

REGISTERED CHARITY NUMBER: 218634

**Report of the Trustee and
Unaudited Financial Statements for the Year Ended 31 December 2024
for
The James Lloyd Almshouses Trust**

The James Lloyd Almshouses Trust

Contents of the Financial Statements for the Year Ended 31 December 2024

	Page
Report of the Trustee	1
Independent Examiner's Report	6
Statement of Financial Activities 2024	7
Statement of Financial Activities 2023 Comparatives	8
Balance Sheet	9
Notes to the Financial Statements	11
Detailed Statements of Financial Activities 2024	17
Detailed Statements of Financial Activities 2023	19

The James Lloyd Almshouses Trust

Report of the Trustee for the Year Ended 31st December 2024

The trustee present its report with the financial statements of the charity for the year ended 31 December 2024. The trustee has adopted the provisions of the Statement of Recommended Practice (SORP (FRS102)) 'Accounting and Reporting by Charities'.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

218634

Principal address

219 Heath Road

Bournville

Birmingham

West Midlands

B30 1RU

Trustee

James Lloyd Almshouses Trustee Ltd

The Corporate Trustee

Independent examiner

R B Welch MA

P & W Social Accountants Ltd

10 Newent Road

Northfield

Birmingham

B31 2ED

Solicitors

Veale Wasbrough Vizards LLP

Second Floor

3 Brindley Place

Birmingham

B1 2JB

Investment Advisers

Evelyn Partners

103 Colmore Row

Birmingham

B3 3 AG

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust was founded by a declaration of Trust dated 12 October 1869 and is now governed by a Charity Commission Scheme dated 20 April 2012.

By virtue of that Scheme James Lloyd Almshouses Trustee Limited (company registration number 08010707) was appointed as Corporate Trustee of the Charity on 20 April 2012 in place of the existing trustees and acts as the sole trustee. James Lloyd Almshouses Trustee Limited has a board of unpaid directors who are nominated to the board based on their relevant expertise.

The Corporate Trustee's directors meets 4 times a year to discuss, monitor and review activities.

The James Lloyd Almshouses Trust

Report of the Trustee for the Year Ended 31st December 2024

Within the Corporate Trustee there are 3 Sub Committees being those for Welfare, Property and Finance. These Sub Committees meet as and when required to deal with matters arising. Reports of those Sub Committees are made to the Full Board of Directors of the Corporate Trustee at the next full meeting.

We comply with the Charity Commission and Almshouse Association recommendations. Conflicts of interest are recorded at each meeting. Neither the Trustee nor the Directors of the Trustee Company receive any pay or reimbursement of expenses

The Directors of James Lloyd Almshouses Trustee Limited

H Billyard	Appointed 29th October 2024
P Bowden	
J Hurst	Resigned 16th July 2024
D Leadbeater	
L Matheson	
A Shrimpton	
R Stanton	
F Wayt	

Risk management

The Charity operates a Risk Register, which looks at the risks and threats to which the Charity is exposed. This is reviewed on an annual basis. The Corporate Trustee is satisfied that appropriate controls are in place to provide reasonable assurance against fraud or error.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The prime objective of the trust is to provide sheltered accommodation for elderly women.

The trustee aims to

- Promote the wellbeing and independence of the residents.
- Encourage communal activities.
- Provide a good quality garden.
- Provide good quality housing.
- Manage the resources of the trust effectively and efficiently.

Public benefit

The Corporate Trustee has considered the Charity Commissions guidance on public benefit, in particular how future developments will contribute to the objectives and aims it has set.

ACHIEVEMENT AND PERFORMANCE

The Charity continued to invest heavily in repairing and improving the condition of the Almshouses. All the legal and recommended testing was undertaken on time, and in accord with the best possible practice.

Particularly noticeable was that the volume of day-to-day repairs, coupled with a steady increase in both labour and material costs, resulted in a total cost of over £27,000 for the year, this against a budget figure of £20,000. A trend thought likely to continue in 2025 as the buildings continue to age. The budget for the coming year has been increased by 25%.

An important year for improvements, in particular a programme for five replacement kitchens, which had to be increased to six due to a longstanding, but unforeseen water leak. Two of the kitchens included some asbestos material requiring specialist removal, only added to the complexity.

The James Lloyd Almshouses Trust

Report of the Trustee for the Year Ended 31st December 2024

We were given substantial financial support from several charities with whom we have mostly worked with for several years, and the Directors wish to list those charities involved. Some grant aid was received in 2023, and the remainder in 2024:-

The CB & HH Taylor Charitable Trust

The LJC Fund

The Richard Cadbury Charitable Trust

The Lord Austin Charitable Trust

The Edward Cadbury Charitable Trust

The total grants received were £20,000.

In addition, the Baron Davenport Charitable Trust gave £4,000 towards two new electric mobility scooter stores. We now have four such stores that allow reasonable security for the equipment, and safe recharging of the batteries, which cannot be achieved in the residents' own accommodation.

The Directors strive hard to keep the payment from residents down to the lowest figure possible, following the lead from our Founder in 1869. The Weekly Maintenance Charge, (WMC), is of course set at a level that covers all of the outgoings, providing a small surplus at the end of the year. The small increase in WMC this year was felt prudent by the Directors to cover a general increase in costs, and especially as the fixed price dual-fuel contract we had enjoyed for several years expired in mid- 2024, with, of course, a substantial increase in costs.

The investments are managed on behalf of the organisation by a specialist firm, and it is worth noting that the, just over, £27,000 received from the dividends, was included in the general income. If the residents had to make good that figure, this would add nearly £17 per week for each of the 31 people living with us.

The Directors continue to confirm that investment policy should remain in its present form, being particularly mindful that, despite the substantial sums spent on the existing buildings, there is a need to cover as much as possible of the cost of replacement buildings, which is likely to be required when the current facility is no longer fit for purpose, or economical to repair.

FINANCIAL REVIEW

During the year under review, the Charity recorded an overall surplus and increase of funds of £62,377, (2023: surplus of £24,893). Income from providing accommodation for elderly women has increased from the previous year to £208,125, (2023:£193,783) reflecting full occupancy of the site during the year. During the year there were restricted donations of £10,000 for kitchen replacements and £4,000 towards an additional scooter store. Expenditure has gone down from £227,544 in 2023 to £219,471 which is mainly due to the significant reduction in repairs and maintenance expenditure which was offset partially by an increase in utility costs and professional fees.

The charity achieved a surplus from charitable activities amounting to £29,844 (2023: surplus £1,386) which was due in part to full occupancy, an increase investment income and donation, and a reduction in the overall expenditure. There is an unrealised gain on investments of £4,640, (2022: gain of £365), and there was a realised gain on sales of investments of £27,893 during the year, (2023: £23,143). The Corporate Trustee agreed to transfer £11,500 to the Extraordinary Repair Fund (ERF) (2023: £17,000) plus an additional £27,719, (2023: £27,175) to the Building Fund.

The portfolio is managed on a discretionary basis by a specialist team of investment managers , Evelyn Partners, based in Birmingham who have a detailed knowledge of charity law. The directors of the Corporate Trustee meet the investment managers on an annual basis (March) to receive their report. The Chairman of the Finance sub-committee maintains regular contact with investment managers for periodic updates.

The finance sub- committee of the Corporate Trustee meets twice a year to receive reports from the property sub-committee on capital expenditure and to produce and monitor the budget for the full board to consider and approve.

The James Lloyd Almshouses Trust

Report of the Trustee for the Year Ended 31st December 2024

2024 Reserves

The charity has throughout the period under review continued to face the pressures of inflation both from a perspective of cost of raw materials and labour. Consequently, this placed pressure on both the Repairs Budget and Major Works as mentioned earlier in the report. However, this did not prevent the planned programme for 2024 being completed and within a revised budget.

The Corporate Trustee is satisfied the original endowment, plus the accumulated capital growth, is sufficient to maintain the buildings in the short to medium term, but longer term, and ultimately when the buildings require demolition and renewal, that the level of reserves meet future capital requirements.

Annual payments into both the ERF and Building Fund were maintained during 2024 as mentioned earlier in the report. The Corporate Trustee is committed to the transfer of monies on an annual basis to both Funds for long term investment.

Investments

Over the 12 months ended 31st December 2024, the overall value of the portfolio in total return terms recorded a gain of 7.6% compared to a gain in the benchmark index (ARC Charity Steady growth) of 8.2%. The portfolio has outperformed the benchmark over 5 years, 26.3% versus 22.3%.

Income generation was supported by new money invested during the period under review. Investment income totalled £27,190 (2023; £25,147). This placed the portfolio on an estimate gross interest yield of 3.16%.

In conjunction with the investment manager the question of asset mix and the risk profile surrounding the investment portfolio is discussed on an annual basis. The investment strategy approved by the Corporate Trustee and which is currently in place is to achieve a balance between income and long-term capital growth. A time horizon of 3 to 5 years forms the basis relative to performance and any substantial change in asset allocation.

The biggest performance driver in 2024 was the technology sector emanating in the United States. Artificial Intelligence became the watchwords for investors and companies at the forefront of new technology achieved phenomenal growth and pushed Wall Street to all time highs. Positive momentum was seen in most western bourses because of this euphoria.

What global equity markets chose to ignore were the risks allied to global geo-political factors which remain far from being resolved. Economic factors have more recently been a drag on market sentiment particularly in the bond markets. Inflation remains stubbornly high and therefore both the Federal Reserve Bank and the Bank of England have to date resisted the temptation to cut interest rates to the levels market analysts were forecasting 6 months ago.

Global equity and bond markets will remain volatile in the current political and economic environment. The US President is another unsettling factor with the introduction of tariffs threatening a global slow down.

The recent annual review from our investment manager was in the main positive for equities but more sanguine towards bonds. The existing balance of the portfolio is well based from a global perspective.

RESERVES POLICY

The charity's stated reserves policy is to hold at last six months expenditure in reserve, either in cash, or short-term deposit. The charity has current accounts with both Lloyds and Santander banks which totalled more than £144,000 at the end of the 2024. The Corporate Trustee has over the last two financial years reduced monies held on bank deposit for long term investment but retained sufficient to meet at least six months expenditure and any unbudgeted repairs.

The James Lloyd Almshouses Trust

Report of the Trustee for the Year Ended 31st December 2024

FUTURE DEVELOPMENTS

The Directors have agreed a programme of work for the 2025 improvements.

This work includes re-roofing the five bungalows. The quality and construction of the existing buildings was exposed during the storms in late 2024, so this work has been a priority. The main roofs to the flats are not in the same condition as this is monitored, and whilst they are now coming up to 60 years from construction, it is thought they should last for some years to come.

We plan to increase the insulation levels to external walls and roof spaces to the flats, bringing them up to modern standards. Whilst all the residents are comfortably warm, this can be achieved if less gas is used, whilst also reducing the carbon dioxide emission, which is part of our environmental strategy. This will also enable the Energy Performance rating of five of the properties to be retested, as they are currently EPC Grade D, and to remain lettable, they must be no worse than Grade C by 2030. All the other of our units are Grade C.

The long-term future of the heating systems, currently gas boilers, remains under review, present Government thinking being that such boilers will no longer be available from 2035.

It had been our intention during the year to replace those parts of the paths in the inner courtyard which are still tarmac. However, at the end of 2024, a section of the cast iron pipe network in the courtyard was found to be corroded and leaking. This network is part of the National Grid system, and not under our control. Other sections of the pipework must also have deteriorated over the years, and to replace current paths may well be unwise.

Again, due to age, there are some four properties due for their kitchens to be renewed, one of which is known to have asbestos problems.

Approved by order of the board of the Corporate Trustee on 15th April 2025 and signed on its behalf by:

.....
A Shrimpton (Director) on behalf of
James Lloyd Almshouses Trustee Ltd - Trustee

Independent Examiner's Report to the Trustee of The James Lloyd Almshouses Trust

I report on the accounts for the year ended 31st December 2024 set out in the following pages.

Respective responsibilities of trustee and examiner

The charity's trustee is responsible for the preparation of the accounts. The charity's trustee considers that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me reasonable 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 2011 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.

R B Welch MA
P & W Social Accountants Ltd
10 Newent Road
Northfield
Birmingham

Date: 15th April 2025

The James Lloyd Almshouse Trust

Statement of Financial Activities
for the Year Ended 31 December 2024

				31.12.24	31.12.23
			Restricted and Endowment funds	Total funds	Total funds
	Notes	Unrestricted funds £	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies		-	14,000	14,000	10,000
Investment income	2.	27,190	-	27,190	25,147
Income from charitable activities					
Providing accommodation for elderly women		208,125	-	208,125	193,783
Total income		<u>235,315</u>	<u>14,000</u>	<u>249,315</u>	<u>228,930</u>
EXPENDITURE ON:					
Charitable activities					
Providing accommodation for elderly women		198,606	20,865	219,471	227,544
Total expenditure		<u>198,606</u>	<u>20,865</u>	<u>219,471</u>	<u>227,544</u>
Net income before gains on investment		<u>36,709</u>	<u>(6,865)</u>	<u>29,844</u>	<u>1,386</u>
Investment gains/(losses)					
Realised gain on sale of investments		27,893	-	27,893	23,143
Unrealised gain on investments		4,640	-	4,640	365
NET MOVEMENT IN FUNDS		<u>69,242</u>	<u>(6,865)</u>	<u>62,377</u>	<u>24,893</u>
RECONCILIATION OF FUNDS		-	-	-	-
Total funds brought forward	9.	<u>1,585,803</u>	<u>103,676</u>	<u>1,689,479</u>	<u>1,664,586</u>
TOTAL FUNDS CARRIED FORWARD	9.	<u><u>1,655,045</u></u>	<u><u>96,811</u></u>	<u><u>1,751,856</u></u>	<u><u>1,689,479</u></u>

The James Lloyd Almshouse Trust

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

			31.12.23	31.12.22
		Unrestricted funds	Restricted and Endowment funds	
	Notes	£	£	Total funds £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies		-	10,000	10,000
Investment income		25,147	-	25,147
Income from charitable activities				20,155
Providing accommodation for elderly women		193,783	-	193,783
Total income		218,930	10,000	228,930
EXPENDITURE ON:				
Charitable activities				
Providing accommodation for elderly women		220,130	7,413	227,544
Total expenditure		220,130	7,413	227,544
Net income before (losses) and gains on investment		(1,201)	2,587	1,386
Investment gains/(losses)				
Realised gains on sale of investments		23,143	-	23,143
Unrealised gain / (loss) on investments		365	-	365
NET MOVEMENT IN FUNDS		22,307	2,587	24,893
RECONCILIATION OF FUNDS				
Total funds brought forward	10.	1,563,496	101,089	1,664,586
TOTAL FUNDS CARRIED FORWARD	10.	1,585,803	103,676	1,689,479

The James Lloyd Almshouse Trust

Balance Sheet

At 31 December 2024

					31.12.24	31.12.23
	Notes	Unrestricted funds £	Restricted funds £	Endowment Fund	Total funds £	Total funds £
FIXED ASSETS						
Tangible assets	5.	666,032	13,431	83,380	762,843	761,553
Investments	6.	854,590	-	-	854,590	770,416
		1,520,622	13,431	83,380	1,617,433	1,531,969
CURRENT ASSETS						
Debtors	7.	9,569	-	-	9,569	9,060
Cash at bank and in hand		144,529	-	-	144,529	163,446
		154,098	-	-	154,098	172,506
CREDITORS						
Amounts falling due within one year	8.	(19,675)	-	-	(19,675)	(14,995)
NET CURRENT ASSETS		134,423	-	-	134,423	157,510
TOTAL ASSETS LESS CURRENT LIABILITIES		1,655,045	13,431	83,380	1,751,856	1,689,479
NET ASSETS		1,655,045	13,431	83,380	1,751,856	1,689,479
FUNDS	9.					
Unrestricted funds					1,655,045	1,585,803
Restricted funds					13,431	20,296
Permanent Endowment Fund					83,380	83,380
TOTAL FUNDS					1,751,856	1,689,479

The notes form part of these financial statements

The James Lloyd Almshouse Trust

Balance Sheet

At 31 December 2024

The financial statements were approved by the Board of Directors of James Lloyd Almshouses Trustee Ltd, the Corporate Trustee on 15th April 2024 and were signed on its behalf by

.....
A Shrimpton (Director)
James Lloyd Almshouses Trustee Ltd -Trustee

.....
F Wayt (Director)
James Lloyd Almshouses Trustee Ltd -Trustee

.....
P Bowden (Director)
James Lloyd Almshouses Trustee Ltd-Trustee

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

1. ACCOUNTING POLICIES

Accounting convention

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 and in accordance with the Financial Reporting Standard 102, the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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

No depreciation is provided in respect of the freehold properties held. These properties are fully maintained throughout the year. Depreciation is provided at 10% on cost for stairlifts and scooter stores. Fixture and Fittings are depreciated at 10% and 20% to reflect their expected useful life of each purchase. Computer expenditure is depreciated at 25%.

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 trustee.

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

Pension costs and other post-retirement benefits

Contributions payable to the Scheme Manager's private pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going Concern

The trustee considers that there are no material uncertainties about the Trusts' ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

Reporting Currency

The reporting currency is £ Sterling.

The James Lloyd Almshouses Trust

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

2. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Income from UK investments	27,190	25,147

3. TRUSTEES' REMUNERATION, BENEFITS AND DONATIONS

Trustee's remuneration

Neither the Trustee nor the Directors of the Corporate Trustee received any remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustee's expenses

There were no expenses paid to the Trustee or the Directors of the Corporate Trustee for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustee's donations

There were no donations from the Trustee or the Directors of the Corporate Trustee for the year ended 31 December 2024 nor for the year ended 31 December 2023.

4. STAFF COSTS

	31.12.24	31.12.23
	£	£
Wages and salaries	37,343	35,589
Social security costs	-	-
Other pension costs	2,171	2,098
	39,514	37,687

The average monthly number of employees during the year was as follows:

31.12.24	31.12.23
2	2

No employees received emoluments in excess of £60,000.

The James Lloyd Almshouses Trust

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

5. TANGIBLE FIXED ASSETS

	Freehold property £	Property improvements £	Plant and machinery £
COST			
At 1 January 2024	806,826	27,355	43,647
Additions	-	11,724	-
At 31 December 2024	806,826	39,079	43,647
DEPRECIATION			
At 1 January 2024	71,311	12,990	39,365
Charge for year	-	3,908	2,090
At 31 December 2024	71,311	16,898	41,455
NET BOOK VALUE			
At 31 December 2024	735,515	22,181	2,192
At 31 December 2023	735,515	14,365	4,283
	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2024	55,566	2,307	935,701
Additions	-	-	11,724
Disposals	-	-	-
At 31 December 2024	55,566	2,307	947,425
DEPRECIATION			
At 1 January 2024	48,413	2,068	174,147
Charge for year	4,357	79	10,435
Disposals	-	-	-
At 31 December 2024	52,770	2,148	184,582
NET BOOK VALUE			
At 31 December 2024	2,796	159	762,843
At 31 December 2023	7,153	238	761,553

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

6. **FIXED ASSET INVESTMENTS**

	Share Securities £	Fixed Interest Securities £	UK Cash held as part of portfolio £	Totals £
MARKET VALUE				
At 1 January 2024	613,575	137,267	19,574	770,416
Additions	174,618	54,729	54,719	284,066
Disposals	(138,513)	-	(66,019)	(204,532)
Revaluations	6,334	(1,694)	-	4,640
	<u>656,014</u>	<u>190,302</u>	<u>8,273</u>	<u>854,590</u>
At 31 December 2024	<u>656,014</u>	<u>190,302</u>	<u>8,273</u>	<u>854,590</u>
NET BOOK VALUE				
At 31 December 2024	<u>656,014</u>	<u>190,302</u>	<u>8,273</u>	<u>854,590</u>
At 31 December 2023	<u>613,575</u>	<u>137,267</u>	<u>19,574</u>	<u>770,416</u>

All investments were held in the UK.

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.24 £	31.12.23 £
Trade debtors	1,705	1,351
Other debtors	7,864	7,709
	<u>9,569</u>	<u>9,060</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.24 £	31.12.23 £
Trade creditors	10,568	4,260
Other creditors	9,107	10,736
	<u>19,675</u>	<u>14,995</u>

The James Lloyd Almshouses Trust

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

9. MOVEMENT IN FUNDS

	At 1.01.24	Net movement in funds	Transfer between funds	At 31.12.24
	£	£	£	£
Unrestricted funds				
General fund	1,310,577	69,242	(39,219)	1,340,600
Extraordinary repair fund	198,051	-	11,500	209,551
New building fund	77,175	-	27,719	104,894
	<u>1,585,803</u>	<u>69,242</u>	<u>-</u>	<u>1,655,045</u>
Permanent Endowment Fund	83,380	-	-	83,380
Restricted funds				
Health and wellbeing	6,643	(949)	-	5,694
Stairlift	1,030	(1,030)	-	-
Scooter Store	797	2,803	-	3,600
Wet room	4,826	(689)	-	4,137
Kitchen	<u>7,000</u>	<u>(7,000)</u>	<u>-</u>	<u>-</u>
	<u>20,296</u>	<u>(6,865)</u>	<u>-</u>	<u>13,431</u>
TOTAL FUNDS	<u><u>1,689,479</u></u>	<u><u>62,377</u></u>	<u><u>-</u></u>	<u><u>1,751,856</u></u>

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

	Incoming resources	Resources expended	Gains and losses on investments	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	235,315	(198,606)	32,534	69,242
Restricted funds				
Health and wellbeing	-	(949)	-	(949)
Stairlift	-	(1,030)	-	(1,030)
Scooter Store	4,000	(1,197)	-	2,803
Wet room	-	(689)	-	(689)
Kitchen	<u>10,000</u>	<u>(17,000)</u>	<u>-</u>	<u>(7,000)</u>
	<u>14,000</u>	<u>(20,865)</u>	<u>-</u>	<u>(6,865)</u>
TOTAL FUNDS	<u><u>249,315</u></u>	<u><u>(219,471)</u></u>	<u><u>32,534</u></u>	<u><u>62,377</u></u>

The notes form part of these financial statements

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

10. 2023 COMPARATIVE MOVEMENT IN FUNDS

	At 1.01.23	Net movement in funds	Transfer between funds	At 31.12.23
	£	£	£	£
Unrestricted funds				
General fund	1,332,445	22,307	(44,175)	1,310,577
Extraordinary repair fund	181,051	-	17,000	198,051
New building fund	50,000	-	27,175	77,175
	1,563,496	22,307	-	1,585,803
Permanent Endowment Fund	83,380	-	-	83,380
Restricted funds				
Health and wellbeing	7,898	(1,255)	-	6,643
Stair lift	2,701	(1,672)	-	1,030
Scooter Store	1,595	(797)	-	797
Wet room	5,516	(690)	-	4,826
Kitchen	-	7,000	-	7,000
	17,709	2,587	-	20,296
TOTAL FUNDS				
	1,664,586	24,893	-	1,689,479

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

	Incoming resources	Resources expended	Gains and losses on investments	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	218,930	(220,130)	23,507	22,307
Restricted funds				
Health and wellbeing	-	(1,255)	-	(1,255)
Stair lift	-	(1,672)	-	(1,672)
Scooter Store	-	(797)	-	(797)
Wet room	-	(690)	-	(690)
Laundry	10,000	(3,000)	-	7,000
Total Restricted funds	10,000	(7,413)	-	2,587
TOTAL FUNDS				
	228,930	(227,544)	23,507	24,893

The notes form part of these financial statements

The James Lloyd Almshouses Trust

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

	Unrestricted funds £	Restricted funds £	31.12.24 £	31.12.23 £
INCOME				
Voluntary income				
Donations	-	14,000	14,000	10,000
	-	14,000	14,000	10,000
Investment income				
Income from UK Investments	27,190	-	27,190	25,147
Income from charitable activities				
Residents' Maintenance Contribution	208,125	-	208,125	193,783
Total incoming resources	235,315	14,000	249,315	228,930
RESOURCES EXPENDED				
Charitable activities				
Wages	37,343	-	37,343	35,589
National Insurance	-	-	-	-
Pensions	2,171	-	2,171	2,098
Employee Life Assurance	334	-	334	313
Rates and water	5,205	-	5,205	4,139
Insurance	6,150	-	6,150	5,784
Light and heat	22,325	-	22,325	18,691
Sundries	1,120	-	1,120	807
Repairs and maintenance	72,880	17,000	89,880	109,014
Cleaning	6,431	-	6,431	6,486
Gardening	3,369	-	3,369	3,770
TV and music licence	413	-	413	381
Warden out of hours call service	3,531	-	3,531	2,785
Staff travel	12	-	12	57
Supervising cyclical repairs and assessments	-	-	-	4,392
Website development, hosting and advertising	240	-	240	240
Warden activities	3,882	-	3,882	3,208
Site assistant	391	-	391	-
Training	-	-	-	431
Bad debts	-	-	-	85
Depreciation of property improvements	1,072	2,835	3,907	2,736
Depreciation of plant and machinery	1,060	1,030	2,090	3,063
Depreciation of fixtures and fittings	4,357	-	4,357	4,663
Depreciation of computer equipment	79	-	79	79
Donations	-	-	-	-
	172,365	20,865	193,230	208,809

The notes form part of these financial statements

The James Lloyd Almshouses Trust

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

	Unrestricted funds £	Restricted funds £	31.12.24 £	31.12.23 £
Support costs				
Telephone	1,081	-	1,081	924
Postage, stationery and computer	863	-	863	1,175
Legal and professional fees	8,905	-	8,905	2,114
Hire of office equipment	542	-	542	726
Stockbroker fee	4,786	-	4,786	4,286
Accountancy and bookkeeping	10,064	-	10,064	9,509
	26,241	-	26,241	18,734
Total resources expended				
	198,606	20,865	219,471	227,544
Net funds before gains and losses on investments				
	36,709	(6,865)	29,844	1,386
Realised gains on investments	27,893	-	27,893	23,143
Unrealised gains on investments	4,640	-	4,640	365
Net movement in funds				
	69,242	(6,865)	62,377	24,893

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

	Unrestricted funds £	Restricted funds £	31.12.23 £	31.12.22 £
INCOME				
Voluntary income				
Donations	-	10,000	10,000	-
	-	10,000	10,000	-
Investment income				
Income from UK Investments	25,147	-	25,147	20,155
Income from charitable activities				
Residents' Maintenance Contribution	193,783	-	193,783	192,491
Total incoming resources	218,930	10,000	228,930	212,646
RESOURCES EXPENDED				
Charitable activities				
Wages	35,589	-	35,589	32,801
National Insurance	-	-	-	-
Pensions	2,098	-	2,098	1,936
Employee Life Assurance	313	-	313	274
Rates and water	4,139	-	4,139	4,280
Insurance	5,784	-	5,784	4,781
Light and heat	18,691	-	18,691	19,081
Sundries	807	-	807	758
Repairs and maintenance	109,014	-	109,014	57,237
Repairs and maintenance (from the ERF)	-	-	-	-
Cleaning	6,486	-	6,486	5,470
Gardening	3,770	-	3,770	4,136
TV and music licence	381	-	381	361
Warden out of hours call service	2,785	-	2,785	2,640
Staff travel	57	-	57	41
Supervising cyclical repairs and assessments	1,392	3,000	4,392	3,940
Website development, hosting and advertising	240	-	240	369
Warden activities	3,208	-	3,208	4,100
Summer Event / 150th Anniversary Celebrations	-	-	-	-
Training	431	-	431	54
Bad debts	85	-	85	-
Depreciation of property improvements	300	2,436	2,736	2,736
Depreciation of plant and machinery	1,391	1,672	3,062	4,529
Depreciation of fixtures and fittings	4,357	306	4,663	4,663
Depreciation of computer equipment	79	-	79	35
Donations	-	-	-	-
	201,396	7,413	208,809	154,222

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

	Unrestricted funds	Restricted funds	31.12.23	31.12.22
	£	£	£	£
Support costs				
Telephone	924	-	924	880
Postage, stationery and computer	1,175	-	1,175	1,195
Hire of office equipment	726	-	726	478
Stockbroker fee	4,286	-	4,286	4,215
Accountancy and bookkeeping	9,509	-	9,509	8,699
	18,734	-	18,734	15,467
Total resources expended				
	220,130	7,413	227,544	169,689
Net funds before gains and losses on investments	(1,201)	2,587	1,386	42,958
Realised gains on investments	23,143	-	23,143	-
Unrealised gains/(losses) on investments	365	-	365	(108,005)
Net movement in funds				
	22,307	2,587	24,893	(65,047)