

REGISTERED CHARITY NUMBER: 220807

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025
FOR
THE JOHN HENRY KEENE MEMORIAL HOMES**

Clemence Hoar Cummings
Chartered Accountants
Riverside House
1-5 Como Street
Romford
Essex
RM7 7DN

THE JOHN HENRY KEENE MEMORIAL HOMES
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FOR THE YEAR ENDED 31 DECEMBER 2025

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THE JOHN HENRY KEENE MEMORIAL HOMES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their report with the financial statements of the charity for the year ended 31st December 2025. 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 activities

The purpose of the Registered Social Landlord is to provide and maintain almshouses for the residential care of persons in need, in accordance with the terms of the scheme. The Scheme restricts the area of benefit to the City of Chelmsford.

The Registered Social Landlord owns 28 residential bungalows and 14 flats occupied by residents, except for a small office and one bungalow which is occupied by a member of staff. A regular programme of maintenance to the almshouses has been carried out and the Trustees have continued a programme of improvements to the estate.

The Communal Room, opened in November 2006, is used by the residents who continue to arrange an active programme of social events and other activities. There are several regular monthly events now taking place along with special one-off occasions and visiting speakers.

Public benefit

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

During the year the Trust has made further improvements to the housing stock. These include:

- 2 properties refurbished with new kitchens
- 13 properties have had work done to their bathrooms, ranging from comfort height toilets to complete new bathrooms
- Installation of a new boiler in three of the properties
- The bungalow porches and communal areas of the flats were repainted.
- The lavender beds were replanted, and the new seating was installed.
- The first section of paving was re-laid.
- Dri-Master installed in one property.

There remains a healthy sized waiting pool for properties from which applicants can be chosen quickly to reduce the possibility of lengthy void periods. The complete housing stock meets the Decent Homes Standard.

FINANCIAL REVIEW

Financial position

The financial results for the year are set out on page 6.

The Registered Social Landlord retains sufficient reserves to maintain the almshouses. Reserves held at 31st December 2025 were £2,061,335 (2024 1,903,788), of which £952,654 is held as the endowment fund and £315,551 is held as restricted funds. The charity's unrestricted funds as 31st December 2025 amounted to £793,130.

THE JOHN HENRY KEENE MEMORIAL HOMES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

FUTURE PLANS

The Trustees remain conscious of the need to budget for the long-term maintenance and improvements.

Maintenance contributions had been raised over previous years to achieve a level close to 'target rent' for the Chelmsford area. This has improved the financial position of the charity and aided the recent programme of improvements to the housing stock. At their meeting in January 2026 the Trustees agreed to increase the weekly maintenance contributions by 4.8% in line with the Regulator of Social Housing guidelines (inclusive of water and sewerage charges) effective from 1st April 2026.

During the coming year the Trustees will continue to install easy access shower rooms and new kitchens as appropriate, both when there are voids and for existing residents. The back doors of the bungalows will all be repainted in line with the maintenance schedule. The front flower beds have been redesigned, and the new design will be implemented in 2026, to make the area more appropriate for changing environmental conditions and ease of maintenance. All the remaining paving around the site will be re-laid to remove potential trip hazards. Areas where bricks have "blown" will see those bricks replaced. All required Landlord safety checks will be carried out.

The reserve maintained for replacement of the communal room now stands at £210,000 and Trustees are considering options to upgrade, rather than totally replace the building.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a scheme of the Charity Commission and constitutes an unincorporated charity.

Charity constitution

The charity was founded by a trust deed dated 29 November 1932 as amended by a supplemental deed dated 30th October 1933 and is now governed by a scheme of the Charity Commission dated 10th May 1988 with revisions made by resolution on the 11th of October 2022. The Charity is registered as a charity under the Charities Act 2011. It is also a Registered Social Housing Provider, which status takes priority over its charitable status for reporting purposes.

Recruitment and appointment of new trustees

The Trustees of the Registered Social Housing Provider are shown on page 3 of these accounts. The appointment of the Mayor of Chelmsford is an ex-officio appointment. One Trustee is nominated by each of Chelmsford Cathedral, the Parochial Church Council of the Ecclesiastical Parish of St Mary the Virgin, Great Baddow and the Parochial Church Council of the ecclesiastical Parish of St Michael and All Angels, Galleywood. The remaining Trustees are appointed by the Trustees.

Organisational structure

The governing body is also responsible for the management of the Registered Social Housing Provider, with day-to-day administration in the hands of the Clerk and employed staff.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

220807

Principal address

C/O The Old Barn, Parsonage Road
Takeley
Bishops Stortford
Hertfordshire
CM22 6QX

THE JOHN HENRY KEENE MEMORIAL HOMES

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025**

Trustees

L Foster
D J Wisbey
D Fenton
J Halstead (resigned 8.7.25)
J Shaw
D Lumley
M Bodley
J Deakin
P Adlington
C Miller (appointed 15.4.25)

Independent Examiner

Clemence Hoar Cummings
Chartered Accountants
Riverside House
1-5 Como Street
Romford
Essex
RM7 7DN

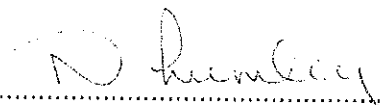
Bankers

Barclays Bank PLC
2 High Street
Chelmsford
CM1 1BG

REGULATOR OF SOCIAL HOUSING REGISTERED NUMBER

A3937

Approved by order of the board of trustees on 14th April 2026 and signed on its behalf
by:


.....
D Lumley - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE JOHN HENRY KEENE MEMORIAL HOMES**

Independent examiner's report to the trustees of The John Henry Keene Memorial Homes

I report to the charity trustees on my examination of the accounts of The John Henry Keene Memorial Homes (the Trust) for the year ended 31 December 2025.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.



David Belbin BSc BFP FCA DChA

Clemence Hoar Cummings
Chartered Accountants
Riverside House
1-5 Como Street
Romford
Essex
RM7 7DN

Date: 14/04/2026

THE JOHN HENRY KEENE MEMORIAL HOMES

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted fund £	Endowment fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM						
Charitable activities		255,044	-	7,369	262,413	253,502
Investment income	2	27,950	-	-	27,950	30,433
Total		282,994	-	7,369	290,363	283,935
EXPENDITURE ON Charitable activities						
Maintenance of social housing		156,857	-	33,613	190,470	185,251
Net gains on investments		-	7,056	50,598	57,654	24,910
NET INCOME		126,137	7,056	24,354	157,547	123,594
Transfers between funds	11	(85,175)	-	85,175	-	-
Net movement in funds		40,962	7,056	109,529	157,547	123,594
RECONCILIATION OF FUNDS						
Total funds brought forward		752,168	308,495	843,125	1,903,788	1,780,194
TOTAL FUNDS CARRIED FORWARD		793,130	315,551	952,654	2,061,335	1,903,788

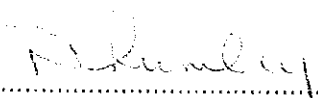
The notes form part of these financial statements


THE JOHN HENRY KEENE MEMORIAL HOMES

**BALANCE SHEET
31 DECEMBER 2025**

	Notes	Unrestricted funds £	Restricted fund £	Endowment fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS						
Tangible assets	6	-	-	1,318,748	1,318,748	1,267,186
Investments	7	-	315,551	112,450	428,001	370,347
		-	315,551	1,431,198	1,746,749	1,637,533
CURRENT ASSETS						
Debtors	8	3,201	-	-	3,201	14,340
Cash at bank and in hand		803,499	-	450	803,949	746,554
		806,700	-	450	807,150	760,894
CREDITORS						
Amounts falling due within one year	9	(13,570)	-	-	(13,570)	(8,276)
NET CURRENT ASSETS		793,130	-	450	793,580	752,618
TOTAL ASSETS LESS CURRENT LIABILITIES		793,130	315,551	1,431,648	2,540,329	2,390,151
PROVISIONS FOR LIABILITIES	10	-	-	(478,994)	(478,994)	(486,363)
NET ASSETS		793,130	315,551	952,654	2,061,335	1,903,788
FUNDS	11					
Unrestricted funds					793,130	752,168
Restricted funds					315,551	308,495
Endowment funds					952,654	843,125
TOTAL FUNDS					2,061,335	1,903,788

The financial statements were approved by the Board of Trustees and authorised for issue on ~~14th April 2026~~ and were signed on its behalf by:


.....
D Lumley - Trustee


.....
M Bodley - Trustee

THE JOHN HENRY KEENE MEMORIAL HOMES

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	143,696	122,069
Net cash provided by operating activities		143,696	122,069
Cash flows from investing activities			
Purchase of tangible fixed assets		(85,175)	(114,021)
Interest received		25,118	27,734
Net cash used in investing activities		(60,057)	(86,287)
Cash flows from financing activities			
Income attributable to endowment		7,369	7,368
Expenditure attributable to endowment		(33,613)	(36,684)
Net cash used in financing activities		(26,244)	(29,316)
Change in cash and cash equivalents in the reporting period		57,395	6,466
Cash and cash equivalents at the beginning of the reporting period		746,554	740,088
Cash and cash equivalents at the end of the reporting period		803,949	746,554

The notes form part of these financial statements

THE JOHN HENRY KEENE MEMORIAL HOMES

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2025**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income for the reporting period (as per the Statement of Financial Activities)	157,547	123,594
Adjustments for:		
Depreciation charges	33,613	36,684
Gain on investments	(57,654)	(24,910)
Interest received	(25,118)	(27,734)
Income attributable to endowment	(7,369)	(7,368)
Expenditure attributable to endowment	33,613	36,684
Decrease/(increase) in debtors	11,139	(9,685)
Decrease in creditors	(2,075)	(5,196)
Net cash provided by operations	<u>143,696</u>	<u>122,069</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.25 £	Cash flow £	At 31.12.25 £
Net cash			
Cash at bank and in hand	746,554	57,395	803,949
	<u>746,554</u>	<u>57,395</u>	<u>803,949</u>
Total	<u>746,554</u>	<u>57,395</u>	<u>803,949</u>

The notes form part of these financial statements

THE JOHN HENRY KEENE MEMORIAL HOMES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The John Henry Keene Memorial Homes is a registered charity and a private registered provider of social housing in the United Kingdom. The address of the registered office is given in the charity information on page 1 of these financial statements.

John Henry Keene Memorial Homes constitutes as a public benefit entity as defined by FRS 102.

These financial statements have been prepared in accordance with applicable accounting standards including Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and and Republic of Ireland (FRS 102) as amended in July 2019, the Statement of recommended Practice for Social Housing providers in 2014 (the SORP) and with the Accounting Direction for private registered providers of social housing in England 2015. The financial statements are also prepared under the requirements of the Housing Regeneration Act 2008 and the Co-operative and Community Benefit Societies Act 2014. The Financial statements have been prepared on a going concern basis under the historical cost convention.

The significant accounting policies applied in the preparation of these financial statement are set out below. The policies have been consistently applied to all years presented unless otherwise stated.

Critical accounting judgements and key sources of estimation uncertainty

The Trust makes estimates and assumptions concerning future performance. The resulting accounting estimates will, by definition, seldom equal the actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are set out below:

Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the charity and the revenue can be reliably measured. Although this is not considered to be a complex judgement to the charity, revenue recognition is still considered a critical accounting policy.

Classification of property

Properties held for social benefit as opposed to commercial gain are classified within tangible fixed assets and not investment properties.

Incoming resources

The policies followed in respect of income, voluntary assistance, and donations, are:

Maintenance contributions represent income receivable from residents for housing accommodation, net of voids from vacant accommodation.

Donations and legacies are recognised when there is entitlement, probability of receipt and when the amount can be measured with sufficient reliability.

Resources expended

These accounts are prepared in accordance with the accruals concept. All expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party.

All costs are attributed on a direct basis.

Fixed assets, depreciation and social housing grant

Tangible fixed assets - housing properties are stated at cost less accumulated depreciation. Freehold properties excluding the estimated cost of land, are depreciated as detailed below. Expenditure incurred on the renewal of the components of the Registered Social Housing Provider's building are capitalised and depreciated on a straight line basis over their estimated useful lives. Depreciation is charged against properties on a straight line basis:

Freehold components are depreciated using the following rates:

THE JOHN HENRY KEENE MEMORIAL HOMES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2025

1. ACCOUNTING POLICIES - continued

Fixed assets, depreciation and social housing grant

Windows & doors	20 years	Boilers	15 years
Kitchens	20 years	Electrics	40 years
Bathrooms	30 years	Wiring, plumbing	30 years
Roofs	70 years	Structure	100 years
Equipment	5 years		

Social housing grants can be claimed towards the cost of major works and have been received to finance the development of social housing properties. These grants are recognised at the fair value of the asset received or receivable. As the assets are accounted for using the cost model then the government grant is accounted for using the accruals model. The fair value of the grant is recognised as a liability and amortised over the useful economic life of the asset. This amortisation is recognised within income.

Government grants received as contributions to revenue are recognised within the Statement of Comprehensive Income on a systematic basis over the period in which the landlord recognises the related costs for which the grant is intended to compensate. The related expenditure is included under cost of sales. Grants are recognised in the same period as the related expenditure provided the conditions for receipt have been satisfied and there is reasonable assurance that the grant will be received.

A social housing grant was received to finance the development of social housing properties. The grant is recognised at fair value and amortised over the useful life of the asset. The amortisation is recognised within the Statement of Financial Activities.

Although the Social housing grant is treated as a grant for accounting purposes it is nonetheless repayable under certain circumstances, primarily following the sale of a property.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Extraordinary repair fund

In accordance with the Scheme of the Charity Commission, provisions are set aside each year out of maintenance contributions at the discretion of the Trustees in accordance with the advice of The National Association of Almshouses. Actual expenditure incurred is written off to the relevant provisions. This is a restricted fund.

Dividends received on the accumulation shares are immediately re-invested and they are not recorded as income until the investment gain is realized.

Maintenance fund

Funds are designated annually in the Trust's budget to cover routine and cyclical maintenance items likely to be incurred during any period of one year. This is a designated uninvested fund which is calculated in accordance with the advice of The National Association of Almshouses. Any surplus arising in the year is returned to general funds.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors and creditors receivable/ payable within one year

Debtors and creditors with no stated interest rate receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income in other administrative expenses.

Fixed asset investments

THE JOHN HENRY KEENE MEMORIAL HOMES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

1. ACCOUNTING POLICIES - continued

Debtors and creditors receivable/ payable within one year

Fixed asset investments are revalued to market value at each year end. The gain or loss on revaluation is credited or charged to the appropriate fund.

2. INVESTMENT INCOME

	2025	2024
	£	£
Investment Income	2,832	2,699
Deposit account interest	24,175	27,063
Other income	943	671
	<u>27,950</u>	<u>30,433</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remunerations paid or other benefits for the year ended 31st December 2025 nor for the year ended 31st December 2024.

Trustees' expenses

The John Henry Keene Memorial Homes incurred expenditure for Trustee liability cover totalling £452 during the year (2024: £433) for the benefit of the Trustees.

4. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	70,984	68,205
Other pension costs	2,966	3,367
	<u>73,950</u>	<u>71,572</u>

Key Management Personnel cost is £73,951 (2024: £71,572).

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

	2025	2024
	3	3
Employees	<u>3</u>	<u>3</u>

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities	246,134	-	7,368	253,502
Investment income	30,433	-	-	30,433
Total	<u>276,567</u>	<u>-</u>	<u>7,368</u>	<u>283,935</u>
EXPENDITURE ON				
Charitable activities				
Maintenance of social housing	148,567	-	36,684	185,251

THE JOHN HENRY KEENE MEMORIAL HOMES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Endowment fund £	Total funds £
Net gains on investments	-	22,904	2,006	24,910
NET INCOME/(EXPENDITURE)	128,000	22,904	(27,310)	123,594
Transfers between funds	(114,022)	-	114,022	-
Net movement in funds	13,978	22,904	86,712	123,594
RECONCILIATION OF FUNDS				
Total funds brought forward	738,190	285,591	756,413	1,780,194
TOTAL FUNDS CARRIED FORWARD	<u>752,168</u>	<u>308,495</u>	<u>843,125</u>	<u>1,903,788</u>

6. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 January 2025	1,855,503	10,918	1,866,421
Additions	85,175	-	85,175
At 31 December 2025	<u>1,940,678</u>	<u>10,918</u>	<u>1,951,596</u>
DEPRECIATION			
At 1 January 2025	589,757	9,478	599,235
Charge for year	33,325	288	33,613
At 31 December 2025	<u>623,082</u>	<u>9,766</u>	<u>632,848</u>
NET BOOK VALUE			
At 31 December 2025	<u>1,317,596</u>	<u>1,152</u>	<u>1,318,748</u>
At 31 December 2024	<u>1,265,746</u>	<u>1,440</u>	<u>1,267,186</u>

The tangible fixed assets consist of houses and flats which are used for the furtherance of the objectives of the Registered Social Landlord and are fundamental to its operation. Additions consist of improvements and refurbishments of the properties.

7. FIXED ASSET INVESTMENTS

	Extraordinary Repair Fund NAACIF Accumulation Shares £	Permanent Endowment NAACIF Income Shares £	2025 Total £
Valuation at 1st January 2025	308,494	61,853	370,346
Revaluation to Market Value	50,598	7,056	57,654
Valuation at 31 December 2025	<u>359,092</u>	<u>68,909</u>	<u>428,000</u>

THE JOHN HENRY KEENE MEMORIAL HOMES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other debtors	3,201	14,340

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other creditors	13,570	8,276

10. PROVISIONS FOR LIABILITIES

	2025	2024
	£	£
Provisions	478,994	486,363
 Social Housing Grant At 1 January 2025 Released to income	 £ 486,363 (7,369)	 £ 493,732 (7,369)
Balance carried forward at 31 December 2025	478,994	486.363

The amount of grant originally received was £736,909. The grant is repayable in certain circumstances, primarily following the sale of a property, but will normally be restricted to the net proceeds of sale.

11. MOVEMENT IN FUNDS

Analysis of funds during the year

	B/fwd at 1 Jan					C/fwd at 31 Dec 2025
Fund	2025	Income	Expenses	Transfers	Investment Gain	
General	471,994	282,994	(156,858)	(100,175)		583,130
Designated	195,000	-	-	15,000	-	210,000
Restricted	308,495	-	-	-	7,056	315,551
Permanent Endowment	928,300	7,369	(33,613)	85,175	50,598	952,654
Total	1,903,789	290,363	(190,471)	-	57,654	2,061,335

Analysis of carried forward funds

Fund	Fixed Assets	Investments	Net Current Assets	Provisions	C/fwd at 31 Dec 2025
General	-	-	596,700	(13,570)	583,130
Designated	-	-	210,000	-	210,000
Restricted	-	315,551	-	-	315,551
Permanent Endowment	1,318,748	112,450	450	(478,994)	952,654
Total	1,318,748	428,000	807,150	(492,564)	2,061,335

The Restricted Income Fund

The restricted income funds represent funds given to the Charity to pay for extraordinary repairs. This has been invested and an unrealised investment gain of £7,056 (2024 unrealised investment gain - £22,904) has been reflected in this fund.

THE JOHN HENRY KEENE MEMORIAL HOMES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

11. MOVEMENT IN FUNDS - continued

The Permanent Endowment

The permanent endowment is the fund of the Registered Social Housing Provider mainly invested in the property owned and maintained by the Trustees for the purposes described in the Trustees Report on pages 2 and 3.

The amount invested in fixed assets less depreciation and the balance on the NAACIF income shares represent the Registered Social Housing Provider's permanent endowment.

Transfers from the unrestricted fund to the endowment funds of £85,175 (2024: £114,022) represent fixed asset additions net of endowment income received in the unrestricted funds.

The Designated Fund

The designated fund is a provision for the future replacement of the Raven Room, amounting to £210,000 (2024: £195,000).

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.

THE JOHN HENRY KEENE MEMORIAL HOMES
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Charitable activities		
Grants	7,369	7,369
Maintenance contributions	255,044	246,133
	<u>262,413</u>	<u>253,502</u>
Investment income		
Investment Income	2,832	2,699
Deposit account interest	24,175	27,063
Other income	943	671
	<u>27,950</u>	<u>30,433</u>
Total incoming resources	290,363	283,935
EXPENDITURE		
Charitable activities		
Wages	70,984	68,205
Pensions	2,966	3,367
Rates and water	14,134	14,033
Insurance	5,501	5,983
Light and heat	3,974	2,192
Telephone	691	860
Postage and stationery	516	171
Sundries	903	950
Repairs and maintenance	39,644	38,602
Alarm fees and line rental	5,182	5,018
Garden expenses	3,760	3,320
Freehold property depreciation	33,325	36,324
Plant & machinery depreciation	288	360
	<u>181,868</u>	<u>179,385</u>
Support costs		
Management		
Examination and accounts fee	3,741	3,552
Bank charges and interest	158	107
Subscriptions	2,483	2,087
Legal and professional	2,100	-
Computer expenses	120	120
	<u>8,602</u>	<u>5,866</u>
Total resources expended	190,470	185,251
Net income before gains and losses	99,893	98,684
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	57,654	24,910
Net income	157,547	123,594

This page does not form part of the statutory financial statements