

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2024
for
Alvechurch Almshouse Charity

Attwoods
Chartered Certified Accountants
182 Worcester Road
Bromsgrove
Worcestershire
B61 7AZ

Alvechurch Almshouse Charity

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for the Year Ended 31 December 2024

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Alvechurch Almshouse Charity

Reference and Administrative Details
for the Year Ended 31 December 2024

| | |
|--------------------------------------|--|
| TRUSTEES | Mrs A Humphries Chair Mr T Thurrell (resigned 1.10.24) Mr M Worrall Mr D Thomas (resigned 1.4.24) Ms L R Helmore Mr A Bowen (appointed 24.4.24) Ms F Bowen (appointed 24.4.24) Ms A English (appointed 24.4.24) Ms S M Miall Ms J H Poole |
| PRINCIPAL ADDRESS | 20 Willowbrook Road Alvechurch Worcestershire B48 7PZ |
| REGISTERED CHARITY NUMBER | 214948 |
| INDEPENDENT EXAMINER | Attwoods Chartered Certified Accountants 182 Worcester Road Bromsgrove Worcestershire B61 7AZ |
| BANKERS | Santander UK Plc Bridle Road Bootle Merseyside L30 4GB |
| CLERK TO THE TRUSTEES | Mrs S Moxon 20 Willowbrook Road Alvechurch Worcestershire B48 7PZ |

Alvechurch Almshouse Charity

Report of the Trustees
for the Year Ended 31 December 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. 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 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity is constituted by Trust Deed and its objectives in the year were that of maintaining and servicing the almshouse properties on behalf of the residents. In order to do this the Charity collects contributions from the residents as agreed by the Trustees to be reviewed annually. This was set at £74.50 per week for the year.

The policy of the Charity remains to provide for all repairs and services to the almshouse at a fair and affordable fee. The Trustees delegate the day to day responsibility for the collection of contributions and payment of bills to the Treasurer.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees consider that the performance of the Charity this year has been satisfactory and confirm that assets are available and adequate to fulfil the obligations of the Charity.

FINANCIAL REVIEW

Financial position

The results for the year and the financial position of the Charity are as shown in the annexed financial statements. Funds are available to allow the Charity to continue in operation.

Reserves policy

The policy of the Charity is to hold accumulated funds to provide capital for investment, which will in turn provide income to meet costs as they arise. The Charity tries to maintain a breakeven situation annually, as directed by the Charity Commission.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Trustees

The Trustees during the year under review are as detailed on page 1. Appointment of Trustees is governed by a Charity Commission Scheme dated 18 September 1984. The Board of Trustees is authorised to appoint co-optative Trustees and arrange for nominations from the Parish Council for nominative Trustees. The Trustees delegate the day to day running of the Charity to the Hon. Treasurer and the Clerk to the Trustees. Major items are referred to the Trustees.

Risk management

The Trustees examine the major risks that the Charity faces when preparing and updating the annual budgets. The Charity has developed systems to monitor and control these risks to mitigate any impact that they may have on the Charity's future.

Independent examiner

The independent examiner, Attwoods, will be proposed for re-appointment in accordance with the rules of the Charity.

Approved by order of the board of trustees on 21 October 2025 and signed on its behalf by:

A. E. Humphries

Mrs A Humphries - Trustee

Independent Examiner's Report to the Trustees of
Alvechurch Almshouse Charity

Independent examiner's report to the trustees of Alvechurch Almshouse Charity

I report to the charity trustees on my examination of the accounts of Alvechurch Almshouse Charity (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Ben Newbury FCCA

Attwoods
Chartered Certified Accountants
182 Worcester Road
Bromsgrove
Worcestershire
B61 7AZ

Date: 20/10/2025

Alvechurch Almshouse Charity

Statement of Financial Activities
for the Year Ended 31 December 2024

| | Notes | Unrestricted fund £ | Restricted funds £ | 31.12.24 Total funds £ | 31.12.23 Total funds £ |
|------------------------------------|-------|---------------------------|--------------------------|---------------------------------|---------------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Other trading activities | 2 | 43,519 | 13,741 | 57,260 | 58,523 |
| Investment income | 3 | 1,248 | 11,694 | 12,942 | 13,432 |
| Total | | 44,767 | 25,435 | 70,202 | 71,955 |
| EXPENDITURE ON | | | | | |
| Charitable activities | | | | | |
| General activities | | 19,660 | 32,047 | 51,707 | 39,613 |
| Net gains on investments | | 12,595 | - | 12,595 | 7,519 |
| NET INCOME/(EXPENDITURE) | | 37,702 | (6,612) | 31,090 | 39,861 |
| Transfers between funds | 13 | (16,830) | 16,830 | - | - |
| Net movement in funds | | 20,872 | 10,218 | 31,090 | 39,861 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 146,720 | 255,313 | 402,033 | 362,172 |
| TOTAL FUNDS CARRIED FORWARD | | 167,592 | 265,531 | 433,123 | 402,033 |

The notes form part of these financial statements

Alvechurch Almshouse Charity

Balance Sheet
31 December 2024

| | Notes | Unrestricted fund £ | Restricted funds £ | 31.12.24 Total funds £ | 31.12.23 Total funds £ |
|--|-------|---------------------------|--------------------------|---------------------------------|---------------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 6 | 55,080 | - | 55,080 | 55,280 |
| Investments | 7 | 129,847 | 173,050 | 302,897 | 281,911 |
| | | <u>184,927</u> | <u>173,050</u> | <u>357,977</u> | <u>337,191</u> |
| CURRENT ASSETS | | | | | |
| Debtors | 8 | 1,673 | 2,770 | 4,443 | 3,760 |
| Cash at bank | | 16,686 | 90,678 | 107,364 | 99,226 |
| | | <u>18,359</u> | <u>93,448</u> | <u>111,807</u> | <u>102,986</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 9 | (3,282) | (967) | (4,249) | (4,790) |
| | | <u>15,077</u> | <u>92,481</u> | <u>107,558</u> | <u>98,196</u> |
| NET CURRENT ASSETS | | | | | |
| | | <u>15,077</u> | <u>92,481</u> | <u>107,558</u> | <u>98,196</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>200,004</u> | <u>265,531</u> | <u>465,535</u> | <u>435,387</u> |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 10 | (32,412) | - | (32,412) | (33,354) |
| | | <u>167,592</u> | <u>265,531</u> | <u>433,123</u> | <u>402,033</u> |
| NET ASSETS | | | | | |
| | | <u>167,592</u> | <u>265,531</u> | <u>433,123</u> | <u>402,033</u> |
| FUNDS | 13 | | | | |
| Unrestricted funds | | | | 167,592 | 146,720 |
| Restricted funds | | | | 265,531 | 255,313 |
| TOTAL FUNDS | | | | <u>433,123</u> | <u>402,033</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 21 October 2025 and were signed on its behalf by:

A.E. Humphries
Mrs A Humphries - Trustee

M M Worrall
Mr M Worrall - Trustee

The notes form part of these financial statements

Alvechurch Almshouse Charity

Notes to the Financial Statements
for the Year Ended 31 December 2024

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, with the exception of investments which are included at market value, 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - in accordance with the property

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.

Cyclical repairs and maintenance

The Charity has established a regular programme of cyclical repairs and maintenance. Costs are charged to the income and expenditure account in the year in which they are incurred.

Extraordinary repairs

Costs of extraordinary repairs are charged to the income and expenditure account in the year in which they are incurred.

Heat and light

Costs are recharged at a standard rate to all residents, irrespective of usage, which are recognised in the income and expenditure account in the year in which they are incurred.

Investments

Investments are included at closing market value at the balance sheet date. Net gains/(losses) on investments are the aggregate of realised and unrealised amounts and are stated in the Statement of Financial Activities.

Alvechurch Almshouse Charity

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

2. OTHER TRADING ACTIVITIES

| | 31.12.24 | 31.12.23 |
|---------------------------|-----------------|----------|
| | £ | £ |
| Maintenance contributions | 57,260 | 58,523 |

Contributions totalling £2,714 (2023 - £320) were voided during the year due to the property being refurbished.

3. INVESTMENT INCOME

| | 31.12.24 | 31.12.23 |
|--------------------------------|-----------------|----------|
| | £ | £ |
| Rents received | - | 500 |
| Other fixed asset invest - FII | 9,174 | 10,459 |
| Deposit account interest | 3,768 | 2,473 |
| | 12,942 | 13,432 |

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

During the year, expenses totalling £196 (2023 - £nil) were reimbursed to Mr M Worrall and £nil (2023 - £116) were reimbursed to Mr D Thomas.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted funds £ | Total funds £ |
|-----------------------------------|---------------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Other trading activities | 41,279 | 17,244 | 58,523 |
| Investment income | 1,797 | 11,635 | 13,432 |
| Total | 43,076 | 28,879 | 71,955 |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| General activities | 20,117 | 19,496 | 39,613 |
| Net gains on investments | 7,519 | - | 7,519 |
| NET INCOME | 30,478 | 9,383 | 39,861 |
| Transfers between funds | (16,180) | 16,180 | - |
| Net movement in funds | 14,298 | 25,563 | 39,861 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 132,422 | 229,750 | 362,172 |

Alvechurch Almshouse Charity

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted fund £ | Restricted funds £ | Total funds £ |
|------------------------------------|---------------------------|--------------------------|---------------------|
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS CARRIED FORWARD | 146,720 | 255,313 | 402,033 |
| | <hr/> | <hr/> | <hr/> |

6. TANGIBLE FIXED ASSETS

| | |
|--|---------------------------|
| | Freehold property £ |
| COST | |
| At 1 January 2024 and 31 December 2024 | 60,080 |
| | <hr/> |
| DEPRECIATION | |
| At 1 January 2024 | 4,800 |
| Charge for year | 200 |
| | <hr/> |
| At 31 December 2024 | 5,000 |
| | <hr/> |
| NET BOOK VALUE | |
| At 31 December 2024 | 55,080 |
| | <hr/> |
| At 31 December 2023 | 55,280 |
| | <hr/> |

Included in cost or valuation of land and buildings is freehold land of £20,000 (2023 - £20,000) which is not depreciated.

The title to the freehold land is vested in the Official Custodian for Charities and relates to an area of 1 acre, 2 rods and 5 perches. The housing property relates to 10 almshouse dwellings in Station Road, Alvechurch. The buildings and sundry contents owned by the Charity are valued for insurance purposes at £1,000,000.

7. FIXED ASSET INVESTMENTS

| | |
|-----------------------|----------------------------|
| | Listed investments £ |
| MARKET VALUE | |
| At 1 January 2024 | 281,911 |
| Additions | 8,391 |
| Revaluations | 12,595 |
| | <hr/> |
| At 31 December 2024 | 302,897 |
| | <hr/> |
| NET BOOK VALUE | |
| At 31 December 2024 | 302,897 |
| | <hr/> |
| At 31 December 2023 | 281,911 |
| | <hr/> |

There were no investment assets outside the UK.

Alvechurch Almshouse Charity

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

7. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 December 2024 is represented by:

| | Listed investments £ |
|-------------------|-------------------------------------|
| Valuation in 2020 | (13,761) |
| Valuation in 2021 | 24,323 |
| Valuation in 2022 | (10,336) |
| Valuation in 2023 | 7,518 |
| Valuation in 2024 | 12,595 |
| Cost | 282,558 |
| | <u>302,897</u> |

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.24 | 31.12.23 |
|---------------|---------------------|---------------------|
| | £ | £ |
| Trade debtors | 3,260 | 2,766 |
| Prepayments | 1,183 | 994 |
| | <u>4,443</u> | <u>3,760</u> |

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.24 | 31.12.23 |
|---|---------------------|---------------------|
| | £ | £ |
| Bank loans and overdrafts (see note 11) | 1,100 | 959 |
| Trade creditors | 1,078 | 2,551 |
| Accrued expenses | 2,071 | 1,280 |
| | <u>4,249</u> | <u>4,790</u> |

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 31.12.24 | 31.12.23 |
|--------------------------|----------------------|----------------------|
| | £ | £ |
| Bank loans (see note 11) | 32,412 | 33,354 |
| | <u>32,412</u> | <u>33,354</u> |

11. LOANS

An analysis of the maturity of loans is given below:

| | 31.12.24 | 31.12.23 |
|--|---------------------|---------------------|
| | £ | £ |
| Amounts falling due within one year on demand: | | |
| Housing Association loan | 1,100 | 959 |
| | <u>1,100</u> | <u>959</u> |
| Amounts falling between one and two years: | | |
| Housing Association loan - 1-5 years | 6,061 | 5,297 |
| | <u>6,061</u> | <u>5,297</u> |
| Amounts falling due in more than five years: | | |
| Repayable by instalments: | | |
| Housing Association loan over 5 years | 26,351 | 28,057 |

Alvechurch Almshouse Charity

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

12. SECURED DEBTS

The following secured debts are included within creditors:

| | 31.12.24 | 31.12.23 |
|------------|-------------------|-------------------|
| | £ | £ |
| Bank loans | 33,512 | 34,313 |
| | <u> </u> | <u> </u> |

The loan is secured by a first charge on certain freehold properties.

13. MOVEMENT IN FUNDS

| | At 1.1.24 £ | Net movement in funds £ | Transfers between funds £ | At 31.12.24 £ |
|---------------------------------------|-----------------------|----------------------------------|------------------------------------|-----------------------|
| Unrestricted funds | | | | |
| General fund | 146,720 | 37,702 | (16,830) | 167,592 |
| Restricted funds | | | | |
| Extraordinary repair fund | 175,763 | (9,103) | 6,390 | 173,050 |
| Cyclical repairs and maintenance fund | 76,216 | 365 | 10,440 | 87,021 |
| Heating and lighting fund | 3,334 | 2,126 | - | 5,460 |
| | <u>255,313</u> | <u>(6,612)</u> | <u>16,830</u> | <u>265,531</u> |
| TOTAL FUNDS | <u>402,033</u> | <u>31,090</u> | <u>-</u> | <u>433,123</u> |

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 44,767 | (19,660) | 12,595 | 37,702 |
| Restricted funds | | | | |
| Extraordinary repair fund | 8,390 | (17,493) | - | (9,103) |
| Cyclical repairs and maintenance fund | 3,304 | (2,939) | - | 365 |
| Heating and lighting fund | 13,741 | (11,615) | - | 2,126 |
| | <u>25,435</u> | <u>(32,047)</u> | <u>-</u> | <u>(6,612)</u> |
| TOTAL FUNDS | <u>70,202</u> | <u>(51,707)</u> | <u>12,595</u> | <u>31,090</u> |

Alvechurch Almshouse Charity

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1.1.23 £ | Net movement in funds £ | Transfers between funds £ | At 31.12.23 £ |
|---------------------------------------|----------------|----------------------------------|------------------------------------|---------------------|
| Unrestricted funds | | | | |
| General fund | 132,422 | 30,478 | (16,180) | 146,720 |
| Restricted funds | | | | |
| Extraordinary repair fund | 160,818 | 8,805 | 6,140 | 175,763 |
| Cyclical repairs and maintenance fund | 67,146 | (970) | 10,040 | 76,216 |
| Heating and lighting fund | 1,786 | 1,548 | - | 3,334 |
| | <u>229,750</u> | <u>9,383</u> | <u>16,180</u> | <u>255,313</u> |
| TOTAL FUNDS | <u>362,172</u> | <u>39,861</u> | <u>-</u> | <u>402,033</u> |

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 43,076 | (20,117) | 7,519 | 30,478 |
| Restricted funds | | | | |
| Extraordinary repair fund | 9,685 | (880) | - | 8,805 |
| Cyclical repairs and maintenance fund | 1,950 | (2,920) | - | (970) |
| Heating and lighting fund | 17,244 | (15,696) | - | 1,548 |
| | <u>28,879</u> | <u>(19,496)</u> | <u>-</u> | <u>9,383</u> |
| TOTAL FUNDS | <u>71,955</u> | <u>(39,613)</u> | <u>7,519</u> | <u>39,861</u> |

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

| | At 1.1.23 £ | Net movement in funds £ | Transfers between funds £ | At 31.12.24 £ |
|---------------------------------------|----------------|----------------------------------|------------------------------------|---------------------|
| Unrestricted funds | | | | |
| General fund | 132,422 | 68,180 | (33,010) | 167,592 |
| Restricted funds | | | | |
| Extraordinary repair fund | 160,818 | (298) | 12,530 | 173,050 |
| Cyclical repairs and maintenance fund | 67,146 | (605) | 20,480 | 87,021 |
| Heating and lighting fund | 1,786 | 3,674 | - | 5,460 |
| | <u>229,750</u> | <u>2,771</u> | <u>33,010</u> | <u>265,531</u> |
| TOTAL FUNDS | <u>362,172</u> | <u>70,951</u> | <u>-</u> | <u>433,123</u> |

Alvechurch Almshouse Charity

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

13. MOVEMENT IN FUNDS - continued

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 £ | Gains and losses £ | Movement in funds £ |
|---------------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 87,843 | (39,777) | 20,114 | 68,180 |
| Restricted funds | | | | |
| Extraordinary repair fund | 18,075 | (18,373) | - | (298) |
| Cyclical repairs and maintenance fund | 5,254 | (5,859) | - | (605) |
| Heating and lighting fund | 30,985 | (27,311) | - | 3,674 |
| | <u>54,314</u> | <u>(51,543)</u> | <u>-</u> | <u>2,771</u> |
| TOTAL FUNDS | <u>142,157</u> | <u>(91,320)</u> | <u>20,114</u> | <u>70,951</u> |

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

Alvechurch Almshouse Charity

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

| | 31.12.24 £ | 31.12.23 £ |
|---------------------------------|----------------------|----------------------|
| INCOME AND ENDOWMENTS | | |
| Other trading activities | | |
| Maintenance contributions | 57,260 | 58,523 |
| Investment income | | |
| Rents received | - | 500 |
| Other fixed asset invest - FII | 9,174 | 10,459 |
| Deposit account interest | 3,768 | 2,473 |
| | <u>12,942</u> | <u>13,432</u> |
| Total incoming resources | 70,202 | 71,955 |
| EXPENDITURE | | |
| Charitable activities | | |
| Wages | 2,400 | 2,400 |
| Rates and water | 2,495 | 3,202 |
| Insurance | 1,205 | 1,243 |
| Light and heat | 11,615 | 15,696 |
| Administration fees | 340 | 329 |
| Alarm maintenance and internet | 2,078 | 1,660 |
| Subscriptions | 453 | 291 |
| Repairs to property | 25,653 | 8,517 |
| Bank loan interest | 4,563 | 4,661 |
| | <u>50,802</u> | <u>37,999</u> |
| Support costs | | |
| Management | | |
| Advertising | 150 | - |
| Trustee training | 105 | - |
| Freehold property | 200 | 200 |
| | <u>455</u> | <u>200</u> |
| Governance costs | | |
| Accountancy | 450 | 414 |
| Legal fees | - | 1,000 |
| | <u>450</u> | <u>1,414</u> |
| Total resources expended | 51,707 | 39,613 |
| Net income | <u>18,495</u> | <u>32,342</u> |

This page does not form part of the statutory financial statements