

**Charity number: 214466**

## **The Foord Almshouses**

**Trustees' report and financial statements**

**For the year ended 31 March 2025**

## **The Foord Almshouses**

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## **The Foord Almshouses**

### **Reference and administrative details of the Charity, its Trustees and advisers For the year ended 31 March 2025**

<b>Trustees</b>	Lynne Capeling Helen Colvin Brian Byers (resigned 29 April 2025) Markham Chesterfield Albert Pilcher Vivienne Simmonds David Angier (resigned 6 January 2025) Alex Marlow Carol Bicker, Chair Bruce Michael Edgington (appointed 1 November 2024) Gillian Bowen (appointed 7 July 2025)
<b>Charity registered number</b>	214466
<b>Principal office</b>	Priestfields Rochester Kent ME1 3AF
<b>Independent auditor</b>	Kreston Reeves LLP Chartered Accountants Statutory Auditor Maritime Place Quayside Chatham Maritime Chatham Kent ME4 4QZ
<b>Bankers</b>	Lloyds Bank PLC 142 High Street Chatham Kent ME4 4DQ
<b>Investment adviser</b>	Cazenove Capital Management Ltd 12 Moorgate London EC2R 6DA
<b>Investment adviser</b>	CCLA Senator House, 85 Queen Victoria Street London EC4V 4ET

## **The Foord Almshouses**

### **Trustees' report For the year ended 31 March 2025**

The Trustees present their annual report together with the audited financial statements of the Charity for the 1 April 2024 to 31 March 2025.

### **Objectives and activities**

#### **a. Policies and objectives**

The Charity's principal objective continues to be to promote the wellbeing of our residents and to make later life a fulfilling and enjoyable experience.

The Foord Almshouses provides 73 self-contained flats within a ten-acre site at Priestfields, Rochester to enable independent living for elderly residents in need.

The Trustees have had regard to the Charity Commission's guidance on public benefit.

On 6th January 2025 Mr David Angier – Trustee resigned from his position. Mr Angier provided valuable HR & H&S Support. In his absence, we took on the services of Croner HR to assist us with all our HR needs & Croner Brightsafe to help with all our H&S Services moving forward. Subsequently, Mr Bruce Edgington joined Foords in November 2024 as a Trustee, providing some much-needed legal advice to the board if & when necessary.

### **Achievements and performance**

#### **a. Review of activities**

It was another productive year with improvements made to the Wardens Workshop & Container Area. The workshop was made much more user friendly with stock control introduced & new PPE & tools updated. A fence was erected around the Container with a gated area to store a skip if necessary & has much improved the look of the area a great deal.

In August, another round of patch repairs took place on the York paving in the Main Square & in October x3 new car park spaces were created at the entrance along with various road repairs carried out.

In August the complete refurbishment of Cottage 1 commenced by the contractor APC – Allan Parkes Contractors. This included asbestos removal, a re-wire, new kitchen, bathroom & complete redecoration. Jim Arnold, our new Facilities Manager, joined us in June & was able to oversee the project. Both he & his family moved into Cottage 1 in December 2024 & have settled in well.

Witches Hats - in August 24, DW Windsor attended to replace a number of perishing gaskets on the new Henley fittings that had been replaced by HR Electrical. This fault seems to have occurred & after several communications & visits, DW Windsor agreed to replace them. Our order, for the remaining x24 fittings, was put on hold until we had reassurances this would not occur again & finally the last x24 fittings were released & arrived. X12 more lights were fitted in November. The final x12 fittings will be changed in 2025/26. Completing the works from Windor to Henley Fittings.

The following works were also completed during this period:

- Asbestos annual re-inspection.
- Annual boiler and cooker inspections
- Electrical Surveying & PAT\*
- Re-wiring of vacated flats
- Cleaning of all gutters around site
- Perimeter fence painted
- New signage to assist with parking issues
- Adaptations made to the bathroom of Cottage 2
- Introduction of more salt bins around site
- Replacement & repairs to copings & stone front wall by PAYE commenced

## **The Foord Almshouses**

### **Trustees' report (continued) For the year ended 31 March 2025**

#### **Achievements and performance (continued)**

•A Fire Risk Assessment was carried out in July 24. All recommendations are being addressed. This year included:

- (1) Work in the loft area in regards to removal of storage, compartmentation issues & filling in of gaps.
- (2) Program to replace all bedroom doors with fire doors, install detection in bedrooms & carry out Person Centred Risk Assessments.
- (3) Improvements to the Under crofts
- (4) Various other items including gaps around doors, storage in lobbies & continuing to raise resident's & staff's awareness of fire safety.

\*From February 2025 this will be carried out by our Facilities Manager – Jim Arnold, who holds a current qualification.

#### **Policies**

Income from Weekly Maintenance contributions have improved due to higher occupancy. A steady flow of applicants having been coming through & a waiting list has meant we do not have flats sitting empty for any longer than necessary i.e. whilst being refurbished.

We introduced an Independent Living Policy in July 2024 to outline the importance of understanding independent living but also to provide guidance to understand the process to follow in cases of increased frailty or incapacity amongst our residents. We also updated our Safeguarding Policy in October 2024 as we felt the previous one was outdated.

To ensure that there are sufficient trained staff to manage The Foord Almshouses, appraisals continued to be undertaken and staff training included Asbestos Awareness, First Aid Training, Fire Awareness and Staff Fire Drills.

Health & Safety continues to be a priority at Foords. Constant monitoring of the York Paving & roadways, installation of handrails for residents who need them & checking & updating of Risk Assessments & COSHH are carried out each year.

#### **Events**

During July the residents Social Club hosted a Hog Roast on the lawn in the Main Square. Outside caterers provided a beautiful spread, of course including a whole hog, cooked on a spit roast. Entertainment, dancing & games made for fun day for all.

In September 24 we opened our doors to take part in the National Heritage Open Day. Trustees, Staff & Residents all volunteered to help on the day, assisting with everything from providing refreshments, welcoming guests to our exhibition in the Main Hall, to accompanying visitors around the site. Several Residents kindly opened their flats up on the day, which was very much welcomed by the visitors. We were astounded to learn that we had around x100 visitors on the day & it proved to be a huge success.

18th October we had our Annual Founders Day Dinner – this year it was attended by the Deputy Mayor of Medway & our local Rev'd Mr Mark Ball. Music was provided by the Parkin Lot & catering provided by Sandra Field Catering.

In December we went to town with the outside decorations, with lighting around the Main Square & the bandstand & the introduction of a real, lit Christmas tree on the Bandstand. We had a Carol Service in the Main Hall, with a singer, with some of our residents providing much welcomed burgers & hot dogs & refreshments. It was a wonderful & very festive evening.

Annual Trustee Visits to residents were carried out in Spring 24. Any residents not visited the previous year received a visit. The visits always seem to be much welcomed by the residents.

## **The Foord Almshouses**

### **Trustees' report (continued) For the year ended 31 March 2025**

#### **Achievements and performance (continued)**

We continued our good relationships this year with outside agencies including Imago, AGE UK, ADSS (Alzheimer's & Dementia Support). Several coffee mornings were once again organised with representatives from these organisations attended to provide our residents with lots of useful advice, which has been greatly received & appreciated.

The Clerk/OM continues to attend the quarterly Clerks Meetings. A group organised by several local Clerks/CEO's to provide much needed support & advice to each other. The Meetings have proved to be very helpful & informative. They are held at a different almshouse each time & last around 1-1/2 hours.

The Foord Almshouses Website was monitored by the Clerk. Enquires via the website are received now & again & responded to accordingly.

#### **b. Investment policy and performance**

The Trustees invest surplus funds in such a way that (i) investment risk is kept to a minimum but an acceptable annual return is secured and (ii) sufficient funds are held in the Extraordinary Repairs Fund and Cyclical Maintenance Fund.

Investment income was down by 3% on the previous year to £109,060 This was better than the Trustees expected in the current financial climate.

The market value of investments had increased by £92,218 as at the year-end but the markets did experience volatility during the year.

Christmas Savings Club – Staff continue to contribute, if they so wish, by Standing Order directly from their own bank accounts into a Savings Account. Whereby the Clerk maintain a record & the funds are distributed to those involved in November each year.

### **Financial review**

#### **a. Financial Summary**

The total deficit for the year before transfers and gains was £30,686  
Income increased by £42,827 to £695,790 in the year with expenditure decreasing by £17,265 to £726,476  
Investment income was down by 3% on the previous year to £109,060  
Reserves as at 31st March 2025:  
General – £100,092  
Unrestricted (CMF/ERF) - £829,781  
Restricted – £2,869,030  
Total Reserves - £3,798,903

## **The Foord Almshouses**

### **Trustees' report (continued) For the year ended 31 March 2025**

#### **b. Reserves policy**

It is the Trustees' view that a sum of between £80,000 and £130,000 should be held in general reserve at any one time. The Trustee will charge weekly contributions at a level that after receiving investment and other income, funding the general expenditure and making appropriate contributions to the ERF and CMF in any year, the reserve at the end of the financial year within that range. As at 31st March 2025 the closing balance on general funds of £202,735 which was within the target range.

The reserves policy for the CMF is to build up a sufficient balance to meet the five-yearly external repairs and redecorations expenditure and other qualifying expenditure.

The reserves policy for the ERF is to ensure that there is a sufficient balance meet the planned extraordinary repairs in any year and to maintain balance of at least £6,000 per flat.

The Trustees review the reserves policy annually.

## **The Foord Almshouses**

### **Trustees' report (continued)**

**For the year ended 31 March 2025**

#### **c. Principal risks and uncertainties**

##### **Principle risks and uncertainties that our charity - The Foord Almshouses, may face**

As a charity we face several risks & challenges that can impact operations & sustainability. This is particularly around governance & compliance but can also come from world wide factors such as "pandemics" or the current "cost of living crisis" even climate change.

These risks & challenges are detailed below:

##### **Strategic Risks**

Governance & Strategy. We have to navigate un-relenting change including regulatory compliance, environmental events & digitalization.

Adapting whilst focusing on our beneficiaries' needs is our main aim & is always crucial.

Managing change is also crucial & we try to remain resilient.

##### **Operational Changes**

The pandemic disrupted operations & diverted focus for some time. This was difficult to manage as individuals & with the changes that took place to maintain everyone's safety.

Ensuring smooth operations, despite these external pressures, was & is challenging.

##### **Income & Financial Sustainability**

Forecasting income & managing financial sustainability are ongoing. Having robust financial controls are essential.

Twice yearly finance meetings to specifically look at the projects we have planned & the associated finances are in place.

A finance Trustee to support the Clerk in her daily financial activities/processes on behalf of the charity.

The introduction of an Anti-Fraud Policy in 2024.

Ensuring sound investment, reserves, and ongoing concerns assessments.

Regular attendance by CCLA & Cazenove at the monthly Trustee Meetings & receiving information on possible changes that are recommended within our portfolios. (NB: Any changes to our portfolio require a majority vote by the board for agreement to proceed)

##### **Other emerging issue**

Cyber security – protecting sensitive data & systems. Having suitable storage & anti-virus software in place. The creation of an IT Disaster Recovery/cyber security Policy in 2023

## **The Foord Almshouses**

### **Trustees' report (continued) For the year ended 31 March 2025**

#### **Structure, governance and management**

##### **a. Constitution**

The Charity, known as Foord Almshouses, was founded by the will of Thomas Hellyar Foord proved in the Principal Registry on 1 October 1917 and regulated by a Scheme of the Charity Commissioners dated 28 June 1927. A subsequent Scheme for the administration and management was approved in 5 August 1977 as amended by Schemes dated 15 March 2000 and 27 April 2004.

##### **b. Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Charity Commission Scheme..

##### **Processes in relation to Trustee Recruitment.**

The aim of the Trustees is to have a board with a wide range of knowledge/skills as possible to help the charity run as smoothly & as affectively as possible. This also means that most processes or issues can be dealt with internally without the need to seek external advice & incur charges that may possibly arise as a result. When a gap in the Trustee board arises, the Trustees look at the current skill set to identify the missing knowledge/skill that is most needed/desirable. A series of actions take place as follows:-

- Firstly, the Trustees ask amongst themselves if they know of anyone relevant, they can recommend to the board to be approached
- Local associations or businesses may be approached in writing or in person to enquire about possible interest in becoming a Trustee
- The Almshouse Association are contacted by the Clerk to place an advert on their website or to seek advice on where we can recruit potential Trustees.
- Wider advertising is possible. This may be in the local Parish Magazine, the NET publication or such like. Local press such as the KM Extra Online may also be approached & an appropriate advert placed.
- If/when a suitable candidate is found, it is discussed at the next Trustee Meeting. If it is felt necessary, an interview will take place with the prospective Trustee – usually with two of the Trustees only.
- Following this, if the Trustees are in agreement to proceed, a vote takes place amongst the board. An overall majority is required for a new Trustee to be appointed.
- At this point we may endeavour to follow up references.
- On receipt of these, the prospective Trustee is then contacted, offered the role, a DBS check is carried out & a Trustee Induction Process can begin.

Up & until quite recently it has not proved an issue to recruit the necessary Trustees for the effective running of the almshouse. However, during current times this is not so simple & the willingness to take up such a role not so widely found. Recently it has proved quite difficult to find a candidate with the relevant skills/knowledge required.

The current board is made up of x9 Trustees. However, we are looking for a tenth Trustee with a background/knowledge of the law i.e. a lawyer or solicitor would be ideal.

##### **c. Organisational structure and decision-making policies**

The Trustees hold at least six Ordinary meetings a year at which all strategic and significant tactical decision are taken and ratified. In addition, the Buildings Sub Committee and Financial & Personnel Sub-Committee each meet twice per year.

Currently all Trustees sit on both these Committees.

## **The Foord Almshouses**

### **Trustees' report (continued) For the year ended 31 March 2025**

#### **Structure, governance and management (continued)**

##### **d. Policies adopted for the induction and training of Trustees**

Where new trustees are appointed they are given a formal induction to the work of the Charity and provided with the information they need to fulfil their roles, which includes information about the role of trustees and charity law. New trustees are nominated by members of the Board of Trustees, and appointed where they have the necessary skills to contribute to the Charity's management and development.

##### **e. Pay policy for key management personnel**

The Board of Trustees aim to pay senior staff a fair salary that is competitive within the charity sector and proportionate to the complexity of each role. The Trustees are responsible, in line with our charitable objectives based on the following principles set out below:

##### **Meet all national pay standards and provide all paid staff with a living wage.**

Pay our staff an appropriate salary to attract and retain people with the leadership, experience, knowledge and skills required to lead the transformation we are undergoing.

##### **f. Risk management**

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

#### **Plans for future periods**

##### **Plans for the Future**

As per the rolling 10-year programme for both Cyclical and Extraordinary Maintenance works the Trustees will continue with some or all of the planned maintenance on these reports.

Secondary Double Glazing has now been incorporated into the budget with an allowance of £30k each year (around x6 flats per year). Our Building Surveyor Mr Richard Tucker has identified the 1st set of flats to have the glazing carried out & creating a tender package for the works. We are hoping work will commence early 2025.

Clock Tower – It came to light during a recent annual inspection, that there is some much needed work needed to the main bell & surrounding parts. This may require removal of the bell, with the erection of scaffolding before a quote can be provided by Gillett & Johnston. Therefore, £10k has been added to the budget for 2025/26.

Mike Dennis, our Part Time Assistant Warden, has identified some much needed improvements to the Heating & Plumbing system at Foords. Much work has already taken place & the benefits can already be felt. Many more need to take place. Mike, along with Jim Arnold, has attended a course on Legionella & also Domestic Hot Water Storage. Mike is also attending a Gas Safe Course, to enable him to carry out all the boiler repairs & annual inspections moving forward. These improvements will be ongoing in the coming year & beyond. A £10K budget has been added to 25/26 for work on the unvented Cylinders identified as needing improvement by Mike.

Energy Efficiency & Eco-Friendly Heating is very much on the Trustees minds. The Clerk is making enquires with several E&M companies to possibly attend to carry out a survey of the site, with a few to helping us prepare a plan for the future in terms of our electricity capacity/usage, electric charging & looking at all options available to us given all the restrictions we have with being a Grade 2\* Listed site.

A communal internal redecoration has been budgeted for in 2025/26.

The Trustees have no plans to extend activities by increasing the number of accommodation units.

## The Foord Almshouses

### Trustees' report (continued)

For the year ended 31 March 2025

#### Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Auditor

The auditor, Kreston Reeves LLP, has indicated his willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the Board of Trustees on behalf by:

*Helen Colvin.*

*1/9/2025.*

and signed on their

## **The Foord Almshouses**

### **Independent auditor's report to the Members of The Foord Almshouses**

#### **Opinion**

We have audited the financial statements of The Foord Almshouses (the 'charity') for the year ended 31 March 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards 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 been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its income and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

## **The Foord Almshouses**

### **Independent auditor's report to the Members of The Foord Almshouses (continued)**

#### **Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

## **The Foord Almshouses**

### **Independent auditor's report to the Members of The Foord Almshouses (continued)**

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

#### *Capability of the audit in detecting irregularities, including fraud*

Based on our understanding of the Charity and the sector as a whole, and through discussion with the Trustees and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to health and safety, safeguarding and employment law. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities SORP (FRS 102) Second Edition (released October 2019) and other relevant charity legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated Trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks related to posting inappropriate journal entries to increase income or reduce expenditure. Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud;
- Assessment of identified fraud risk factors;
- Review of cash expenditure to confirm no evidence of personal benefit;
- Challenging assumptions and judgements made by management in its significant accounting estimates;
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud;
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business;
- Reading minutes of meetings of those charged with governance;
- Physical inspection of tangible assets;
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

## The Foord Almshouses

### Independent auditor's report to the Members of The Foord Almshouses (continued)

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in my Auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of my Auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

*Kreston Reeves LLP*

**Kreston Reeves LLP**  
Chartered Accountants  
Statutory Auditor  
Chatham Maritime

Date: 2 September 2025

Kreston Reeves LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

## The Foord Almshouses

### Statement of financial activities For the year ended 31 March 2025

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>					
Charitable activities	4	-	586,730	586,730	540,949
Investments	5	-	109,060	109,060	111,964
Other income	6	-	-	-	50
<b>Total income</b>		<b>-</b>	<b>695,790</b>	<b>695,790</b>	<b>652,963</b>
<b>Expenditure on:</b>					
Raising funds	7	-	12,086	12,086	11,467
Charitable activities	8	-	714,390	714,390	732,274
<b>Total expenditure</b>		<b>-</b>	<b>726,476</b>	<b>726,476</b>	<b>743,741</b>
<b>Net expenditure before net gains/(losses) on investments</b>		<b>-</b>	<b>(30,686)</b>	<b>(30,686)</b>	<b>(90,778)</b>
Net gains/(losses) on investments		105,410	(16,816)	88,594	172,846
<b>Net movement in funds</b>		<b>105,410</b>	<b>(47,502)</b>	<b>57,908</b>	<b>82,068</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		2,763,620	977,375	3,740,995	3,658,927
Net movement in funds		105,410	(47,502)	57,908	82,068
<b>Total funds carried forward</b>		<b>2,869,030</b>	<b>929,873</b>	<b>3,798,903</b>	<b>3,740,995</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 17 to 29 form part of these financial statements.

## The Foord Almshouses

### Balance sheet As at 31 March 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	11	2	2
Investments	12	<b>3,647,985</b>	3,596,113
		<b>3,647,987</b>	3,596,115
<b>Current assets</b>			
Debtors	13	<b>14,250</b>	25,624
Cash at bank and in hand		<b>182,268</b>	153,636
		<b>196,518</b>	179,260
Creditors: amounts falling due within one year	14	<b>(45,602)</b>	(34,380)
<b>Net current assets</b>		<b>150,916</b>	144,880
<b>Total net assets</b>		<b>3,798,903</b>	3,740,995
<b>Charity funds</b>			
Restricted funds	15	<b>2,869,030</b>	2,763,620
Unrestricted funds	15	<b>929,873</b>	977,375
<b>Total funds</b>		<b>3,798,903</b>	3,740,995

The financial statements were approved and authorised for issue by the Trustees on 1/9/2025 and signed on their behalf by: *Helen Colwin.*

The notes on pages 17 to 29 form part of these financial statements.

## The Foord Almshouses

### Statement of cash flows For the year ended 31 March 2025

	2025 £	2024 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities (Note 18)	<u>(117,150)</u>	<u>(338,706)</u>
<b>Cash flows from investing activities</b>		
Dividends, interests and rents from investments	109,060	111,964
Proceeds from sale of investments	169,001	218,902
Purchase of investments	<u>(132,279)</u>	<u>(196,120)</u>
<b>Net cash provided by investing activities</b>	<u>145,782</u>	<u>134,746</u>
<b>Change in cash and cash equivalents in the year</b>	<b>28,632</b>	<b>(203,960)</b>
Cash and cash equivalents at the beginning of the year	153,636	357,596
<b>Cash and cash equivalents at the end of the year</b>	<u><u>182,268</u></u>	<u><u>153,636</u></u>

The notes on pages 17 to 29 form part of these financial statements

## **The Foord Almshouses**

### **Notes to the financial statements For the year ended 31 March 2025**

#### **1. General information**

Foord Almshouses is a registered charity, number 214466, and is constituted under a Trust deed. The address of the registered office is given in the Charity information on page 1 of these financial statements. The nature of the Charity's operations and principal objective are set out on page 2 of these financial statements.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Foord Almshouses meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in UK pound sterling, which is the Charity's functional currency, and rounded to the nearest pound.

##### **2.2 Going concern**

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

##### **2.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

## **The Foord Almshouses**

### **Notes to the financial statements For the year ended 31 March 2025**

#### **2. Accounting policies (continued)**

##### **2.4 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 on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

##### **2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### **2.6 Tangible fixed assets and depreciation**

Tangible fixed assets comprise the freehold properties of the Almshouses and electrical installations, which are each included at a nominal value of £2. The actual cost of these assets is unknown.

The cost of furniture and equipment has been charged to the Statement of financial activities on acquisition.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of the fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

##### **2.7 Taxation**

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

##### **2.8 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

##### **2.9 Debtors**

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

**Notes to the financial statements  
For the year ended 31 March 2025**

**2. Accounting policies (continued)**

**2.10 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.11 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**2.12 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.13 Pensions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

**2.14 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Critical accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Charity does not currently have any significant accounting estimates or areas of judgement.

## The Foord Almshouses

### Notes to the financial statements For the year ended 31 March 2025

#### 4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Weekly Charges	581,220	<b>581,220</b>	536,534
Visitors' Flats	3,925	<b>3,925</b>	3,360
Lunches (net)	1,585	<b>1,585</b>	1,055
	<u>586,730</u>	<u><b>586,730</b></u>	<u>540,949</u>
Total 2024	<u>540,949</u>	<u>540,949</u>	

#### 5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from listed investments	109,060	<b>109,060</b>	111,964
	<u>111,964</u>	<u><b>111,964</b></u>	
Total 2024	<u>111,964</u>	<u>111,964</u>	

#### 6. Other incoming resources

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Sale of equipment	-	-	50
	<u>50</u>	<u>50</u>	
Total 2024	<u>50</u>	<u>50</u>	

## The Foord Almshouses

### Notes to the financial statements For the year ended 31 March 2025

#### 7. Investment management costs

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment management fees	12,086	12,086	11,467
Total 2024	11,467	11,467	

#### 8. Analysis of expenditure by activities

	Direct costs 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Direct Costs	704,190	10,200	714,390	732,274
Total 2024	723,874	8,400	732,274	

#### Analysis of direct costs

	Activities 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	231,814	231,814	189,163
Lifeline	24,252	24,252	24,715
Repairs and renewals	274,113	274,113	377,833
Gas	54,952	54,952	50,498
Electricity	13,653	13,653	19,309
Water rates	20,414	20,414	(13,178)
Insurance	13,628	13,628	13,341
Telephone	3,253	3,253	2,904
General expenses	13,542	13,542	9,690
Surveyors' fees	15,380	15,380	11,857
Founders day dinner	3,169	3,169	3,110
Garden contractors	34,200	34,200	32,976
Professional fees	1,820	1,820	1,656
	704,190	704,190	723,874
Total 2024	723,874	723,874	

## The Foord Almshouses

### Notes to the financial statements For the year ended 31 March 2025

#### 8. Analysis of expenditure by activities (continued)

##### Analysis of support costs

	Activities 2025 £	Total funds 2025 £	Total funds 2024 £
Auditor's remuneration	10,200	10,200	8,400
	<u>10,200</u>	<u>10,200</u>	
Total 2024	8,400	8,400	
	<u>8,400</u>	<u>8,400</u>	

#### 9. Staff costs

	2025 £	2024 £
Wages and salaries	218,048	179,855
Social security costs	10,544	6,677
Pension costs	3,222	2,631
	<u>231,814</u>	<u>189,163</u>

The average number of persons employed by the Charity during the year was as follows:

2025 No.	2024 No.
12	11
<u>12</u>	<u>11</u>

The average headcount expressed as full-time equivalents was:

2025 No.	2024 No.
8	7
<u>8</u>	<u>7</u>

No employee received remuneration amounting to more than £60,000 in either year.

Remuneration and benefits received by key management personnel during the year amounted to £103,491 (2024: £93,818).

During the year ended 31 March 2025, Trustee expenses of £132 had been incurred to cover travel expenses (2024: £60).

#### 10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

## The Foord Almshouses

### Notes to the financial statements For the year ended 31 March 2025

#### 11. Tangible fixed assets

	Freehold property £
<b>Cost</b>	
At 1 April 2024	2
At 31 March 2025	2
<b>Net book value</b>	
At 31 March 2025	2
At 31 March 2024	2

#### 12. Fixed asset investments

	Listed investments £
<b>Cost</b>	
At 1 April 2024	3,596,113
Additions	132,279
Disposals	(172,625)
Revaluations	92,218
At 31 March 2025	3,647,985
<b>Net book value</b>	
At 31 March 2025	3,647,985
At 31 March 2024	3,596,113

## The Foord Almshouses

### Notes to the financial statements For the year ended 31 March 2025

#### 13. Debtors

	2025 £	2024 £
<b>Due within one year</b>		
Other debtors	596	1,190
Prepayments and accrued income	13,654	24,434
	<u>14,250</u>	<u>25,624</u>

#### 14. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	45,602	34,380

## The Foord Almshouses

### Notes to the financial statements For the year ended 31 March 2025

#### 15. Statement of funds

##### Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Cyclical Maintenance funds	31,435	-	(7,542)	76,900	-	100,793
Extraordinary repairs fund	816,747	-	(173,604)	102,661	(16,816)	728,988
	<u>848,182</u>	<u>-</u>	<u>(181,146)</u>	<u>179,561</u>	<u>(16,816)</u>	<u>829,781</u>
<b>General funds</b>						
Income and expenditure account	129,193	695,790	(545,330)	(179,561)	-	100,092
<b>Total Unrestricted funds</b>	<u>977,375</u>	<u>695,790</u>	<u>(726,476)</u>	<u>-</u>	<u>(16,816)</u>	<u>929,873</u>
<b>Restricted funds</b>						
Capital fund	2,763,620	-	-	-	105,410	2,869,030
<b>Total of funds</b>	<u>3,740,995</u>	<u>695,790</u>	<u>(726,476)</u>	<u>-</u>	<u>88,594</u>	<u>3,798,903</u>

##### Designated funds

Both the cyclical maintenance fund and the extraordinary repairs fund comprise the market value of some of the investments held by the Charity, plus monies held within the Broker's accounts. These funds are designated for the purpose of ensuring that the Charity has funds available in order to conduct both cyclical and extraordinary repair works as and when the need for them arises.

##### Restricted funds

The restricted capital fund is comprised of the remainder of the investments held by the Charity that are not designated balances.

## The Foord Almshouses

### Notes to the financial statements For the year ended 31 March 2025

#### 15. Statement of funds (continued)

##### Statement of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Cyclical Maintenance funds	89,773	-	(135,238)	76,900	-	31,435
Extraordinary repairs fund	746,550	-	(116,662)	95,000	91,859	816,747
	<u>836,323</u>	<u>-</u>	<u>(251,900)</u>	<u>171,900</u>	<u>91,859</u>	<u>848,182</u>
	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
<b>General funds</b>						
Income and expenditure account	139,971	652,963	(491,841)	(171,900)	-	129,193
<b>Total Unrestricted funds</b>	<u>976,294</u>	<u>652,963</u>	<u>(743,741)</u>	<u>-</u>	<u>91,859</u>	<u>977,375</u>
	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
<b>Restricted funds</b>						
Capital fund	2,682,633	-	-	-	80,987	2,763,620
<b>Total of funds</b>	<u>3,658,927</u>	<u>652,963</u>	<u>(743,741)</u>	<u>-</u>	<u>172,846</u>	<u>3,740,995</u>

## The Foord Almshouses

### Notes to the financial statements For the year ended 31 March 2025

#### 16. Summary of funds

##### Summary of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Designated funds	848,182	-	(181,146)	179,561	(16,816)	829,781
General funds	129,193	695,790	(545,330)	(179,561)	-	100,092
Restricted funds	2,763,620	-	-	-	105,410	2,869,030
	<b>3,740,995</b>	<b>695,790</b>	<b>(726,476)</b>	<b>-</b>	<b>88,594</b>	<b>3,798,903</b>

##### Summary of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Designated funds	836,323	-	(251,900)	171,900	91,859	848,182
General funds	139,971	652,963	(491,841)	(171,900)	-	129,193
Restricted funds	2,682,633	-	-	-	80,987	2,763,620
	<b>3,658,927</b>	<b>652,963</b>	<b>(743,741)</b>	<b>-</b>	<b>172,846</b>	<b>3,740,995</b>

#### 17. Analysis of net assets between funds

##### Analysis of net assets between funds - current year

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	2	2
Fixed asset investments	2,869,030	778,955	3,647,985
Current assets	-	196,518	196,518
Creditors due within one year	-	(45,602)	(45,602)
<b>Total</b>	<b>2,869,030</b>	<b>929,873</b>	<b>3,798,903</b>

## The Foord Almshouses

### Notes to the financial statements For the year ended 31 March 2025

#### 17. Analysis of net assets between funds (continued)

##### Analysis of net assets between funds - prior year

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	2	2
Fixed asset investments	2,763,620	832,493	3,596,113
Current assets	-	179,260	179,260
Creditors due within one year	-	(34,380)	(34,380)
<b>Total</b>	<b>2,763,620</b>	<b>977,375</b>	<b>3,740,995</b>

#### 18. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net income for the year (as per Statement of Financial Activities)	<b>57,908</b>	82,068
<b>Adjustments for:</b>		
Gains/(losses) on investments	<b>(92,218)</b>	(179,443)
Dividends, interests and rents from investments	<b>(109,060)</b>	(111,964)
(Increase)/decrease in debtors	<b>11,374</b>	(9,367)
Increase/(decrease) in creditors	<b>11,222</b>	(126,597)
Profit from the sale of investments	<b>3,624</b>	6,597
<b>Net cash used in operating activities</b>	<b>(117,150)</b>	(338,706)

#### 19. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	<b>182,268</b>	153,636
<b>Total cash and cash equivalents</b>	<b>182,268</b>	153,636

## The Foord Almshouses

### Notes to the financial statements For the year ended 31 March 2025

#### 20. Analysis of changes in net debt

	At 1 April 2024	Cash flows	At 31 March 2025
	£	£	£
Cash at bank and in hand	153,636	28,632	182,268
	<u>153,636</u>	<u>28,632</u>	<u>182,268</u>

#### 21. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £3,222 (2024: £2,631). As at 31 March 2025, there are no outstanding contributions payable to the scheme. (2024: £496).

#### 22. Related party transactions

There have been no related party transactions during the financial year (2024: £Nil). As at 31 March 2025, there are no balances outstanding with any related parties (2024: £Nil).

#### 23. Charity protection policy

The Trustees have purchased a charity protection policy.