

Registered Charity no. 221416

# **United Almshouse Charities**

## **Trustees Annual Report and Accounts**

**Year Ended 31st December 2023**

# **United Almshouse Charities**

**Year Ended 31st December 2023**

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# United Almshouse Charities

**Year Ended 31st December 2023**

## Legal and Administrative Information

### Reference

The Charity is called "United Almshouse Charities" and is registered with the Charity Commission for England and Wales.

### Registered Charity Number

221416

### Registered Office

St. Peter's Church Office  
St. Peter's Street  
St. Albans  
Hertfordshire  
AL1 3HG

### Bankers

Charities Aid Foundation Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4TA

Central Board of Finance of the Church of England  
Senator House  
85 Queen Victoria Street  
London  
EC4V 4ET

The St. Albans Diocesan Board of Finance  
Holywell Lodge  
41 Holywell Hill  
St. Albans  
Hertfordshire  
AL1 1HE

### Independent Examiner

Nigel Wyatt BSC FCA  
Wyatt & Co Chartered Accountants  
125 Main Street  
Garforth  
Leeds  
LS25 1AF

# **United Almshouse Charities**

**Year Ended 31st December 2023**

## **Trustee's Annual Report**

### **Constitution and Objects**

The charity was established under a scheme dated 27th February 1953 and was registered as a charity on 8th August 1963, number 221416.

The charity's objects are the administration and maintenance of 6 Almshouses.

### **Trustees**

During the year the Trustees were:

- Mr. Mark Waller - Chairman
- Mr. Mike Langston - Treasurer
- Mr. Richard Butler
- Rev. Mark Dearnley - Ex-officio
- Mr. Paul Dean
- Mrs. Kate Rudlin

### **Changes in Trustees:**

- Mr. Peter Court resigned as a trustee on 22nd July 2023.

Further trustee appointments are made by the current trustees.

Lynn Cherrill- Teesdale is the Clerk/Administrator who whilst not a trustee is an authorised signatory on the bank account.

### **Activities and Achievements**

Income in the year was generated from investments and maintenance contributions which amounted to £42,747. The funds were spent on the maintenance, repairs, supply of water, and central heating for 6 Almshouses.

### **Reserves Policy**

The trustees aim to keep a minimum of £80,000 in unrestricted funds which has been achieved throughout the year.

### **Compliance**

The accounts comply with all current statutory requirements, the requirements of the Trust Deed, and the requirements of the 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 (The FRS 102 Charities SORP).

### **Public Benefit**

The Trustees have given due consideration to Charity Commission guidance on the operation of the Public Benefit requirement and identify that benefit occurs in these categories, which are all carried out for the purpose of the administration and maintenance of 6 Almshouses:

- Providing accommodation for the elderly in need in the parish of St Peter's, St Albans.

# United Almshouse Charities

**Year Ended 31st December 2023**

## **Trustee's Annual Report**

- Enabling the elderly to live independently within a safe and caring community.
- Alleviating pressure on the stock of social housing in St Albans by providing specific housing for the elderly in need.

### **Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Approval**

This report was approved by the trustees and signed on their behalf by:



Name: M A Langston

Date: 25/08/2024

# United Almshouse Charities

**Year Ended 31st December 2023**

## Independent Examiners Report

I report to the trustees on my examination of the financial statements of United Almshouse Charities ('the charity') for the year ended 31 December 2023

### Responsibilities and Basis of Report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

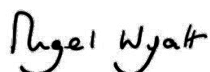
### Independent Examiner's Statement

I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.



Nigel Wyatt BSC FCA  
Independent Examiner  
125 Main Street  
Garforth  
Leeds  
LS25 1AF

Date: 28/08/2024

# United Almshouse Charities

Year Ended 31st December 2023

## Statement of Financial Activities

		Unrestricted Funds	2023 Restricted Funds	Total Funds	2022 Total Funds
	Note	£	£	£	£
<b>Income</b>					
Charitable activities		35,970	-	<b>35,970</b>	23,356
Investment income		6,546	-	<b>6,546</b>	4,955
Other income		231	-	<b>231</b>	-
<b>Total Income</b>	<b>2</b>	<u>42,747</u>	<u>-</u>	<u><b>42,747</b></u>	<u>28,311</u>
<b>Expenditure</b>					
Expenditure on charitable activities	<b>3</b>	<u>28,545</u>	<u>-</u>	<u><b>28,545</b></u>	<u>53,021</u>
<b>Total Expenditure</b>		<u>28,545</u>	<u>-</u>	<u><b>28,545</b></u>	<u>53,021</u>
<b>Net Income / (Expenditure) Before Gains/(Loses)</b>		<u>14,202</u>	<u>-</u>	<u><b>14,202</b></u>	<u>(24,710)</u>
Unrealised gain/(loss) on investment portfolio	<b>7</b>	<u>13,579</u>	<u>-</u>	<u><b>13,579</b></u>	<u>(12,354)</u>
<b>Net Income / (Expenditure)</b>		<u>27,781</u>	<u>-</u>	<u><b>27,781</b></u>	<u>(37,064)</u>
<b>Net Income and Net Movement in Funds</b>					
Total funds brought forward	<b>10</b>	1,641,926	-	<b>1,641,926</b>	1,678,990
Transfers	<b>10</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Funds Carried Forward</b>	<b>10</b>	<u>1,669,707</u>	<u>-</u>	<u><b>1,669,707</b></u>	<u>1,641,926</u>

All income and expenditure derive from continuing activities.

# United Almshouse Charities

Year Ended 31st December 2023

## Statement of Financial Position

	Note	2023 £	2022 £
<b>Fixed Assets</b>			
Tangible fixed assets	6	1,380,000	1,380,000
Investments		<u>216,424</u>	<u>200,691</u>
		1,596,424	1,580,691
<b>Current Assets</b>			
Debtors	7	1,761	1,523
Cash at bank and in hand		<u>72,122</u>	<u>60,586</u>
		73,883	62,109
<b>Creditors: Amounts Falling Due Within One Year</b>	8	<u>600</u>	<u>874</u>
<b>Net Current Assets</b>		<u>73,283</u>	<u>61,235</u>
<b>Total Assets Less Current Liabilities</b>		<u>1,669,707</u>	<u>1,641,926</u>
<b>Net Assets</b>	11	<u>1,669,707</u>	<u>1,641,926</u>
<b>Funds of The Charity</b>			
Unrestricted funds	10		
General funds		289,707	261,926
Revaluation reserve		<u>1,380,000</u>	<u>1,380,000</u>
<b>Total Charity Funds</b>	10	<u>1,669,707</u>	<u>1,641,926</u>

These accounts were approved by the Trustees of United Almshouse Charities and signed on their behalf:

Name of trustee:

M A Langston

Signed on behalf of the trustees:

M A Langston

Date of approval:

25/08/2024



# United Almshouse Charities

Year Ended 31st December 2023

## Notes to the Financial Statements

### Basis of Preparation

United Almshouse Charities is a registered charity in England. The address of the charity is given in the charity information. The nature of the charity's operations and principal activities are to provide housing and support for individuals in need.

The charity constitutes a public benefit entity as defined by FRS 102. 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) issued in October 2019.

The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

The Charities Act 2011.

The financial statements are prepared on a going concern basis under the historical cost convention. They are presented in pounds sterling, which is the functional currency of the charity, and rounded to the nearest pound.

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

### Assessment of Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure are sufficient with levels of reserves for the charity to be able to continue as a going concern.

### Fund Accounting

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have set aside resources for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or the term of specific appeal, often known as a 'special offering' in the church.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

# United Almshouse Charities

Year Ended 31st December 2023

## Notes to the Financial Statements

### Incoming Resources

All income is recognised once the charity has entitlement to that income, there is sufficient certainty of receipt, and it is probable that the income will be received, and the amount of income can be measured reliably.

### Resources expended

Resources expended are recognised in the Statement of Financial Activities on an accruals basis, inclusive of VAT. Individual costs are allocated between the various headings in the Statement of Financial Activities by reference to their underlying nature or the reason for which those costs were incurred, on an estimated percentage basis.

### Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

### Tangible Fixed Assets

Held on behalf of the charity for its own purposes is valued at market value. No depreciation is charged against such properties but any maintenance or improvement is written off as incurred.

### Operating Leases

Rental charges payable under operating leases are charged on a straight line basis over the terms of the lease.

### Taxation

The charity is exempt from tax on its charitable activities.

### Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

There are no critical judgements, significant assumptions concerning the future and key sources of estimation of uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

# United Almshouse Charities

Year Ended 31st December 2023

## Notes to the Financial Statements

### 2 Analysis of Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Charitable Activities</b>			
Maintenance contribution	35,970	-	35,970
	<u>35,970</u>	<u>-</u>	<u>35,970</u>
<b>Investment Income</b>			
Dividends received	4,781	-	4,781
Interest received	1,765	-	1,765
	<u>6,546</u>	<u>-</u>	<u>6,546</u>
<b>Other income</b>			
Other income	231	-	231
	<u>231</u>	<u>-</u>	<u>231</u>
<b>Total income</b>	<u>42,747</u>	<u>-</u>	<u>42,747</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Charitable Activities</b>			
Maintenance contribution	23,356	-	23,356
	<u>23,356</u>	<u>-</u>	<u>23,356</u>
<b>Investment Income</b>			
Dividends received	4,523	-	4,523
Interest received	432	-	432
	<u>4,955</u>	<u>-</u>	<u>4,955</u>
<b>Other income</b>			
Other income	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total income</b>	<u>28,311</u>	<u>-</u>	<u>28,311</u>

# United Almshouse Charities

Year Ended 31st December 2023

## Notes to the Financial Statements

### 3 Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Almshouses running costs	7,829	-	7,829
Independent examination	600	-	600
Insurance	1,553	-	1,553
Maintenance	13,192	-	13,192
Administrative salaries	3,433	-	3,433
Sundry	1,938	-	1,938
	<u>28,545</u>	<u>-</u>	<u>28,545</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Almshouses running costs	9,333	-	9,333
Independent examination	540	-	540
Insurance	1,256	-	1,256
Maintenance	38,498	-	38,498
Administrative salaries	2,720	-	2,720
Sundry	674	-	674
	<u>53,021</u>	<u>-</u>	<u>53,021</u>

### 4 Independent Examination Fees

Fees payable to the independent examiner for:

	2023	2022
	£	£
Independent Examiner's and other accountancy fees	600	540

### 5 Trustee Remuneration and Expenses

During the year under review, expenses totalling £1,280.11 were paid to one trustee. These expenses were to reimburse the trustee for monies they had spent paying for maintenance services, including work on cottages, emergency call-outs, and various repairs.

# United Almshouse Charities

Year Ended 31st December 2023

## Notes to the Financial Statements

### 6 Tangible Fixed Assets

	Freehold land and buildings £	<b>Total</b> £
<b>Cost / Revaluation</b>		
At 1 January 2023	1,380,000	1,380,000
Additions	-	-
	<u>1,380,000</u>	<u>1,380,000</u>
<b>Depreciation</b>		
At 1 January 2023	-	-
Charge for this year	-	-
	<u>-</u>	<u>-</u>
<b>Carrying amount</b>		
<b>At 31 December 2023</b>	<b><u>1,380,000</u></b>	<b><u>1,380,000</u></b>
At 31 December 2022	<u>1,380,000</u>	<u>1,380,000</u>

### 7 Investments

	<b>2023</b> £	2022 £
Market value at 1 January	200,691	210,506
Additions (dividends reinvested)	2,154	2,539
Unrealised gains / (losses)	13,579	(12,354)
Market value at 31 December	<u>216,424</u>	<u>200,691</u>

At 31 December the following investment holdings exceeded 5% of the portfolio value:

	<b>2023</b> £	2022 £
M&G Accumulation fund	67,698	63,741
M&G Income funds	50,913	50,056
Central Board of Finance	97,813	86,894
Market value at 31 December	<u>216,424</u>	<u>200,691</u>

# United Almshouse Charities

Year Ended 31st December 2023

## Notes to the Financial Statements

### 7 Debtors

	2023	2022
	£	£
Trade debtors	654	416
Prepayments and accrued income	1,107	1,107
	<u>1,761</u>	<u>1,523</u>

### 8 Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors and accruals	600	540
Deferred Income	-	334
	<u>600</u>	<u>874</u>

### 9 Deferred Income

	2023	2022
	£	£
Balance at the beginning of the reporting period	-	334
Amount released to income	-	(334)
Amount deferred in year	-	-
Balance at the end of the reporting period	<u>-</u>	<u>-</u>

At the close of the year-end 2022, housing benefits received in advance totalling £334 were carried forward. This income has been deferred as the entitlement did not pass until the service was provided during 2023. The deferred housing benefit income from 2022 has now been recognized in the current year's accounts.

# United Almshouse Charities

Year Ended 31st December 2023

## Notes to the Financial Statements

### 10 Analysis of Charitable Funds

	1 Jan 2023 £	Income £	Expenditure £	Gain /(loss) £	Transfers £	31 Dec 2023 £
<b>Unrestricted Funds</b>						
General funds	261,926	42,747	(28,545)	13,579	-	<b>289,707</b>
Revaluation reserve	1,380,000	-	-	-	-	<b>1,380,000</b>
<b>Total Funds</b>	<b>1,641,926</b>	<b>42,747</b>	<b>(28,545)</b>	<b>13,579</b>	<b>-</b>	<b>1,669,707</b>

	1 Jan 2022 £	Income £	Expenditure £	Gain /(loss) £	Transfers £	31 Dec 2022 £
<b>Unrestricted Funds</b>						
General funds	298,990	28,311	(53,021)	(12,354)	-	<b>261,926</b>
Revaluation reserve	1,380,000	-	-	-	-	<b>1,380,000</b>
<b>Total Funds</b>	<b>1,678,990</b>	<b>28,311</b>	<b>(53,021)</b>	<b>(12,354)</b>	<b>-</b>	<b>1,641,926</b>

### Fund Descriptions

Revaluation reserve

The revaluation reserve represents the accumulated increase in the value of the charity's land and buildings that have been revalued. This reserve is created when the carrying amount of these assets is increased to reflect their fair market value, rather than their historical cost.

### 11 Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,596,424	-	1,596,424
Current assets	73,883	-	73,883
Creditors less than 1 year	(600)	-	(600)
	<u>1,669,707</u>	<u>-</u>	<u>1,669,707</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,580,691	-	1,580,691
Current assets	62,109	-	62,109
Creditors less than 1 year	(874)	-	(874)
	<u>1,641,926</u>	<u>-</u>	<u>1,641,926</u>

# **United Almshouse Charities**

**Year Ended 31st December 2023**

## **Notes to the Financial Statements**

### **12 Related Party Transactions**

During the year, the charity made payments totalling £3,433.53 to the Parochial Church Council of the Ecclesiastical Parish of St Peter's, St Albans. These payments were for the provision of charity administrator salary costs, which relate to a number of administrative hours provided by the church administrator and subsequently recharged to the charity.

The Parochial Church Council of the Ecclesiastical Parish of St Peter's, St Albans is considered a related party as Richard Butler is a mutual trustee serving on both the council and the charity's board.