

NORMAN ALMSHOUSES CHARITY

England & Wales · Charity number 213558

Details

Status Registered

Legal form Other

Registered 1980-03-10

Register [View on the Charity Commission register](#)

Contact

Address Crisps Yard
Common Drove
Northwold
Thetford
Norfolk
IP26 5LD

Phone 07895417250

Email CHAIR.NORTHWOLDCHARITIES@GMAIL.COM

Activities

Objects: THE PROVISION OF ALMSHOUSES FOR POOR PERSONS WHO ARE RESIDENT IN THE PARISH OF NORTHWOLD.

Activities: Letting, upkeep and general maintenance of 7 Almshouses for elderly, poor or needy residents of Northwold.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Accommodation/housing
- **Who:** Elderly/old People, People With Disabilities

Geography

- **Area of benefit:** PARISH OF NORTHWOLD.
- Norfolk

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£33,932	£10,656	-	-
2023-12-31	£31,274	£6,887	-	-
2022-12-31	£29,333	£13,989	-	-
2021-12-31	£29,205	£7,775	-	-
2020-12-31	£32,169	£6,201	-	-

Trustees

Name	Role	Appointed
JANETTE EYLES		2024-09-02
MARK WINTER		2022-09-22
MICHAEL HOWARTH		
SARA DENISE WADEY		2024-09-02
TONY WARING		2026-02-23

NORMAN ALMSHOUSES CHARITY

England & Wales - Charity number 213558

Accounts

Charity registration number 213558 (England and Wales)

NORMAN ALMSHOUSES CHARITY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

NORMAN ALMSHOUSES CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

C Chapman
S Wadey
J Eyles
M Winter
C Sharp
M Howarth

Charity number (England and Wales)

213558

Principal address

Park House
Stoke Road
Wereham
King's Lynn
Norfolk
PE33 9AT

Independent examiner

Mapus-Smith & Lemmon LLP
48 King Street
King's Lynn
Norfolk
PE30 1HE

NORMAN ALMSHOUSES CHARITY

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 14

NORMAN ALMSHOUSES CHARITY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The Charitable objective of the Norman Northwold Almshouses is:

"To provide housing and associated support for 'poor persons of good character resident in the Parish of Northwold or adjoining Parish' typically elderly people of limited means, in accordance with the intentions of the founder."

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

Objective - Provide safe and affordable accommodation for residents in need

Activities undertaken

- Maintained and managed 7 almshouses units for residents
- Allocated vacancies based on charitable criteria (age, need, connection to local area)
- Maintained waiting list transparently and fairly

How Objective Was Met

Residents were provided with secure, rent-subsidised housing consistent with the founder's charitable intent and Charity Commission guidance

Objective - Ensure proper maintenance and safety of the almshouses

Activities undertaken

- Carried out regular property inspections
- Undertook essential repairs (e.g. roofing, heating, plumbing)
- Contracted annual gas, fire, and electrical safety checks

How Objective Was Met

Ensured residents lived in safe, well-maintained accommodation that met health and safety standards

Objective - Promote the wellbeing and social inclusion of residents

Activities undertaken

- Provide communal garden space
- Maintained regular contact with residents, particularly those at risk of isolation

How Objective Was Met

Encouraged community spirit and reduced social isolation, particularly for elderly residents

NORMAN ALMSHOUSES CHARITY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Objective - Exercise responsible financial management to protect the future of the charity

Activities undertaken

- Monitored income and expenditure through regular trustee meetings
- Reviewed reserves and maintained designated funds for repairs
- Ensured rent remained affordable while covering operational costs

How Objective Was Met

Strengthened financial sustainability and ensured that housing can continue to be offered in line with the trust's long-term mission

Objective - Comply with governance and regulatory requirements

Activities undertaken

- Held regular trustee meetings
- Completed Charity Commission filings
- Reviewed risk register and policies (safeguarding, reserves, health & safety)

How Objective Was Met

Ensured good governance, transparency and compliance with charity law

Financial review

Reserves policy

The Trustees did not have a Reserves Policy but relied upon the knowledge of the Clerk who had been employed by the trust for 15 years and had a good knowledge of the income and expenditure requirements. This will be rectified in 2025, when a Reserves Policy will be introduced.

The unrestricted reserves held at the year-end totalled £705,878 (2023 - £663,284).

Plans for future periods

- Continue prioritising maintenance to preserve the heritage properties.
- Introduce reserves policy and create a clear budget.
- Explore small improvements (e.g. accessibility upgrades, insulation).
- Strengthen resident engagement and feedback mechanisms e.g. afternoon tea with the trustees in the summer.

Structure, governance and management

The charity is an unincorporated charity registered in March 1980, under a scheme dated 10 March 1980, as varied by scheme of 15 June 1993.

The trustees who served during the year and up to the date of signature of the financial statements were:

C Chapman
S Wadey
J Eyles
M Winter
C Sharp
M Howarth

Recruitment and appointment of trustees

Trustees are selected by election to post.

NORMAN ALMSHOUSES CHARITY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees' report was approved by the Board of Trustees.

.....

J Eyles

Trustee

Date:

NORMAN ALMSHOUSES CHARITY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NORMAN ALMSHOUSES CHARITY

I report to the trustees on my examination of the financial statements of Norman Almshouses Charity (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no 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 Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable 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.

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.

Sharon Edwards, F.C.A.

Mapus-Smith & Lemmon LLP

48 King Street

King's Lynn

Norfolk

PE30 1HE

Date:

NORMAN ALMSHOUSES CHARITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Charitable activities	3	33,152	30,524
Investments	4	780	750
Total income		<u>33,932</u>	<u>31,274</u>
Expenditure on:			
Charitable activities	5	10,656	6,887
Total expenditure		<u>10,656</u>	<u>6,887</u>
Net gains/(losses) on investments	10	<u>19,318</u>	<u>-</u>
Net income and movement in funds		42,594	24,387
Reconciliation of funds:			
Fund balances at 1 January 2024		<u>663,284</u>	<u>638,897</u>
Fund balances at 31 December 2024		<u>705,878</u>	<u>663,284</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

NORMAN ALMSHOUSES CHARITY

BALANCE SHEET

AS AT 31 DECEMBER 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Investment property	12		560,668		560,668
Investments	13		104,330		55,012
			<u>664,998</u>		<u>615,680</u>
Current assets					
Debtors	14	553		-	
Cash at bank and in hand		51,909		60,104	
		<u>52,462</u>		<u>60,104</u>	
Creditors: amounts falling due within one year	16	(4,082)		(2,500)	
Net current assets			<u>48,380</u>		<u>57,604</u>
Total assets less current liabilities			<u>713,378</u>		<u>673,284</u>
Creditors: amounts falling due after more than one year	17		(7,500)		(10,000)
Net assets			<u>705,878</u>		<u>663,284</u>
The funds of the charity					
Unrestricted funds	18		705,878		663,284
			<u>705,878</u>		<u>663,284</u>

The financial statements were approved by the trustees on

.....
J Eyles
Trustee

NORMAN ALMSHOUSES CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Norman Almshouses Charity is an unincorporated charity registered in March 1980, under a scheme dated 10 March 1980, as varied by scheme of 15 June 1993.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

NORMAN ALMSHOUSES CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

NORMAN ALMSHOUSES CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Provision of almshouses		
Maintenance Contribution	32,019	30,524
Other income	1,133	-
	<u>33,152</u>	<u>30,524</u>

NORMAN ALMSHOUSES CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from unlisted investments	735	725
Interest receivable	45	25
	<u>780</u>	<u>750</u>

5 Expenditure on charitable activities

	Provision of almshouses 2024 £	Provision of almshouses 2023 £
Direct costs		
Rates and Water	792	661
Insurance	1,866	915
Clerks Fees and Expenses	2,357	489
Garden Maintenance	481	760
Repairs and Maintenance	3,916	3,641
Subscriptions	96	-
TV Licensing	23	-
	<u>9,531</u>	<u>6,466</u>
Share of support and governance costs (see note 6)		
Governance	1,125	421
	<u>10,656</u>	<u>6,887</u>
Analysis by fund		
Unrestricted funds	<u>10,656</u>	<u>6,887</u>

6 Support costs allocated to activities

	Provision of almshouses 2024 £	Total 2023 £
Governance	<u>1,125</u>	<u>421</u>

NORMAN ALMSHOUSES CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

6 Support costs allocated to activities (Continued)

	2024	2023
	£	£
Governance costs comprise:		
Independent examination fees	1,125	421
	<u>1,125</u>	<u>421</u>

7 Net movement in funds 2024

	£	2023
		£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	1,125	421
	<u>1,125</u>	<u>421</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Total	-	-
	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

10 Gains and losses on investments

	Unrestricted	Unrestricted
	funds	funds
	2024	2023
	£	£
Gains/(losses) arising on:		
Revaluation of investments	19,318	-
	<u>19,318</u>	<u>-</u>

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

NORMAN ALMSHOUSES CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

12 Investment property

	2024
	£
Fair value	
At 1 January 2024 and 31 December 2024	560,668

The almshouses were revalued by Mr B L Hawkins B.Sc (Hons) MRICS during 2018 where the deemed open market value was £520,000.

13 Fixed asset investments

	Unlisted investments
	£
Cost or valuation	
At 1 January 2024	55,012
Additions	30,000
Valuation changes	(7,671)
2023 valuation error	26,989
	<hr/>
At 31 December 2024	104,330
	<hr/>
Carrying amount	
At 31 December 2024	104,330
	<hr/>
At 31 December 2023	55,012
	<hr/>

The investments listed above as COIF Charities Investment Fund Income Units held by the CCLA on behalf of the charity.

The valuation of the investments was understated by £26,989 as at 31 December 2023. This adjustment has been reflected in the 2024 financial statements.

14 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	200	-
Prepayments and accrued income	353	-
	<hr/>	<hr/>
	553	-
	<hr/>	<hr/>

NORMAN ALMSHOUSES CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

15 Loans and overdrafts

	2024 £	2023 £
Other loans	10,000	12,500
Payable within one year	2,500	2,500
Payable after one year	7,500	10,000

Other loans represents a loan from QHT of £25,000. This loan is repayable over 10 years with a 5% fee payable at the end of the loan.

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Borrowings	2,500	2,500
Accruals and deferred income	1,582	-
	4,082	2,500

17 Creditors: amounts falling due after more than one year

	2024 £	2023 £
Borrowings	7,500	10,000

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 December 2024 £
General funds	663,284	33,932	(10,656)	19,318	705,878
Previous year:					
	At 1 January 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 December 2023 £
General funds	638,897	31,274	(6,887)	-	663,284

NORMAN ALMSHOUSES CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) ***FOR THE YEAR ENDED 31 DECEMBER 2024***

19 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

NORMAN ALMSHOUSES CHARITY

England & Wales - Charity number 213558

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31st December 2023
for
Northwold Norman Almshouses

Northwold Norman Almshouses

Contents of the Financial Statements for the Year Ended 31st December 2023

	Page
Report of the Trustees	1-2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6-10
Detailed Statement of Financial Activities	11-12

Northwold Norman Almshouses

Report of the Trustees for the Year Ended 31st December 2023

The trustees present their report with the financial statements of the charity for the year ended 31st December 2023. 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 (FRS 102) (effective 1st January 2019)

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The purpose of the Charity is the provision of Almshouses for poor persons who are residents in the Parish of Northwold. The trustees have had regard to the guidance issued by the Charity Commission on public benefit.

ACHIEVEMENTS AND PERFORMANCE

Main Achievements

The Charity's work has improved its beneficiaries circumstances by providing housing that is affordable to the less fortunate residents in the Parish of Northwold.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Trustees are selected by election to post.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number

213558

Principal Address

c/o Mrs H Wyett
Pangle Cottage
Church Road, Wretton
Kings Lynn, Norfolk
PE33 9QR

Trustees

Mrs C Sharp
Mr M Winter
Mr J Ayres
Mr M Howarth
Miss J Luckman

Northwold Norman Almshouses

**Report of the Trustees (cont.)
for the Year Ended 31st December 2023**

Independent Examiner

MJC Accounting
9 Southlands
Swaffham, Norfolk
PE37 7PE

Approved by order of the board of trustees on.....and signed on its
behalf by:

.....
Mrs C Sharp - Trustee

Northwold Norman Almshouses

**Independent Examiner's Report to the Trustees of Northwold Norman Almshouses
for the Year Ended 31st December 2023**

I report to the trustees on my examination of the accounts of Northwold Norman Almshouses ("the Trust") for the year ended 31st December 2023.

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 ("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 all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 which gives me cause to believe that in any material respect:

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

Melissa Cooper MAAT
MJC Accounting
9 Southlands
Swaffham, Norfolk
PE37 7PE

Date.....

Northwold Norman Almshouses

**Statement of Financial Activities
for the Year Ended 31st December 2023**

	Notes	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable Activities			
Grants		-	-
Other trading activities	2	30,524	28,609
Investment income	3	750	724
Other income		<u>-</u>	<u>-</u>
Total		31,274	29,333
EXPENDITURE ON			
Charitable Activities			
Rates and water		661	566
Insurance		915	1,064
Clerks fees		489	868
Sundries		-	-
Garden maintenance		760	588
Repairs		3,641	10,491
Grants		-	-
Light and heat		-	-
Governance Costs		<u>421</u>	<u>412</u>
Total		6,887	13,989
Net Gains/(Losses) on Investments		<u>-</u>	<u>-</u>
NET INCOME		24,387	15,345
Other Recognised Gains/(Losses)			
Gains on revaluation of fixed assets		<u>-</u>	<u>-</u>
Net Movement in Funds		24,387	15,345
RECONCILIATION OF FUNDS			
Total Funds Brought Forward		<u>638,897</u>	<u>623,552</u>
Total Funds Carried Forward		<u>663,284</u>	<u>638,897</u>

The notes on pages 6 to 10 form part of these financial statements

Northwold Norman Almshouses

**Balance Sheet
for the Year Ended 31st December 2023**

			2023 Total funds £	2022 Total funds £
	Notes			
	FIXED ASSETS			
6	Investment property		560,668	560,668
	CURRENT ASSETS			
	Investments	7	55,012	45,012
	Cash at bank		60,104	48,217
			115,116	93,229
	CREDITORS			
8	Amounts falling due within one year		- 2,500	-
	NET CURRENT ASSETS		112,616	93,229
	TOTAL ASSETS LESS CURRENT LIABILITIES		673,284	653,897
	CREDITORS			
9	Amounts falling due after more than one year		- 10,000	- 15,000
	NET ASSETS		663,284	638,897
	FUNDS			
12	Unrestricted funds		663,284	638,897
	TOTAL FUNDS		663,284	638,897

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

.....
Mrs C Sharp - Trustee

The notes on pages 6 to 10 form part of these financial statements

Northwold Norman Almshouses

Notes to the Financial Statements for the Year Ended 31st December 2023

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, as modified by the revaluation of certain assets.

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.

Investment Property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

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.

Governance

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Northwold Norman Almshouses

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2023**

2 OTHER TRADING ACTIVITIES

	2023 £	2022 £
Maintenance contributions	30,524	28,609

3 INVESTMENT INCOME

	2023 £	2022 £
Bank interest	25	2
COIF dividends	725	722
	750	724

4 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2023 or for the year ended 31st December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2023 or for the year ended 31st December 2022.

5 INVESTMENT PROPERTY

	£
COST	
At 1st January 2023	560,668
Additions	-
At 31st December 2023	560,668
NET BOOK VALUE	
At 31st December 2023	560,668
At 31st December 2022	560,668

The almshouses were revalued by Mr B L Hawkins B.Sc (Hons) MRICS during 2018 where the deemed open market value was £520,000.

Northwold Norman Almshouses

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2023**

6 CURRENT ASSET INVESTMENTS

	2023 £	2022 £
Unlisted investments	<u>55,012</u>	<u>45,012</u>

The investments listed above are COIF Charities Investment Fund Income Units held by the CCLA on behalf of the charity. During the year 44.03 units were acquired at a cost of £10,000. At the balance sheet date the charity retained 1,510.01 units (2022: 1,465.98 units).

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts (see note 10)	<u>2,500</u>	<u>-</u>

8 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Other loans (see note 10)	<u>10,000</u>	<u>15,000</u>

Other creditors represents a loan from QHT of £25,000. This loan is repayable over 10 years with a 5% fee payable at the end of the loan.

9 LOANS

An analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due within one year on demand:		
Other loans	<u>2,500</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more than 5 years instalments	<u>10,000</u>	<u>15,000</u>

10 SECURED DEBTS

Other loans represents a loan from QHT of £25,000. This loan is repayable over 10 years with a 5% fee payable at the end of the loan.

Northwold Norman Almshouses

Notes to the Financial Statements - continued
for the Year Ended 31st December 2023

11 MOVEMENT IN FUNDS

	At 01.01.23 £	Net Movement in Funds £	At 31.12.23 £
Unrestricted funds			
638,897 General fund		24,387	663,284
TOTAL FUNDS	<u>638,897</u>	<u>24,387</u>	<u>663,284</u>

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

	Incoming Resources £	Resources Expended £	Movement in Funds £
Unrestricted funds			
General fund	31,274	6,887	24,387
TOTAL FUNDS	<u>31,274</u>	<u>- 6,887</u>	<u>24,387</u>

Comparatives for movement in funds

	At 01.01.22 £	Net Movement in Funds £	At 31.12.22 £
Unrestricted funds			
623,552 General fund		15,345	638,897
TOTAL FUNDS	<u>623,552</u>	<u>15,345</u>	<u>638,897</u>

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

	Incoming Resources £	Resources Expended £	Movement in Funds £
Unrestricted funds			
General fund	29,333	13,989	15,345
TOTAL FUNDS	<u>29,333</u>	<u>- 13,989</u>	<u>15,345</u>

Northwold Norman Almshouses

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2023**

11 MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 01.01.22 £	Net Movement in Funds £	At 31.12.23 £
Unrestricted funds			
General fund	623,552	39,732	663,284
TOTAL FUNDS	<u>623,552</u>	<u>39,732</u>	<u>663,284</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming Resources £	Resources Expended £	Movement in Funds £
Unrestricted funds			
General fund	60,607	20,875	39,732
TOTAL FUNDS	<u>60,607</u>	<u>- 20,875</u>	<u>39,732</u>

12 RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2023.

Northwold Norman Almshouses

Detailed Statement of Financial Activities
for the Year Ended 31st December 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Other trading activities		
Maintenance contributions	30,524	28,609
Investment income		
Bank interest	25	2
COIF dividends	<u>725</u>	<u>722</u>
	750	724
Charitable Activities		
Grants	-	-
Other Income		
Miscellaneous income	<u>-</u>	<u>-</u>
Total incoming resources	31,274	29,333
EXPENDITURE		
Charitable Activities		
Insurance	915	1,064
Light and heat	-	-
Rates and water	661	566
Garden maintenance	760	588
Repairs and renewals	3,641	10,490
Sundries	-	-
Clerk's fees and expenses	489	868
Grants to institutions	<u>-</u>	<u>-</u>
	6,466	13,576
Support costs		
Governance Costs		
Accountancy	175	175
Almshouses Association	<u>246</u>	<u>237</u>
	421	412
Total resources expended	<u>6,887</u>	<u>13,988</u>
Net income before gains and losses	24,387	15,345

Northwold Norman Almshouses

Detailed Statement of Financial Activities
for the Year Ended 31st December 2023

	2023 £	2022 £
Realised recognised gains and losses		
Carried forward	<u>24,387</u>	<u>15,345</u>
Realised recognised gains and losses		
Brought forward	24,387	15,345
Realised gains/(losses) on fixed asset Investments	-	-
Net income	<u><u>24,387</u></u>	<u><u>15,345</u></u>

NORMAN ALMSHOUSES CHARITY

England & Wales - Charity number 213558

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31st December 2022
for
Northwold Norman Almshouses

Northwold Norman Almshouses

**Contents of the Financial Statements
for the Year Ended 31st December 2022**

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5-10
Detailed Statement of Financial Activities	11-12

Northwold Norman Almshouses

Report of the Trustees for the Year Ended 31st December 2022

The trustees present their report with the financial statements of the charity for the year ended 31st December 2022. 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 (FRS 102) (effective 1st January 2015)

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The provision of Almshouses for poor persons who are residents in the Parish of Northwold.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number

213558

Principal Address

c/o Mrs H Wyett
Pangle Cottage
Church Road, Wretton
Kings Lynn, Norfolk
PE33 9QR

Trustees

Mrs C Sharp
Mr M Winter
Mr J Ayres
Mr M Howarth
Miss J Luckman
Ms A Mitchell

Independent Examiner

MJC Accounting
9 Southlands
Swaffham, Norfolk
PE37 7PE

Approved by order of the board of trustees on and signed on its behalf by:

.....
Mrs C Sharp - Trustee

Northwold Norman Almshouses

**Independent Examiner's Report to the Trustees of Northwold Norman Almshouses
for the Year Ended 31st December 2022**

I report to the trustees on my examination of the accounts of Northwold Norman Almshouses ("the Trust") for the year ended 31st December 2022.

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 ("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 all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 which gives me cause to believe that in any material respect:

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

Melissa Cooper MAAT
MJC Accounting
9 Southlands
Swaffham, Norfolk
PE37 7PE

Date.....

Northwold Norman Almshouses

Statement of Financial Activities
for the Year Ended 31st December 2022

	Notes	2022 Unrestricted funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM Charitable Activities			
Grants		-	-
Other trading activities	2	28,609	28,502
Investment income	3	724	703
Other income		-	-
Total		29,333	29,205
EXPENDITURE ON Charitable Activities			
Rates and water		566	540
Insurance		1,064	978
Clerks fees		868	915
Sundries		-	30
Garden maintenance		588	674
Repairs		10,491	4,231
Grants		-	-
Light and heat		-	-
Governance Costs		412	407
Total		13,989	7,775
Net Gains/(Losses) on Investments		-	-
NET INCOME		15,345	21,430
Other Recognised Gains/(Losses)			
Gains on revaluation of fixed assets		-	-
Net Movement in Funds		15,345	21,430
RECONCILIATION OF FUNDS			
Total Funds Brought Forward		623,552	602,122
Total Funds Carried Forward		638,897	623,552

The notes form part of these financial statements

Northwold Norman Almshouses

**Balance Sheet
for the Year Ended 31st December 2022**

	Notes	2022 Unrestricted funds £	2021 Total funds £
FIXED ASSETS			
Investment property	6	560,668	560,668
CURRENT ASSETS			
Investments	7	45,012	45,012
Cash at bank		48,217	35,372
		93,229	80,384
CREDITORS			
Amounts falling due within one year	8	-	-
		93,229	80,384
NET CURRENT ASSETS			
		653,897	641,052
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS			
Amounts falling due after more than one year	9	- 15,000	- 17,500
		638,897	623,552
NET ASSETS			
FUNDS			
Unrestricted funds	12	638,897	623,552
		638,897	623,552
TOTAL FUNDS			
		638,897	623,552

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

.....
Mrs C Sharp - Trustee

The notes form part of these financial statements

Northwold Norman Almshouses

Notes to the Financial Statements for the Year Ended 31st December 2022

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 2015)', 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, as modified by the revaluation of certain assets.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment Property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

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.

Northwold Norman Almshouses

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2022**

2 OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Maintenance contributions	28,609	28,502

3 INVESTMENT INCOME

	2022	2021
	£	£
Bank interest	-	-
COIF dividends	724	703
	724	703

4 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2022 or for the year ended 31st December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2022 or for the year ended 31st December 2021.

5 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Charitable Activities	
Grants	-
Other trading activities	28,502
Investment income	703
Other income	-
Total	29,205
EXPENDITURE ON	
Charitable Activities	
Rates and water	540
Insurance	978
Clerks fees	915
Sundries	30
Garden maintenance	674
Repairs	4,231

Northwold Norman Almshouses

Notes to the Financial Statements - continued
for the Year Ended 31st December 2022

5 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
Grants	-
Light and heat	-
Governance Costs	<u>407</u>
Total	7,775
Net Gains/(Losses) on Investments	<u>-</u>
NET INCOME	21,430
Other Recognised Gains/(Losses)	
Gains on revaluation of fixed assets	<u>-</u>
Net Movement in Funds	21,430
RECONCILIATION OF FUNDS	
Total Funds Brought Forward	<u>602,122</u>
Total Funds Carried Forward	<u><u>623,552</u></u>

6 INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1st January 2022	560,668
Additions	-
At 31st December 2022	<u>560,668</u>
NET BOOK VALUE	
At 31st December 2022	<u>560,668</u>
At 31st December 2021	<u>560,668</u>

The almshouses were revalued by Mr B L Hawkins B.Sc (Hons) MRICS during 2018 where the deemed open market value was £520,000.

Northwold Norman Almshouses

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2022**

7 CURRENT ASSET INVESTMENTS

	2022 £	2021 £
Unlisted investments	<u>45,012</u>	<u>45,012</u>

The investments listed above are COIF Charities Investment Fund Income Units held by the CCLA on behalf of the charity. During the year 0 units were acquired at a cost of £0. At the balance sheet date the charity retained 1,465.98 units (2021: 1,465.98 units).

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts (see note 10)	<u>-</u>	<u>-</u>

9 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Other loans (see note 10)	<u>15,000</u>	<u>17,500</u>

Other creditors represents a loan from QHT of £25,000. This loan is repayable over 10 years with a 5% fee payable at the end of the loan.

10 LOANS

An analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year on demand:		
Bank overdraft	<u>-</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more than 5 years instalments	<u>15,000</u>	<u>17,500</u>

11 SECURED DEBTS

Other loans represents a loan from QHT of £25,000. This loan is repayable over 10 years with a 5% fee payable at the end of the loan.

Northwold Norman Almshouses

Notes to the Financial Statements - continued
for the Year Ended 31st December 2022

12 MOVEMENT IN FUNDS

	At 01.01.22 £	Net Movement in Funds £	At 31.12.22 £
Unrestricted funds			
General fund	623,552	15,345	638,897
TOTAL FUNDS	<u>623,552</u>	<u>15,345</u>	<u>638,897</u>

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

	Incoming Resources £	Resources Expended £	Movement in Funds £
Unrestricted funds			
General fund	29,333	- 13,989	15,345
TOTAL FUNDS	<u>29,333</u>	<u>- 13,989</u>	<u>15,345</u>

Comparatives for movement in funds

	At 01.01.21 £	Net Movement in Funds £	At 31.12.21 £
Unrestricted funds			
General fund	602,122	21,430	623,552
TOTAL FUNDS	<u>602,122</u>	<u>21,430</u>	<u>623,552</u>

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

	Incoming Resources £	Resources Expended £	Movement in Funds £
Unrestricted funds			
General fund	29,205	- 7,775	21,430
TOTAL FUNDS	<u>29,205</u>	<u>- 7,775</u>	<u>21,430</u>

Northwold Norman Almshouses

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2022**

12 MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 01.01.21 £	Net Movement in Funds £	At 31.12.22 £
Unrestricted funds			
General fund	602,122	36,775	638,897
TOTAL FUNDS	<u>602,122</u>	<u>36,775</u>	<u>638,897</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming Resources £	Resources Expended £	Movement in Funds £
Unrestricted funds			
General fund	58,538	- 21,764	36,775
TOTAL FUNDS	<u>58,538</u>	<u>- 21,764</u>	<u>36,775</u>

13 RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2022.

Northwold Norman Almshouses

Detailed Statement of Financial Activities
for the Year Ended 31st December 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Other trading activities		
Maintenance contributions	28,609	28,502
Investment income		
Bank interest	2	-
COIF dividends	722	703
	724	703
Charitable Activities		
Grants	-	-
Other Income		
Miscellaneous income	-	-
Total incoming resources	29,333	29,205
EXPENDITURE		
Charitable Activities		
Insurance	1,064	978
Light and heat	-	-
Rates and water	566	540
Garden maintenance	588	674
Repairs and renewals	10,491	4,231
Sundries	-	30
Clerk's fees and expenses	868	915
Grants to institutions	-	-
	13,577	7,368
Support costs		
Governance Costs		
Accountancy	175	175
Almshouses Association	237	232
	412	407
Total resources expended	13,989	7,775
Net income before gains and losses	15,345	21,430

Northwold Norman Almshouses

Detailed Statement of Financial Activities
for the Year Ended 31st December 2022

	2022 £	2021 £
Realised recognised gains and losses		
Carried forward	<u>15,345</u>	<u>21,430</u>
Realised recognised gains and losses		
Brought forward	15,345	21,430
Realised gains/(losses) on fixed asset Investments	-	-
Net income	<u><u>15,345</u></u>	<u><u>21,430</u></u>

NORMAN ALMSHOUSES CHARITY

England & Wales - Charity number 213558

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31st December 2021
for
Northwold Norman Almshouses

Northwold Norman Almshouses

**Contents of the Financial Statements
for the Year Ended 31st December 2021**

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5-10
Detailed Statement of Financial Activities	11-12

Northwold Norman Almshouses

Report of the Trustees for the Year Ended 31st December 2021

The trustees present their report with the financial statements of the charity for the year ended 31st December 2021. 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 (FRS 102) (effective 1st January 2015)

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The provision of Almshouses for poor persons who are residents in the Parish of Northwold.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number

213558

Principal Address

c/o Mrs H Wyett
Pangle Cottage
Church Road, Wretton
Kings Lynn, Norfolk
PE33 9QR

Trustees

Mrs R Crisp
Mrs A Eglington
Mr J Ayres
Mr M Howarth
Mrs D Eves
Miss J Luckman
Ms A Mitchell

Independent Examiner

MJC Accounting
9 Southlands
Swaffham, Norfolk
PE37 7PE

Approved by order of the board of trustees on and signed on its behalf by:

.....
Mrs R Crisp - Trustee

Northwold Norman Almshouses

**Independent Examiner's Report to the Trustees of Northwold Norman Almshouses
for the Year Ended 31st December 2021**

I report to the trustees on my examination of the accounts of Northwold Norman Almshouses ("the Trust") for the year ended 31st December 2021.

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 ("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 all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 which gives me cause to believe that in any material respect:

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

Melissa Cooper MAAT
MJC Accounting
9 Southlands
Swaffham, Norfolk
PE37 7PE

Date.....

Northwold Norman Almshouses

Statement of Financial Activities
for the Year Ended 31st December 2021

	Notes	2021 Unrestricted funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM Charitable Activities			
Grants		-	-
Other trading activities	2	28,502	30,707
Investment income	3	703	462
Other income		-	1,000
Total		29,205	32,169
EXPENDITURE ON Charitable Activities			
Rates and water		540	491
Insurance		978	1,195
Clerks fees		915	1,111
Sundries		30	1,140
Garden maintenance		674	412
Repairs		4,231	1,131
Grants		-	-
Light and heat		-	-
Governance Costs		407	721
Total		7,775	6,201
Net Gains/(Losses) on Investments		-	-
NET INCOME		21,430	25,968
Other Recognised Gains/(Losses)			
Gains on revaluation of fixed assets		-	-
Net Movement in Funds		21,430	25,968
RECONCILIATION OF FUNDS			
Total Funds Brought Forward		602,122	576,154
Total Funds Carried Forward		623,552	602,122

The notes form part of these financial statements

Northwold Norman Almshouses

**Balance Sheet
for the Year Ended 31st December 2021**

	Notes	2021 Unrestricted funds £	2020 Total funds £
FIXED ASSETS			
Investment property	6	560,668	560,668
CURRENT ASSETS			
Investments	7	45,012	30,012
Cash at bank		35,372	31,442
		80,384	61,454
CREDITORS			
Amounts falling due within one year	8	-	-
		80,384	61,454
NET CURRENT ASSETS			
		80,384	61,454
TOTAL ASSETS LESS CURRENT LIABILITIES			
		641,052	622,122
CREDITORS			
Amounts falling due after more than one year	9	- 17,500	- 20,000
		623,552	602,122
NET ASSETS			
		623,552	602,122
FUNDS			
Unrestricted funds	12	623,552	602,122
TOTAL FUNDS			
		623,552	602,122

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

.....
Mrs R Crisp - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31st December 2021**

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 2015)', 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, as modified by the revaluation of certain assets.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment Property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

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.

Northwold Norman Almshouses

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2021**

2 OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Maintenance contributions	28,502	30,707

3 INVESTMENT INCOME

	2021	2020
	£	£
Bank interest	-	-
COIF dividends	703	462
	703	462

4 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2021 or for the year ended 31st December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2021 or for the year ended 31st December 2020.

5 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Charitable Activities	
Grants	-
Other trading activities	30,707
Investment income	462
Other income	1,000
Total	32,169
 EXPENDITURE ON	
Charitable Activities	
Rates and water	491
Insurance	1,195
Clerks fees	1,111
Sundries	1,140
Garden maintenance	412
Repairs	1,131

Northwold Norman Almshouses

Notes to the Financial Statements - continued
for the Year Ended 31st December 2021

5 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
Grants	-
Light and heat	-
Governance Costs	<u>721</u>
Total	6,201
Net Gains/(Losses) on Investments	<u>-</u>
NET INCOME	25,968
Other Recognised Gains/(Losses)	
Gains on revaluation of fixed assets	<u>-</u>
Net Movement in Funds	25,968
RECONCILIATION OF FUNDS	
Total Funds Brought Forward	<u>576,154</u>
Total Funds Carried Forward	<u><u>602,122</u></u>

6 INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1st January 2021	560,668
Additions	-
At 31st December 2021	<u>560,668</u>
NET BOOK VALUE	
At 31st December 2021	<u>560,668</u>
At 31st December 2020	<u>560,668</u>

The almshouses were revalued by Mr B L Hawkins B.Sc (Hons) MRICS during 2018 where the deemed open market value was £520,000.

Northwold Norman Almshouses

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2021**

7 CURRENT ASSET INVESTMENTS

	2021 £	2020 £
Unlisted investments	45,012	30,012

The investments listed above are COIF Charities Investment Fund Income Units held by the CCLA on behalf of the charity. During the year 73.36 units were acquired at a cost of £15,000. At the balance sheet date the charity retained 1,465.98 units (2020: 1,392.62 units).

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts (see note 10)	-	-

9 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Other loans (see note 10)	17,500	20,000

Other creditors represents a loan from QHT of £25,000. This loan is repayable over 10 years with an interest rate of 10% per annum.

10 LOANS

An analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year on demand:		
Bank overdraft	-	-
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more than 5 years instalments	17,500	20,000

11 SECURED DEBTS

Other loans represents a loan from QHT of £25,000. This loan is repayable over 10 years with an interest rate of 10% per annum.

Northwold Norman Almshouses

Notes to the Financial Statements - continued
for the Year Ended 31st December 2021

12 MOVEMENT IN FUNDS

	At 01.01.21 £	Net Movement in Funds £	At 31.12.21 £
Unrestricted funds			
General fund	602,122	21,430	623,552
TOTAL FUNDS	<u>602,122</u>	<u>21,430</u>	<u>623,552</u>

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

	Incoming Resources £	Resources Expended £	Movement in Funds £
Unrestricted funds			
General fund	29,205	- 7,775	21,430
TOTAL FUNDS	<u>29,205</u>	<u>- 7,775</u>	<u>21,430</u>

Comparatives for movement in funds

	At 01.01.20 £	Net Movement in Funds £	At 31.12.20 £
Unrestricted funds			
General fund	576,154	25,968	602,122
TOTAL FUNDS	<u>576,154</u>	<u>25,968</u>	<u>602,122</u>

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

	Incoming Resources £	Resources Expended £	Movement in Funds £
Unrestricted funds			
General fund	32,169	- 6,201	25,968
TOTAL FUNDS	<u>32,169</u>	<u>- 6,201</u>	<u>25,968</u>

Northwold Norman Almshouses

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2021**

12 MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 01.01.20 £	Net Movement in Funds £	At 31.12.21 £
Unrestricted funds			
General fund	576,154	47,398	623,552
TOTAL FUNDS	<u>576,154</u>	<u>47,398</u>	<u>623,552</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming Resources £	Resources Expended £	Movement in Funds £
Unrestricted funds			
General fund	61,374	- 13,976	47,398
TOTAL FUNDS	<u>61,374</u>	<u>- 13,976</u>	<u>47,398</u>

13 RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2021.

Northwold Norman Almshouses

**Detailed Statement of Financial Activities
for the Year Ended 31st December 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Other trading activities		
Maintenance contributions	28,502	30,707
Investment income		
Bank interest	-	-
COIF dividends	703	462
	703	462
Charitable Activities		
Grants	-	-
Other Income		
Miscellaneous income	-	1,000
	-	1,000
Total incoming resources	29,205	32,169
EXPENDITURE		
Charitable Activities		
Insurance	978	1,195
Light and heat	-	-
Rates and water	540	491
Garden maintenance	674	412
Repairs and renewals	4,231	1,131
Sundries	30	1,140
Clerk's fees and expenses	915	1,111
Grants to institutions	-	-
	7,368	5,480
Support costs		
Governance Costs		
Accountancy	175	492
Almshouses Association	232	229
	407	721
Total resources expended	7,775	6,201
Net income before gains and losses	21,430	25,968

Northwold Norman Almshouses

Detailed Statement of Financial Activities
for the Year Ended 31st December 2021

	2021 £	2020 £
Realised recognised gains and losses		
Carried forward	<u>21,430</u>	<u>25,968</u>
Realised recognised gains and losses		
Brought forward	21,430	25,968
Realised gains/(losses) on fixed asset Investments	-	-
Net income	<u><u>21,430</u></u>	<u><u>25,968</u></u>

NORMAN ALMSHOUSES CHARITY

England & Wales - Charity number 213558

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31st December 2020
for
Northwold Norman Almshouses

Northwold Norman Almshouses

**Contents of the Financial Statements
for the Year Ended 31st December 2020**

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5-10
Detailed Statement of Financial Activities	11-12

Northwold Norman Almshouses

Report of the Trustees for the Year Ended 31st December 2020

The trustees present their report with the financial statements of the charity for the year ended 31st December 2020. 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 (FRS 102) (effective 1st January 2015)

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The provision of Almshouses for poor persons who are residents in the Parish of Northwold.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number

213558

Principal Address

c/o Mrs H Wyett
Pangle Cottage
Church Road, Wretton
Kings Lynn, Norfolk
PE33 9QR

Trustees

Mrs R Crisp
Mrs A Eglington
Mr J Ayres
Mr M Howarth
Mrs D Eves
Miss J Luckman
Ms A Mitchell

Independent Examiner

MJC Accounting
9 Southlands
Swaffham, Norfolk
PE37 7PE

Approved by order of the board of trustees on and signed on its behalf by:

.....
Mrs R Crisp - Trustee

Northwold Norman Almshouses

**Independent Examiner's Report to the Trustees of Northwold Norman Almshouses
for the Year Ended 31st December 2020**

I report to the trustees on my examination of the accounts of Northwold Norman Almshouses ("the Trust") for the year ended 31st December 2020.

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 ("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 all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 which gives me cause to believe that in any material respect:

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

M Cooper

Melissa Cooper MAAT
MJC Accounting
9 Southlands
Swaffham, Norfolk
PE37 7PE

14/06/2021

Date.....

Northwold Norman Almshouses

Statement of Financial Activities
for the Year Ended 31st December 2020

	Notes	2020 Unrestricted funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM Charitable Activities			
Grants		-	65,000
Other trading activities	2	30,707	29,123
Investment income	3	462	298
Other income		1,000	-
Total		32,169	94,421
EXPENDITURE ON Charitable Activities			
Rates and water		491	864
Insurance		1,195	1,247
Clerks fees		1,111	1,021
Sundries		1,140	134
Garden maintenance		412	715
Repairs		1,131	2,071
Grants		-	2,359
Light and heat		-	615
Governance Costs		721	700
Total		6,201	9,726
Net Gains/(Losses) on Investments		-	-
NET INCOME		25,968	84,695
Other Recognised Gains/(Losses)			
Gains on revaluation of fixed assets		-	-
Net Movement in Funds		25,968	84,695
RECONCILIATION OF FUNDS			
Total Funds Brought Forward		576,154	491,459
Total Funds Carried Forward		602,122	576,154

The notes form part of these financial statements

Northwold Norman Almshouses

**Balance Sheet
for the Year Ended 31st December 2020**

	Notes	2020 Unrestricted funds £	2019 Total funds £
FIXED ASSETS			
Investment property	6	560,668	560,668
CURRENT ASSETS			
Investments	7	30,012	20,012
Cash at bank		31,442	17,974
		61,454	37,986
CREDITORS			
Amounts falling due within one year	8	-	-
		61,454	37,986
NET CURRENT ASSETS			
		622,122	598,654
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS			
Amounts falling due after more than one year	9	- 20,000	- 22,500
		602,122	576,154
NET ASSETS			
		602,122	576,154
FUNDS			
Unrestricted funds	12	602,122	576,154
		602,122	576,154
TOTAL FUNDS			

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

.....
Mrs R Crisp - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31st December 2020**

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 2015)', 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, as modified by the revaluation of certain assets.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment Property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

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.

Northwold Norman Almshouses

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2020**

2 OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Maintenance contributions	30,707	29,123

3 INVESTMENT INCOME

	2020	2019
	£	£
Bank interest	-	-
COIF dividends	462	298
	462	298

4 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2020 or for the year ended 31st December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2020 or for the year ended 31st December 2019.

5 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Charitable Activities	
Grants	65,000
Other trading activities	29,123
Investment income	298
Other income	-
Total	94,421
 EXPENDITURE ON	
Charitable Activities	
Rates and water	864
Insurance	1,247
Clerks fees	1,021
Sundries	134
Garden maintenance	715
Repairs	2,071

Northwold Norman Almshouses

Notes to the Financial Statements - continued
for the Year Ended 31st December 2020

5 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
Grants	2,359
Light and heat	615
Governance Costs	<u>700</u>
Total	9,726
Net Gains/(Losses) on Investments	<u>-</u>
NET INCOME	84,695
Other Recognised Gains/(Losses)	
Gains on revaluation of fixed assets	<u>-</u>
Net Movement in Funds	84,695
RECONCILIATION OF FUNDS	
Total Funds Brought Forward	<u>491,459</u>
Total Funds Carried Forward	<u><u>576,154</u></u>

6 INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1st January 2020	560,668
Additions	-
At 31st December 2020	<u>560,668</u>
NET BOOK VALUE	
At 31st December 2020	<u>560,668</u>
At 31st December 2019	<u>560,668</u>

The almshouses were revalued by Mr B L Hawkins B.Sc (Hons) MRICS during 2018 where the deemed open market value was £520,000.

Northwold Norman Almshouses

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2020**

7 CURRENT ASSET INVESTMENTS

	2020 £	2019 £
Unlisted investments	<u>30,012</u>	<u>20,012</u>

The investments listed above are COIF Charities Investment Fund Income Units held by the CCLA on behalf of the charity. During the year 586.82 units were acquired at a cost of £10,000. At the balance sheet date the charity retained 1,329.97 units (2019: 805.80 units).

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts (see note 10)	<u>-</u>	<u>-</u>

9 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2019 £
Other loans (see note 10)	<u>20,000</u>	<u>22,500</u>

Other creditors represents a loan from QHT of £25,000. This loan is repayable over 10 years with an interest rate of 10% per annum.

10 LOANS

An analysis of the maturity of loans is given below:

	2020 £	2019 £
Amounts falling due within one year on demand:		
Bank overdraft	<u>-</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more than 5 years instalments	<u>20,000</u>	<u>22,500</u>

11 SECURED DEBTS

Other loans represents a loan from QHT of £25,000. This loan is repayable over 10 years with an interest rate of 10% per annum.

Northwold Norman Almshouses

Notes to the Financial Statements - continued
for the Year Ended 31st December 2020

12 MOVEMENT IN FUNDS

	At 01.01.20 £	Net Movement in Funds £	At 31.12.20 £
Unrestricted funds			
General fund	576,154	25,968	602,122
TOTAL FUNDS	<u>576,154</u>	<u>25,968</u>	<u>602,122</u>

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

	Incoming Resources £	Resources Expended £	Movement in Funds £
Unrestricted funds			
General fund	32,169	- 6,201	25,968
TOTAL FUNDS	<u>32,169</u>	<u>- 6,201</u>	<u>25,968</u>

Comparatives for movement in funds

	At 01.01.19 £	Net Movement in Funds £	At 31.12.19 £
Unrestricted funds			
General fund	491,459	84,695	576,154
TOTAL FUNDS	<u>491,459</u>	<u>84,695</u>	<u>576,154</u>

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

	Incoming Resources £	Resources Expended £	Movement in Funds £
Unrestricted funds			
General fund	94,421	- 9,726	84,695
TOTAL FUNDS	<u>94,421</u>	<u>- 9,726</u>	<u>84,695</u>

Northwold Norman Almshouses

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2020**

12 MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 01.01.19 £	Net Movement in Funds £	At 31.12.20 £
Unrestricted funds			
General fund	491,459	110,663	602,122
TOTAL FUNDS	<u>491,459</u>	<u>110,663</u>	<u>602,122</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming Resources £	Resources Expended £	Movement in Funds £
Unrestricted funds			
General fund	126,590	- 15,927	110,663
TOTAL FUNDS	<u>126,590</u>	<u>- 15,927</u>	<u>110,663</u>

13 RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2020.

Northwold Norman Almshouses

**Detailed Statement of Financial Activities
for the Year Ended 31st December 2020**

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Other trading activities		
Maintenance contributions	30,707	29,123
Investment income		
Bank interest	-	-
COIF dividends	462	298
	462	298
Charitable Activities		
Grants	-	65,000
Other Income		
Miscellaneous income	1,000	-
	1,000	-
Total incoming resources	32,169	94,421
EXPENDITURE		
Charitable Activities		
Insurance	1,195	1,247
Light and heat	-	615
Rates and water	491	864
Garden maintenance	412	715
Repairs and renewals	1,131	2,071
Sundries	1,140	134
Clerk's fees and expenses	1,111	1,021
Grants to institutions	-	2,359
	5,480	9,026
Support costs		
Governance Costs		
Accountancy	492	480
Almshouses Association	229	220
	721	700
Total resources expended	6,201	9,726
Net income before gains and losses	25,968	84,695

Northwold Norman Almshouses

Detailed Statement of Financial Activities
for the Year Ended 31st December 2020

	2020 £	2019 £
Realised recognised gains and losses		
Carried forward	<u>25,968</u>	<u>84,695</u>
Realised recognised gains and losses		
Brought forward	27,107	84,695
Realised gains/(losses) on fixed asset Investments	-	-
Net income	<u><u>27,107</u></u>	<u><u>84,695</u></u>