

Orme Almshouses
Financial Statements
For The Year Ended 31 December 2024

Dexter & Sharpe (Louth)
Chartered Certified Accountants
1 Eastgate
Louth
Lincolnshire
LN11 9NB

Orme Almshouses Accounts for the year ended 31st December 2024

	Actual 2024		Actual 2023	
	£.p	£.p	£.p	£.p
Receipts				
Residents' Payments		51,600.00		48,063.38
Interest & dividends				
NAACIF Income Shares	630.91		591.98	
Instant Acc. Saver - (Current A/C surplus)	390.70		102.29	
COIF interest received	0.66	1,022.27	0.53	694.80
Other				
Mrs Doreen Van Baaren- Dixon Legacy	5,185.43			
Recharges to Residents	72.00			108.00
TV Licence fee recovery	52.50	5,309.93		45.00
Other				
Total Receipts		57,932.20		48,911.18
Payments				
Gross Salaries - Clerk (incl.ERS NI)	11,137.53		10,550.04	
- Warden/Well being	0.00		240.00	
Water charges	3,569.16		2,152.07	
Gas	7,188.95		6,720.62	
Electricity	870.82		453.24	
Gardening	2,881.40		4,672.94	
Insurance	1,883.90		1,847.94	
Telephone	403.25		344.50	
Subscriptions - NAA	507.00		333.00	
Accountancy Fees	624.00		576.00	
Payroll services	273.60		258.00	
Health, Safety & Welfare	1,133.75		960.70	
Postage, stationery & advertising	528.03		211.72	
General Maintenance	2,171.32		1,710.16	
TV Licences	52.50		45.00	
Rechargeable costs to Residents	72.00		108.00	
Miscellaneous	804.36		491.99	
Total Payments	34,101.57		31,675.92	
Maintenance Provision				
Transfer to Cyclical Maintenance Fund	20,000.00		5,000.00	
Transfer to Extraordinary Repairs Fund	5,000.00		5,000.00	
Transfer Extraordinary Fund to General Fund	-10,000.00			
Comforts Fund				
Surplus / Deficit (-) for the year	-539.98	9,370.61		7,235.26
Cyclical Maintenance Fund				
Repairs		-16,904.04		-2,922.47
Transfer from General Account		20,000.00		5,000.00
Surplus / Deficit (-)		3,095.96		2,077.53
Louth United Charities				
Receipts		400.00		
Christmas Gifts To Residents		-400.00		
Surplus / Deficit (-)		0.00		0.00

Balance Sheet as at 31st December 2024

	2024		2023	
	£.p	£.p	£.p	£.p
<u>Investments</u>				
1901(2019 - 2142) NAACIF Accumulation shares	220,328.88		213,125.18	
15578 NAACIF Income shares	14,461.05		13,992.16	
Total		234,789.93		227,117.34
<u>Bank accounts</u>				
Lloyds TSB Treasurers account	1,728.74		915.97	
Lloyds Instant Account Saver	36,492.99		28,602.29	
COIF Deposit account	13.47		12.81	
Comforts Fund	3.57		543.55	
Petty cash	53.33		30.81	
Creditors	-1,916.72		-2,188.64	
Total		36,375.38		27,916.79
Total net assets		271,165.31		255,034.13
<u>General Fund</u>				
Balance at 1 January 2024	112,710.03		105,239.54	
Surplus for the year	9,370.61		7,235.26	
Change in value of NAACIF Income shares	468.89		235.23	
Total		122,549.53		112,710.03
<u>Comforts Fund</u>				
Balance at 1 January 2024	543.55		543.55	
Surplus for the year	-539.98		0.00	
Total		3.57		543.55
<u>Cyclical Maintenance Fund</u>				
Balance at 1 January 2024	17,969.75		15,892.22	
Surplus / (Deficit) (-) for the year	3,095.96		2,077.53	
Total		21,065.71		17,969.75
<u>Extraordinary Repairs Fund</u>				
Balance at 1 January 2024	123,810.80		106,352.73	
Profit on disposal of NAACIF Accumulation shares	845.59			
Change in value of NAACIF Accumulation shares	16,358.11		12,458.07	
Building Repairs	-8,468.00		0.00	
Transfer from General account	5,000.00		5,000.00	
Transfer to General account	-10,000.00			
Total		127,546.50		123,810.80
Total fund reserves		271,165.31		255,034.13

D Stevenson

Mr D Stevenson on behalf of the Trustees

28 April 2025

Date

Notes to the financial statements for the year ended 31 December 2024

1 Accounting Policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Orme 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 note.

2 Investments

Investments are shown at valuation at 31 December 2024 (NAACIF shares at bid price), except the Almshouses and Land, Eastgate Louth, on which no value has been placed.

INDEPENDENT ACCOUNTANTS REPORT TO ORME ALMSHOUSES

We report on the accounts of Orme Almshouses for the year ended 31st December 2024 which are set out on pages 1 to 3.

Respective responsibilities of the Trustees and examiner

The charity's trustees are responsible for the preparation of the accounts.

The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is our responsibility to:

- i. examine the accounts under section 145 of the Charities Act;
- ii. to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5) (b) of the Charities Act; and
- iii. to state whether particular matters have come to our attention

Basis of independent examiner's report

Our 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 Trustees 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 next statement.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that in any material respect the requirements:

- * to keep accounting records in accordance with section 130 of the Charities Act; and
- * to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met or

- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Dexter & Sharpe (Louth)

Dexter & Sharpe (Louth)
Chartered Certified Accountants and Registered Auditors
1 Eastgate
Louth
Lincolnshire
LN11 9NB

Dated: 14-May-25



Trustees' Annual Report for the period

	Period start date			Period end date			
From	Day 01	Month 01	Year 2024	To	Day 31	Month 12	Year 2024

Section A Reference and administration details

Charity name

Other names charity is known by

Registered charity number (if any)

Charity's principal address

Postcode

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	A C J HICKMAN			
2	J HOWARD			
3	P V WILLIAMS			
4	M ROBINSON			
5	J G PURVES	Chair		
6	S R RODDEN			
7	S EVANS			
8	J McDONNELL		Appointed 22 nd April	
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
ACCOUNTANTS	DEXTER & SHARPE	1 EASTGATE, LOUTH, LINCOLNSHIRE, LN11 9NB

Name of chief executive or names of senior staff members (Optional information)

DAVID STEVENSON

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document
(eg. trust deed, constitution)

TRUST DEED DATED 17 JANUARY 1885 AS VARIED BY THE SCHEME DATED 26 NOVEMBER 1968

How the charity is constituted
(eg. trust, association, company)

TRUSTEES

Trustee selection methods
(eg. appointed by, elected by)

APPOINTED

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

A comprehensive Welcome Pack is handed to a new trustee to enable them to feel supported and informed on the policies and procedures of the Charity.

The Charity is a member of The National Almshouse Association which provides help and advice on any issues.

The Trustees are satisfied that systems are in place to manage any risks faced by the Charity. The day to day management of the Charity is delegated to the Clerk. Regular contact is maintained between the Clerk and the Trustees. Risks are identified, assessed and controlled on a regular basis. Planning of work activities for the year has been reviewed at a Trustee meeting. In particular, comprehensive insurance cover is in place and financial management is kept under review.

All Trustees give their time voluntarily and receive no remuneration or other benefits.

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

To provide accommodation for men aged 55 or over, bachelors or widowers.

During the course of the year general maintenance and improvements have been carried out.

We welcome applications from those in financial hardship or otherwise disadvantaged.

The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives for the year.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

**Summary of the main
achievements of the charity
during the year**

The car park has been extended to provide additional car parking facilities for residents, residents visitors and contractors.

Two new garden benches have been procured providing additional seating for residents and their visiting family & friends.

A new communal hot water heater has been installed.

A concrete base for two additional sheds has been constructed in anticipation of further resident sheds being provided.

All older kitchens have been replaced & new mains water inlets installed in preparation of a new water main supply.

Legionella prevention procedures have been carried out by our appointed specialist, and is ongoing.

Annual gas servicing & maintenance has been carried out by our appointed gas safe registered engineers. All gas appliances have current Landlord Gas Safety Certificates per regulatory requirements.

The gardens have been maintained by our contractor.

Section E Financial review

Brief statement of the charity's policy on reserves

We hold cash at the bank at as 31st December of £1,728.74 (Current Account) & £36,492.99 (Instant Access Saver (short term surplus)) all of which is unrestricted funds. Our investments of £234,789.93 are retained towards the costs of meeting any repairs. £13.47 is held in a deposit account.

Details of any funds materially in deficit

Not applicable.

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Our principle source of funds are Monthly Maintenance Charges received from residents.

It is our policy to invest any fund balances, not assigned to current planned projects, with COIF or NAACIF.

Section F Other optional information

Ongoing maintenance to external areas and the grounds with individual internal inspections (Quinquennial) to assess any routine maintenance & identify any possible issues in the future.

All maintenance & improvements are carried out conforming to the Grade II Listing which covers all structures on site.

Section G Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

Judy Purves

Full name(s)

JUDY PURVES

Position (eg Secretary, Chair, etc)

CHAIR

Date

28th April 2025