilities or other financial commitments contracted for. (2023: NIL).

Although not contracted for, the trustees have provisionally approved roof repairs and guttering work, estimated at £2,300, together with external painting estimated at £9,000 (2023: £3700)

16. OFFICERS AND SENIOR EXECUTIVE EMOLUMENTS

The Trustees are defined as the officers and senior executives. No remuneration or expenses were paid to the Trustees (2023: NIL)

