

# THE SEVENOAKS ALMSHOUSE CHARITY

England & Wales · Charity number 226418

## Details

---

**Status** Registered

**Legal form** Other

**Registered** 1963-10-16

**Register** [View on the Charity Commission register](#)

## Contact

---

**Address** Sevenoaks School  
High Street  
Sevenoaks  
TN13 1HU

**Phone** 01732455133

**Email** [office@sevenoaksalmshouses.org](mailto:office@sevenoaksalmshouses.org)

**Website** [www.sevenoaksalmshouses.org](http://www.sevenoaksalmshouses.org)

## Activities

---

**Objects:** 1) THE PROVISION AND MAINTENENCE OF ALMSHOUSES FOR POOR PERSONS WHO HAVE RESIDED IN THE AREA OF BENEFIT FOR NOT LESS THAN FIVE YEARS 2) FOR THE BENEFIT OF THE RESIDENTS

**Activities:** The Sevenoaks Almshouse Charity offers accomodation to people who meet the guidelines for selection of residents. The area of benefit is the area administered by Sevenoaks District Council

## Classification

---

- **How:** Provides Buildings/facilities/open Space
- **What:** Accommodation/housing
- **Who:** Elderly/old People

## Geography

---

- **Area of benefit:** SEVENOAKS PARISH, SEVENOAKS WEALD, RIVERHEAD, SEAL & KEMSING
- Kent

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£224,470	£167,679	-	-
2023-12-31	£221,931	£421,140	-	-
2022-12-31	£224,673	£100,024	-	-
2021-12-31	£209,545	£211,213	-	-
2020-12-31	£207,896	£203,630	-	-

## Trustees

Name	Role	Appointed
<b>MR M BOLTON</b>	Chair	
Christine Brindley		2018-09-13
Dr Jean Marilyn Canet		2019-12-11
Felicity Broomby		2013-10-14
Helen Tebay		2022-09-29
<b>JAMES LONDON</b>		2012-07-30
Mark Stott		2024-11-29
Peter Stewart		2018-09-13
<b>REV A MACLEAY</b>		
Roger Best		2020-01-20

**THE SEVENOAKS ALMSHOUSE CHARITY**

England & Wales - Charity number 226418

---

# Accounts

---

Charity Number: 226418

**THE SEVENOAKS ALMSHOUSE CHARITY**  
**REPORT AND FINANCIAL STATEMENTS**  
**31st DECEMBER 2024**

# The Sevenoaks Almshouse Charity

## Contents

	<u>Page</u>
Report of the Trustees	1
Report of the Independent Examiner	5
Statement of Financial Activities	6
Balance Sheet	7
Notes forming part of the Financial Statements	8

# **The Sevenoaks Almshouse Charity**

## **Report of the Trustees for the year ended 31st December 2024**

### **Reference and Administrative Details, Trustees and Advisors**

#### **Trustees:**

Mr Michael J Bolton  
Reverend Angus MacLeay  
Mr James London  
Mrs Felicity Broomby  
Mr Peter Stewart  
Mrs Christine Brindley  
Mr Roger Best  
Dr Jean Merylyn Canet  
Ms Helen Tebay  
Mr Mark Stott

#### **Principal Office**

c/o Sevenoaks School  
Sevenoaks  
Kent  
TN13 1HU

**Charity Number**            **226418**

#### **Independent Examiner**

Thomas Ward FCA  
Lonsdale Ward Limited  
5, Market Yard Mews  
194-204 Bermondsey Street  
London SE1 3TQ

## **The Sevenoaks Almshouse Charity**

### **Report of the Trustees for the year ended 31st December 2024 (Continued)**

#### **Structure, Governance and Management**

##### **Governing document**

Sevenoaks Almshouses were founded in 1432 from a bequest of William Sevenoaks and registered as a charity on 11th July 1877 under the Endowed Schools Acts. The Weald Almshouses were founded on 8th October 1832 and became part of the Sevenoaks Almshouse Charity under a scheme of the Charity Commissioners dated 13th July 1915. On 9th October 2006 The Sevenoaks Almshouse Charity was amalgamated with the Charity of Major Herbert Laurie (Charity No. 283935).

##### **Recruitment and appointment of new trustees**

The Charity's governing document allows for: 1 ex officio trustee,- the Rector of St Nicholas Church Sevenoaks; 1 nominated trustee,- appointed by Sevenoaks Town Council; 2 representative trustees who shall be members of the governing body of Sevenoaks School, the Lord of the Manor of Sevenoaks and Knole and the representative School governor appointed by Sevenoaks District Council. If the Lord of the Manor is unable or unwilling to act another governor may be appointed in his place; 4 co opted trustees. When a nominated or representative trustee vacancy occurs the appointing body is approached to appoint a replacement. When a co opted trustee vacancy occurs remaining trustees consider the skill and experience needs of the Charity and aim to appoint a replacement from known contacts. Before appointment new Trustees are asked to complete form CSD1382 to confirm their suitability, and on appointment sign the Trustee register.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The risk management assessment was reviewed by the board during the year.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

- a) The provision of housing accommodation for persons of limited financial means who reside in the area administered by Sevenoaks District Council as of 1st April 2004.
- b) such charitable purpose for the benefit of the residents as the trustees decide.

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

##### **Significant activities**

2024 had a Trustee change, with Alan Pople the previous Buildings Trustee stepping down in November and Mark Stott replacing him as the new Buildings Trustee appointed in November.

There were also extensive outdoor works at Sevenoaks Place. Both blocks had completely new paving throughout the entire outdoor area replacing the tarmac, making the area safer and vastly improving the aesthetics.

A Fire Safety Report was carried out by Fire 3 Safety and the recommendations carried out.

A full fire door report for Sevenoaks Place was also carried out by FDM Ltd and several recommendations made and carried out.

Finances remain healthy despite rises in energy and maintenance costs and money has been transferred into the short-term and, subsequent to the year end, the long-term investment account. The maintenance charges were not increased for 2024.

## **The Sevenoaks Almshouse Charity**

### **Report of the Trustees for the year ended 31st December 2024 (Continued)**

Two new residents moved into Almshouse properties, one at Sevenoaks Place and one in the Weald Cottages. All properties are now full. It should be noted that a number of residents are at an age where independent living may become more difficult soon.

A summer bbq was held for the residents and was very well attended.

The annual outing was in September to Chartwell followed by a pub lunch in Brasted. It was also well attended, and the residents gave very positive feedback.

As stated last year, the Charity is in a good place, with well maintained buildings, a strong board of trustees, happy residents, and strong finances.

### **FINANCIAL REVIEW**

#### **Reserves policy**

The Trustees maintain reserves for two purposes: - to be used for extraordinary repairs, improvements or rebuilding of the properties of the Charity,- to be used for regular repairs and maintenance of the properties. A Long Term Maintenance Fund is held separately from other accounts. Annual transfers from the current account are made into this account, aiming to ensure that in future sufficient funds will be available for all major building works.

#### **The Future**

##### Plans for 2025

A large project will be the replacement and maintenance of all the fire doors at Sevenoaks Place. This work is being managed by Mr Mark Stott following examination of the recommendations made by FDM Ltd and consultation with Mr Mark Woodward who manages all Fire Safety for the School.

If any residents leave, there will be complete refurbishment of the flat.

The Trustees also plan to review all Policies and the Risk Management Statement and make improvements to the Almshouse website.

## The Sevenoaks Almshouse Charity

### Report of the Trustees for the year ended 31st December 2024 (Continued)

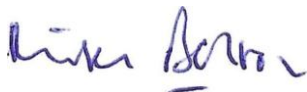
#### **Trustees' responsibilities in relation to the financial statements**

The Law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. Although neither the income nor expenditure of the Trust currently require more than an independently examined receipts and payments account and statement of assets and liabilities, in preparing them the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the accounts; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the Charity and which enable them to ensure that the financial statements comply with applicable law and regulations and with 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.

Approved by order of the board of trustees on 25<sup>th</sup> September 2025 and signed on its behalf by:



Mr Michael J Bolton - Trustee

## **Report of the Independent Examiner to the Trustees of The Sevenoaks Almshouse Charity**

I report on the accounts of The Sevenoaks Almshouse Charity for the year ended 31 December 2024, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes, set out on pages 8 to 12.

This report is made solely to the Charity's Trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. My examination has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my examination, for this report, or for the opinions I have formed.

### **Respective responsibilities of Trustees and Examiner**

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider 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 needed.

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 Act; and
- To state whether particular matters have come to my attention.

### **Basis of Independent Examiner's Report**

My examination was carried out in accordance with the general Directions given by the Charity Commissioners. 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 a consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

### **Independent Examiner's Statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records;
3. or 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.



**The Sevenoaks Almshouse Charity**

**Statement of Financial Activities  
For the year ended 31st December 2024**

	<u>Note</u>	Unrestricted Funds <u>2024</u> £	Restricted Funds <u>2024</u> £	Total Funds <u>2024</u> £	Total Funds <u>2023</u> £
<b>Income and endowments from charitable activities:</b>					
Services		197,882	-	197,882	195,708
Investment income	3	26,588	-	26,588	26,223
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total		224,470	-	224,470	221,931
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Expenditure on Charitable activities</b>					
Services		44,454	-	44,454	42,128
Day to day maintenance		48,464	-	48,464	56,507
Ongoing improvements		74,761	-	74,761	322,505
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total		167,679	-	167,679	421,140
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Net gains on investments		28,969	-	28,969	23,961
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Net income/(expenditure)		85,760	-	85,760	(175,248)
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Reconciliation of funds					
Total funds brought forward		746,562	-	746,562	921,810
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total funds carried forward		£ 832,322	-	£832,322	£746,562
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**The notes on pages 8 to 12 form part of these financial statements**

The Sevenoaks Almshouse Charity

Balance Sheet as at 31st December 2024

	Notes	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
<b>Fixed Assets</b>					
Tangible assets	7	317,895	-	317,895	317,895
Investments	8	446,201	-	446,201	365,844
		<hr/>			
		764,096	-	764,096	683,739
<b>Current Assets</b>					
Cash at bank and in hand		70,116	-	70,116	64,623
<b>Creditors</b>					
Amounts falling due within one year	9	(1,890)	-	(1,890)	(1,800)
		<hr/>			
<b>Net Current Assets</b>		68,226	-	68,226	62,823
		<hr/>			
<b>Total Assets less current liabilities</b>		832,322	-	832,322	746,562
		<hr/>			
<b>Net Assets</b>		832,322	-	832,322	746,562
		<hr/>			
<b>Funds</b>	10				
Unrestricted Funds		832,322	-	832,322	746,562
		<hr/>			
<b>Total Funds</b>		<b>832,322</b>	<b>-</b>	<b>832,322</b>	<b>746,562</b>
		<hr/>			

The financial statements were approved by the Board of Trustees and authorised for issue on 25<sup>th</sup> September 2025 and were signed on its behalf by:



Mr Peter Stewart – Trustee



Mr Michael J Bolton – Trustee

The notes on pages 8 to 12 form part of these financial statements

## The Sevenoaks Almshouse Charity

### Financial Statements for the year ended 31st December 2024

#### Notes

#### 1. Background

The Sevenoaks Almshouse Charity is an unincorporated charity registered in England and Wales under registration number 226418 and its principal office is c/o Sevenoaks School Sevenoaks Kent TN13 1HU

#### 2. Principal Accounting Policies

##### (a) Basis of accounting

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

##### (b) Going concern

The trustees manage the activities of the charity based upon its level of reserves and anticipated guaranteed future income. Because of this the trustees consider that the continuing viability of the trust is assured and that it is therefore appropriate to prepare accounts on the going concern basis.

##### (c) Incoming resources

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably..

##### (d) Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### (e) Housing properties

The Sevenoaks Almshouses were constructed as follows : 16 Almshouses at High Street, Sevenoaks, Kent in the 18th century. 8 Almshouses at Glebe Road, Weald in the 1830's. 3 Cottages at 1 - 3 Oak Square, Sevenoaks in the 19th century. Burlington Room in the 1990's. Major Laurie Flat in the 2000's There is no complete record of the original cost and no value is attributed thereto. The Housing Properties cost relates to improvements carried out in 1986-87, which was funded by a Housing Corporation Grant, a Council Grant and from Sevenoaks Almshouse Charities own resources. As the properties are maintained in a state of repair such that their estimated residual value is not less than their improvement cost, the annual charge for depreciation would be NIL.

## The Sevenoaks Almshouse Charity

### Financial Statements for the year ended 31st December 2024

#### Notes (Continued)

(f) Taxation

The charity is exempt from tax on its charitable activities.

(g) Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

(h) Pension costs and other post-retirement benefits

The Charity makes provision for its employees to be members of the NEST defined contribution scheme. Contributions payable to the pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

### 3. Investment Income

	<u>2024</u>	<u>2023</u>
	£	£
Rents received	25,200	25,200
Interest received	1,388	1,023
	26,588	26,223
	26,588	26,223

### 4. Support Costs

	Management	Governance Costs	Total
<b>Services</b>	<b>£11,946</b>	<b>£1,890</b>	<b>£13,836</b>

Support costs included in the above are:

	<u>2024</u>	<u>2023</u>
	£	£
Wages – clerk	10,914	10,668
Social Security	-	48
Pensions	433	447
Subscriptions	599	915
Independent examiners fee	1,890	1,800
	13,836	13,878
	13,836	13,878

## The Sevenoaks Almshouse Charity

### Financial Statements for the year ended 31st December 2024

#### Notes (Continued)

#### 5. Trustees remuneration and benefits

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

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

#### 6. Staff costs

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

	2024	2023
Senior Executive	1	1

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

#### 7. Tangible Fixed assets

	Freehold property £
<b>Cost</b>	
At 1 January 2024	659,860
Grants	<u>(341,965)</u>
<b>At 31 December 2024</b>	<b><u>317,895</u></b>
<b>Net Book Value</b>	
At 31 December 2024	<u>317,895</u>
<b>At 31 December 2023</b>	<b><u>317,895</u></b>

The 16 Almshouses at High Street, Sevenoaks, 8 Almshouses at Glebe Road, Weald, and 3 cottages at 1 - 3 Oak Square, Sevenoaks, were constructed in the 18th century, 1830's and 19th century respectively, the Burlington Room in the 1990's and the Major Laurie Flat in the 2000's. The above details relate to improvements carried out in 1986-87 which were funded by Housing Corporation Grants of £327,911 and a Council Grant of £14,054, and in 1997 which were funded by a National Lottery Board Grant of £73,700 which was offset against the cost during that period in accordance with the terms of the grant.

The Sevenoaks Almshouse Charity

Financial Statements for the year ended 31st December 2024

Notes (Continued)

8. Fixed Asset Investments

	NAACIF Income Shares £	Charities Deposit Fund £	Total £
<b>Market Value</b>			
At 1 January 2024	361,208	4,636	365,844
Additions	-	51,388	51,388
Gains	28,969	-	28,969
At 31 December 2024	390,177	56,024	446,201
<b>Net Book Value</b>			
At 31 December 2024	<b>390,177</b>	<b>56,024</b>	<b>446,201</b>
At 31 December 2023	361,208	4,636	365,844

There were no investment assets outside the UK.

9. Creditors, amounts falling due within one year

	<u>2024</u> £	<u>2023</u> £
Other creditors	1,890	1,800

10. Net Movements in Funds

	General Fund 2024 £	Long term maintenance Fund 2024 £	Total Funds 2024 £	Total Funds 2023 £
At 1 January	448,562	298,000	746,562	921,810
Incoming resources	224,470	-	224,470	221,231
Resources Expended	(117,279)	(50,400)	(167,679)	(421,140)
Gains and losses	28,969	-	28,969	23,961
Transfer between funds	(75,000)	75,000		
Movements in Funds	61,160	24,600	85,760	(175,248)
At 31 December	<b>509,722</b>	<b>322,600</b>	<b>832,322</b>	<b>746,562</b>

**The Sevenoaks Almshouse Charity**

**Financial Statements for the year ended 31st December 2024**

**Notes (Continued)**

**11. Related Party transactions**

During the year sums amounting to £6,905 (2023 - £23,702) were paid to a Trustee Mr A Pople in respect of professional fees.

**THE SEVENOAKS ALMSHOUSE CHARITY**

England & Wales - Charity number 226418

---

# Accounts

---

REGISTERED CHARITY NUMBER: 226418

# The Sevenoaks Almshouse Charity

---

Report of the Trustees and  
Independently Examined Financial Statements for the year ended  
31 December 2023

Porritt Rainey  
Chartered Accountants



**The Sevenoaks Almshouse Charity**

**Contents of the Financial Statements  
for the year ended 31 December 2023**

---

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 3
<b>Independent Examiner's Report</b>	4
<b>Statement of Financial Activities</b>	5
<b>Balance Sheet</b>	6
<b>Notes to the Financial Statements</b>	7 to 11

---

## The Sevenoaks Almshouse Charity

### Report of the Trustees for the year ended 31 December 2023

---

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

- a) The provision of housing accommodation for persons of limited financial means who reside in the area administered by Sevenoaks District Council as of 1st April 2004.
- b) such charitable purpose for the benefit of the residents as the trustees decide.

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

##### **Significant activities**

2023 had a staff change, with Guy Saunders the previous Clerk retiring in March, and a new Clerk Eloise Cross, starting in January. The new Clerk is employed directly by the Almshouses and not by the school.

There were also extensive building works. Projects and work during the year included:

- Re-roofing at Sevenoaks Place
- Four bathroom upgrades at Sevenoaks Place
- Full refurbishments of Flat 20 Sevenoaks Place and 29 Lambarde Cottages
- Fitting of Solar Panels at Lambarde Cottages
- A new fire safety management company, BK Fire, was appointed to be responsible for maintenance of the fire alarms at Sevenoaks Place

Mr Alan Pople oversaw all the main buildings and upgrade projects.

There was discussion, planning and agreement that the gardens at Sevenoaks place will be completely repaved in 2024. This work will be carried out by S Downs, Landscape Gardener and Property Maintenance and overseen by Mr Alan Pople.

The Disaster Recovery Plan was reviewed, updated and signed off by the Trustees in November.

Discussion continued with the school, regarding the long-standing arrangements regarding the provision of maintenance support for the almshouses. These arrangements have now returned to a similar agreement as before where the school will provide maintenance support to the almshouses and office space for the Clerk in exchange for a reduced rent at Oak Square.

Finances remain healthy though there were high project costs and money was transferred from the long-term investment account to cover the building works. It is noted that there will be further costs in 2024 with the garden upgrades and increase in energy costs. Maintenance Contribution charges for 2024 were reviewed and kept the same. Trustees were mindful of not burdening residents considering the considerable rise in the cost of living.

One resident moved out and sadly one resident passed away. Both properties are now occupied by new residents, but it should be noted that it was difficult to fill one of the Lambarde Cottage properties because of the more remote location. It remained empty for about 8 months.

The annual outing was in September to Petworth House with a pub lunch in Horsham. It was well attended and the residents gave very positive feedback.

As stated last year, the Charity is in a good place, with well maintained buildings, a strong board of trustees, happy residents, and strong finances.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The Trustees maintain reserves for two purposes:

- to be used for extraordinary repairs, improvements or rebuilding of the properties of the Charity,
- to be used for regular repairs and maintenance of the properties.

A Long Term Maintenance Fund is held separately from other accounts. Annual transfers from the current account are made into this account, aiming to ensure that in future sufficient funds will be available for all major building works.

---

## **The Sevenoaks Almshouse Charity**

### **Report of the Trustees for the year ended 31 December 2023**

---

#### **FUTURE PLANS**

Plans for 2024

Garden update at Sevenoaks Place, ensuring safety to residents by eliminating any trip hazards.

External decoration of Lambarde Cottages

Survey of fire doors at Sevenoaks Place and carrying out of any improvements or replacements identified.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

Sevenoaks Almshouses were founded in 1432 from a bequest of William Sevenoaks and registered as a charity on 11th July 1877 under the Endowed Schools Acts. The Weald Almshouses were founded on 8th October 1832 and became part of the Sevenoaks Almshouse Charity under a scheme of the Charity Commissioners dated 13th July 1915. On 9th October 2006 The Sevenoaks Almshouse Charity was amalgamated with the Charity of Major Herbert Laurie (Charity No. 283935).

##### **Recruitment and appointment of new trustees**

The Charity's governing document allows for:

1 ex officio trustee,- the Rector of St Nicholas Church Sevenoaks;

1 nominated trustee,- appointed by Sevenoaks Town Council;

2 representative trustees who shall be members of the governing body of Sevenoaks School, the Lord of the Manor of Sevenoaks and Knole and the representative School governor appointed by Sevenoaks District Council. If the Lord of the Manor is unable or unwilling to act another governor may be appointed in his place;

4 co opted trustees.

When a nominated or representative trustee vacancy occurs the appointing body is approached to appoint a replacement. When a co opted trustee vacancy occurs remaining trustees consider the skill and experience needs of the Charity and aim to appoint a replacement from known contacts.

Before appointment new Trustees are asked to complete form CSD1382 to confirm their suitability, and on appointment sign the Trustee register.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The risk management assessment was reviewed by the board during the year.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

226418

##### **Principal address**

c/o Sevenoaks School

Sevenoaks

Kent

TN13 1HU

##### **Trustees**

Mr Michael J Bolton

Reverend Angus MacLeay

Mr James London

Mrs Felicity Broomby

Mr Peter Stewart

Mrs Christine Brindley

Mr Roger Best

Dr Jean Marilyn Canet

Mr Alan Pople

Ms Helen Tebay

**The Sevenoaks Almshouse Charity**

**Report of the Trustees  
for the year ended 31 December 2023**

---

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Porritt Rainey  
The Crown Business Centre  
10 High Street  
Otford  
Sevenoaks  
Kent  
TN14 5PQ

Approved by order of the board of trustees on 19 September 2024 and signed on its behalf by:

*Michael Bolton*

Mr Michael J Bolton - Trustee

## **Independent Examiner's Report to the Trustees of The Sevenoaks Almshouse Charity**

---

### **Independent examiner's report to the trustees of The Sevenoaks Almshouse Charity**

I report to the charity trustees on my examination of the accounts of The Sevenoaks Almshouse Charity (the Trust) for the year ended 31 December 2023.

#### **Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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

*Alan Deal*

Alan R E Peal ACA

Porritt Rainey  
The Crown Business Centre  
10 High Street  
Otford  
Sevenoaks  
Kent  
TN14 5PQ

Date: 10 October 2024

The Sevenoaks Almshouse Charity

Statement of Financial Activities  
for the year ended 31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>					
Services		195,708	-	195,708	198,906
Investment income	2	26,223	-	26,223	25,767
<b>Total</b>		<u>221,931</u>	<u>-</u>	<u>221,931</u>	<u>224,673</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Services		42,128	-	42,128	26,898
Day to Day Maintenance		56,507	-	56,507	32,702
Ongoing Improvements		322,505	-	322,505	40,424
<b>Total</b>		<u>421,140</u>	<u>-</u>	<u>421,140</u>	<u>100,024</u>
Net gains on investments		23,961	-	23,961	3,710
<b>NET INCOME/(EXPENDITURE)</b>		<b>(175,248)</b>	<b>-</b>	<b>(175,248)</b>	128,359
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		921,810	-	921,810	793,451
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>746,562</b></u>	<u><b>-</b></u>	<u><b>746,562</b></u>	<u>921,810</u>

The notes form part of these financial statements

The Sevenoaks Almshouse Charity

Balance Sheet  
31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	317,895	-	317,895	317,895
Investments	7	<u>365,844</u>	<u>-</u>	<u>365,844</u>	<u>515,860</u>
		<b>683,739</b>	<b>-</b>	<b>683,739</b>	833,755
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		64,623	-	64,623	89,819
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>(1,800)</u>	<u>-</u>	<u>(1,800)</u>	<u>(1,764)</u>
<b>NET CURRENT ASSETS</b>		<u>62,823</u>	<u>-</u>	<u>62,823</u>	<u>88,055</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>746,562</u>	<u>-</u>	<u>746,562</u>	921,810
<b>NET ASSETS</b>		<u>746,562</u>	<u>-</u>	<u>746,562</u>	<u>921,810</u>
<b>FUNDS</b>					
Unrestricted funds	9			<u>746,562</u>	<u>921,810</u>
<b>TOTAL FUNDS</b>				<u>746,562</u>	<u>921,810</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19 September 2024 and were signed on its behalf by:

*Peter Stewart*

Mr Peter Stewart - Trustee

*Michael Bolton*

Mr Michael J Bolton - Trustee

The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Housing properties**

The Sevenoaks Almshouses were constructed as follows :

- 16 Almshouses at High Street, Sevenoaks, Kent in the 18th century.
- 8 Almshouses at Glebe Road, Weald in the 1830's.
- 3 Cottages at 1 - 3 Oak Square, Sevenoaks in the 19th century.
- Burlington Room in the 1990's.
- Major Laurie Flat in the 2000's

There is no complete record of the original cost and no value is attributed thereto. The Housing Properties cost relates to improvements carried out in 1986-87, which was funded by a Housing Corporation Grant, a Council Grant and from Sevenoaks Almshouse Charities own resources. As the properties are maintained in a state of repair such that their estimated residual value is not less than their improvement cost, the annual charge for depreciation would be NIL.

### **Taxation**

The charity is exempt from tax on its charitable activities.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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**

The Charity makes provision for its employees to be members of the NEST defined contribution scheme. Contributions payable to the pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**2. INVESTMENT INCOME**

	<b>2023</b>	2022
	£	£
Rents received	<b>25,200</b>	25,200
Interest received	<u>1,023</u>	<u>567</u>
	<b><u>26,223</u></b>	<b><u>25,767</u></b>

**3. SUPPORT COSTS**

	Management £	Governance costs £	Totals £
Services	<u>12,078</u>	<u>1,800</u>	<u>13,878</u>

Support costs, included in the above, are as follows:

	<b>2023</b>	2022
	Services £	Total activities £
Wages - Clerk	<b>10,668</b>	<b>6,038</b>
Social security	48	171
Pensions	447	362
Subscriptions	915	309
Independent Examiners Fees	<u>1,800</u>	<u>1,764</u>
	<b><u>13,878</u></b>	<b><u>8,644</u></b>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**5. STAFF COSTS**

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

	<b>2023</b>	2022
Senior Executive	<u>1</u>	<u>1</u>

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

6. TANGIBLE FIXED ASSETS

	Freehold property £
<b>COST</b>	
At 1 January 2023	<b>659,860</b>
Grants	<b>(341,965)</b>
At 31 December 2023	<b><u>317,895</u></b>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<b><u>317,895</u></b>
At 31 December 2022	<b><u>317,895</u></b>

The 16 Almshouses at High Street, Sevenoaks, 8 Almshouses at Glebe Road, Weald, and 3 cottages at 1 - 3 Oak Square, Sevenoaks, were constructed in the 18th century, 1830's and 19th century respectively, the Burlington Room in the 1990's and the Major Laurie Flat in the 2000's. The above details relate to improvements carried out in 1986-87 which were funded by Housing Corporation Grants of £327,911 and a Council Grant of £14,054, and in 1997 which were funded by a National Lottery Board Grant of £73,700 which was offset against the cost during that period in accordance with the terms of the grant.

7. FIXED ASSET INVESTMENTS

	NAACIF Income Shares £	Charities Deposit Fund £	Totals £
<b>MARKET VALUE</b>			
At 1 January 2023	<b>457,247</b>	<b>58,613</b>	<b>515,860</b>
Additions	-	<b>1,023</b>	<b>1,023</b>
Disposals	<b>(120,000)</b>	<b>(55,000)</b>	<b>(175,000)</b>
Gains	<b>23,961</b>	-	<b>23,961</b>
At 31 December 2023	<b><u>361,208</u></b>	<b><u>4,636</u></b>	<b><u>365,844</u></b>
<b>NET BOOK VALUE</b>			
At 31 December 2023	<b><u>361,208</u></b>	<b><u>4,636</u></b>	<b><u>365,844</u></b>
At 31 December 2022	<b><u>457,247</u></b>	<b><u>58,613</u></b>	<b><u>515,860</u></b>

There were no investment assets outside the UK.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	<u>1,800</u>	<u>1,764</u>

9. MOVEMENT IN FUNDS

	At 1/1/23 £	Net movement in funds £	Transfers between funds £	At 31/12/23 £
<b>Unrestricted funds</b>				
General fund	626,810	(3,248)	(175,000)	448,562
Long Term Maintenance fund	<u>295,000</u>	<u>(172,000)</u>	<u>175,000</u>	<u>298,000</u>
	<u>921,810</u>	<u>(175,248)</u>	-	<u>746,562</u>
<b>TOTAL FUNDS</b>	<u>921,810</u>	<u>(175,248)</u>	-	<u>746,562</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	221,931	(249,140)	23,961	(3,248)
Long Term Maintenance fund	-	<u>(172,000)</u>	-	<u>(172,000)</u>
	<u>221,931</u>	<u>(421,140)</u>	<u>23,961</u>	<u>(175,248)</u>
<b>TOTAL FUNDS</b>	<u>221,931</u>	<u>(421,140)</u>	<u>23,961</u>	<u>(175,248)</u>

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
<b>Unrestricted funds</b>			
General fund	498,451	128,359	626,810
Long Term Maintenance fund	<u>295,000</u>	-	<u>295,000</u>
	<u>793,451</u>	<u>128,359</u>	<u>921,810</u>
<b>TOTAL FUNDS</b>	<u>793,451</u>	<u>128,359</u>	<u>921,810</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	224,673	(100,024)	3,710	128,359
	<u>224,673</u>	<u>(100,024)</u>	<u>3,710</u>	<u>128,359</u>
<b>TOTAL FUNDS</b>	<u>224,673</u>	<u>(100,024)</u>	<u>3,710</u>	<u>128,359</u>

**9. MOVEMENT IN FUNDS - continued**

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

	At 1/1/22 £	Net movement in funds £	Transfers between funds £	At 31/12/23 £
<b>Unrestricted funds</b>				
General fund	498,451	125,111	(175,000)	448,562
Long Term Maintenance fund	<u>295,000</u>	<u>(172,000)</u>	<u>175,000</u>	<u>298,000</u>
	<u>793,451</u>	<u>(46,889)</u>	<u>-</u>	<u>746,562</u>
<b>TOTAL FUNDS</b>	<u>793,451</u>	<u>(46,889)</u>	<u>-</u>	<u>746,562</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	446,604	(349,164)	27,671	125,111
Long Term Maintenance fund	<u>-</u>	<u>(172,000)</u>	<u>-</u>	<u>(172,000)</u>
	<u>446,604</u>	<u>(521,164)</u>	<u>27,671</u>	<u>(46,889)</u>
<b>TOTAL FUNDS</b>	<u>446,604</u>	<u>(521,164)</u>	<u>27,671</u>	<u>(46,889)</u>

**10. RELATED PARTY DISCLOSURES**

During the year sums amounting to £23,702 were paid to a Trustee Mr A Pople in respect of professional fees.

**THE SEVENOAKS ALMSHOUSE CHARITY**

England & Wales - Charity number 226418

---

# Accounts

---

REGISTERED CHARITY NUMBER: 226418

# The Sevenoaks Almshouse Charity

---

Report of the Trustees and  
Independently Examined Financial Statements for the year ended  
31 December 2022

Porritt Rainey  
Chartered Accountants

**The Sevenoaks Almshouse Charity**

**Contents of the Financial Statements  
for the year ended 31 December 2022**

---

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 3
<b>Independent Examiner's Report</b>	4
<b>Statement of Financial Activities</b>	5
<b>Balance Sheet</b>	6
<b>Notes to the Financial Statements</b>	7 to 11

---

## **The Sevenoaks Almshouse Charity**

### **Report of the Trustees for the year ended 31 December 2022**

---

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

- a) The provision of housing accommodation for persons of limited financial means who have resided in the area administered by Sevenoaks District Council as of 1st April 2004.
- b) such charitable purpose for the benefit of the residents as the trustees decide.

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

##### **Significant activities**

2022 was a year with focus on buildings and maintenance. Projects and work during the year included:

Several bathrooms changed to showers.

Laundry room refurbished at Sevenoaks Place north.

Much of the planning and management of the building matters was overseen by Mr Alan Pople. Mr Tom Syms of TRS Surveying Ltd was appointed to oversee larger projects for the Charity.

Fire Risk assessments were updated for Sevenoaks Place and Lambarde Cottages.

Legionella Risk Assessments were carried out at both sites

Asbestos surveys were updated at both sites.

Energy Performance Certificates were commissioned at 4 of the Charity's properties to help with future consideration of energy efficiency.

At the end of the years Mrs Felicity Broomby retired from her role as treasurer but agreed to stay on as a trustee. Mr Peter Stewart agreed to take over from Mrs Broomby. Miss Theresa Homewood also stood down as a trustee. Both Miss Homewood and Mrs Broomby were warmly thanked for their service. Ms Helen Tebay joined the Trustees.

The Clerk announced that he would like to retire at Easter 2023. A replacement has been recruited and Eloise Cross has already started in her role.

All policies were reviewed during the year except for the Disaster Recovery Plan, which is currently under review. Integral to this plan are certain services, such as maintenance support, currently provided to the Charity by Sevenoaks School, the provision of which is under review by the School. It is hoped that, after further discussion, these long-standing arrangements will continue in a mutually satisfactory form.

Finances again remain strong though it is noted that 2023 will be an expensive year with several major projects planned. Maintenance Contribution charges for 2023 were reviewed and a small increase applied - the first in 7 years, and power charges at Sevenoaks Place were also reviewed and a small increase applied. Trustees were mindful of the level of Housing Benefit available when applying the increased charge to the Maintenance Contribution and the considerable rise in the cost of living. They were also aware of the possible huge increase in the cost of power, though the Charity has its energy prices fixed for most of 2023.

One resident moved away during the year but otherwise all properties were fully occupied, and it is many years since vacancies extended beyond the time needed to carry out refurbishment work. Full occupancy has been beneficial to maintaining the income.

Monthly lunches were re-established which have proved popular and weekly coffee mornings continue. The annual outing was to Bexhill and was a good sunny day enjoyed by many.

As stated last year, the Charity is in a good place, with well-maintained buildings, a strong board of trustees, happy residents, and healthy finances.

## The Sevenoaks Almshouse Charity

### Report of the Trustees for the year ended 31 December 2022

---

#### FINANCIAL REVIEW

##### Reserves policy

The Trustees maintain reserves for two purposes:

- to be used for extraordinary repairs, improvements or rebuilding of the properties of the Charity,
- to be used for regular repairs and maintenance of the properties.

A Long Term Maintenance Fund is held separately from other accounts. Annual transfers from the current account are made into this account, aiming to ensure that in future sufficient funds will be available for all major building works.

#### FUTURE PLANS

Aims for 2023.

Following discussions there were agreed plans on several large projects which included:

Installation of solar panels and batteries at Lambarde Cottages, which should save residents about 1/3rd of their energy costs.

External redecoration of Sevenoaks Place

Replacement of tiles on the rear extensions of Sevenoaks Place.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

Sevenoaks Almshouses were founded in 1432 from a bequest of William Sevenoaks and registered as a charity on 11th July 1877 under the Endowed Schools Acts. The Weald Almshouses were founded on 8th October 1832 and became part of the Sevenoaks Almshouse Charity under a scheme of the Charity Commissioners dated 13th July 1915. On 9th October 2006 The Sevenoaks Almshouse Charity was amalgamated with the Charity of Major Herbert Laurie (Charity No. 283935).

##### Recruitment and appointment of new trustees

The Charity's governing document allows for:

- 1 ex officio trustee, - the Rector of St Nicholas Church Sevenoaks;
- 1 nominated trustee, - appointed by Sevenoaks Town Council;
- 2 representative trustees who shall be members of the governing body of Sevenoaks School, the Lord of the Manor of Sevenoaks and Knole and the representative School governor appointed by Sevenoaks District Council. If the Lord of the Manor is unable or unwilling to act another governor may be appointed in his place;
- 4 co opted trustees.

When a nominated or representative trustee vacancy occurs the appointing body is approached to appoint a replacement. When a co opted trustee vacancy occurs remaining trustees consider the skill and experience needs of the Charity and aim to appoint a replacement from known contacts.

Before appointment new Trustees are asked to complete form CSD1382 to confirm their suitability, and on appointment sign the Trustee register.

##### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The risk management assessment was reviewed by the board during the year.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Charity number

226418

##### Principal address

c/o Sevenoaks School  
Sevenoaks  
Kent  
TN13 1HU

**The Sevenoaks Almshouse Charity**

**Report of the Trustees  
for the year ended 31 December 2022**

---

**Trustees**

Mr Michael J Bolton  
Reverend Angus MacLeay  
Mr James London  
Mrs Felicity Broomby  
Miss Theresa Homewood (resigned 9/11/2022)  
Mr Peter Stewart  
Mrs Christine Brindley  
Mr Roger Best  
Dr Jean Marilyn Canet  
Mr Alan Pople  
Ms Helen Tebay (appointed 26/9/2022)

**Independent Examiner**

Porritt Rainey  
The Crown Business Centre  
10 High Street  
Otford  
Sevenoaks  
Kent  
TN14 5PQ

Approved by order of the board of trustees on 21 September 2023 and signed on its behalf by:

*Mike Bolton*

---

Mr Michael J Bolton - Trustee

## Independent Examiner's Report to the Trustees of The Sevenoaks Almshouse Charity

---

### Independent examiner's report to the trustees of The Sevenoaks Almshouse Charity

I report to the charity trustees on my examination of the accounts of The Sevenoaks Almshouse Charity (the Trust) for the year ended 31 December 2022.

#### Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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

*Alan Peal*

---

Alan R E Peal ACA

Porritt Rainey  
The Crown Business Centre  
10 High Street  
Otford  
Sevenoaks  
Kent  
TN14 5PQ

Date: 22 September 2023

The Sevenoaks Almshouse Charity

Statement of Financial Activities  
for the year ended 31 December 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		-	-	-	200
<b>Charitable activities</b>					
Services		198,906	-	198,906	190,221
Investment income	2	<u>25,767</u>	-	<u>25,767</u>	<u>19,124</u>
<b>Total</b>		<u>224,673</u>	-	<u>224,673</u>	<u>209,545</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Services		26,898	-	26,898	28,729
Day to Day Maintenance		32,702	-	32,702	32,622
Ongoing Improvements		<u>40,424</u>	-	<u>40,424</u>	<u>149,862</u>
<b>Total</b>		<u>100,024</u>	-	<u>100,024</u>	<u>211,213</u>
Net gains on investments		<u>3,710</u>	-	<u>3,710</u>	<u>36,074</u>
<b>NET INCOME</b>		<b>128,359</b>	-	<b>128,359</b>	34,406
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>793,451</u>	-	<u>793,451</u>	<u>759,045</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>921,810</b></u>	-	<u><b>921,810</b></u>	<u>793,451</u>

The notes form part of these financial statements

The Sevenoaks Almshouse Charity

Balance Sheet  
31 December 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	317,895	-	317,895	317,895
Investments	7	<u>515,860</u>	<u>-</u>	<u>515,860</u>	<u>436,583</u>
		<b>833,755</b>	<b>-</b>	<b>833,755</b>	<b>754,478</b>
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		89,819	-	89,819	40,683
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>(1,764)</u>	<u>-</u>	<u>(1,764)</u>	<u>(1,710)</u>
<b>NET CURRENT ASSETS</b>		<u>88,055</u>	<u>-</u>	<u>88,055</u>	<u>38,973</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>921,810</u>	<u>-</u>	<u>921,810</u>	<u>793,451</u>
<b>NET ASSETS</b>		<u>921,810</u>	<u>-</u>	<u>921,810</u>	<u>793,451</u>
<b>FUNDS</b>					
Unrestricted funds	9			<u>921,810</u>	<u>793,451</u>
<b>TOTAL FUNDS</b>				<u>921,810</u>	<u>793,451</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 21 September 2023 and were signed on its behalf by:

*Peter Stewart*

Mr Peter Stewart - Trustee

*Mike Bolton*

Mr Michael J Bolton - Trustee

The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Housing properties**

The Sevenoaks Almshouses were constructed as follows :

- 16 Almshouses at High Street, Sevenoaks, Kent in the 18th century.
- 8 Almshouses at Glebe Road, Weald in the 1830's.
- 3 Cottages at 1 - 3 Oak Square, Sevenoaks in the 19th century.
- Burlington Room in the 1990's.
- Major Laurie Flat in the 2000's

There is no complete record of the original cost and no value is attributed thereto. The Housing Properties cost relates to improvements carried out in 1986-87, which was funded by a Housing Corporation Grant, a Council Grant and from Sevenoaks Almshouse Charities own resources. As the properties are maintained in a state of repair such that their estimated residual value is not less than their improvement cost, the annual charge for depreciation would be NIL.

### **Taxation**

The charity is exempt from tax on its charitable activities.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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**

Sevenoaks School (which manages the Charity's payroll) operates a defined contribution pension scheme. Contributions payable to the pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**2. INVESTMENT INCOME**

	<b>2022</b>	2021
	£	£
Rents received	<b>25,200</b>	19,100
Interest received	<u>567</u>	<u>24</u>
	<b><u>25,767</u></b>	<b><u>19,124</u></b>

**3. SUPPORT COSTS**

	Management £	Governance costs £	Totals £
Services	<u>6,880</u>	<u>1,764</u>	<u>8,644</u>

Support costs, included in the above, are as follows:

	<b>2022</b>	2021
	£	£
Wages - Clerk	<b>6,038</b>	<b>5,919</b>
Social security	171	159
Pensions	362	355
Subscriptions	309	434
Interest payable and similar charges	-	1,634
Independent Examiners Fees	<u>1,764</u>	<u>1,710</u>
	<b><u>8,644</u></b>	<b><u>10,211</u></b>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**5. STAFF COSTS**

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

	<b>2022</b>	2021
Senior Executive	<u>1</u>	<u>1</u>

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

The Senior executive is employed by Sevenoaks School and the charity is invoiced for his services.

6. TANGIBLE FIXED ASSETS

	Freehold property £
<b>COST</b>	
At 1 January 2022	<b>659,860</b>
Grants	<b><u>(341,965)</u></b>
At 31 December 2022	<b><u>317,895</u></b>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<b><u>317,895</u></b>
At 31 December 2021	<b><u>317,895</u></b>

The 16 Almshouses at High Street, Sevenoaks, 8 Almshouses at Glebe Road, Weald, and 3 cottages at 1 - 3 Oak Square, Sevenoaks, were constructed in the 18th century, 1830's and 19th century respectively, the Burlington Room in the 1990's and the Major Laurie Flat in the 2000's.

The above details relate to improvements carried out in 1986-87 which were funded by Housing Corporation Grants of £327,911 and a Council Grant of £14,054, and in 1997 which were funded by a National Lottery Board Grant of £73,700 which was offset against the cost during that period in accordance with the terms of the grant.

7. FIXED ASSET INVESTMENTS

	NAACIF Income Shares £	Charities Deposit Fund £	Totals £
<b>MARKET VALUE</b>			
At 1 January 2022	<b>378,537</b>	<b>58,046</b>	<b>436,583</b>
Additions	<b>75,000</b>	<b>567</b>	<b>75,567</b>
Unrealised Gains	<b><u>3,710</u></b>	<b><u>-</u></b>	<b><u>3,710</u></b>
At 31 December 2022	<b><u>457,247</u></b>	<b><u>58,613</u></b>	<b><u>515,860</u></b>
<b>NET BOOK VALUE</b>			
At 31 December 2022	<b><u>457,247</u></b>	<b><u>58,613</u></b>	<b><u>515,860</u></b>
At 31 December 2021	<b><u>378,537</u></b>	<b><u>58,046</u></b>	<b><u>436,583</u></b>

There were no investment assets outside the UK.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	<u>1,764</u>	<u>1,710</u>

9. MOVEMENT IN FUNDS

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
<b>Unrestricted funds</b>			
General fund	498,451	128,359	626,810
Long Term Maintenance fund	<u>295,000</u>	-	<u>295,000</u>
	<u>793,451</u>	<u>128,359</u>	<u>921,810</u>
<b>TOTAL FUNDS</b>	<u>793,451</u>	<u>128,359</u>	<u>921,810</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	224,673	(100,024)	3,710	128,359
	<u>224,673</u>	<u>(100,024)</u>	<u>3,710</u>	<u>128,359</u>
<b>TOTAL FUNDS</b>	<u>224,673</u>	<u>(100,024)</u>	<u>3,710</u>	<u>128,359</u>

Comparatives for movement in funds

	At 1/1/21 £	Net movement in funds £	Transfers between funds £	At 31/12/21 £
<b>Unrestricted funds</b>				
General fund	539,045	34,406	(75,000)	498,451
Long Term Maintenance fund	<u>220,000</u>	-	<u>75,000</u>	<u>295,000</u>
	<u>759,045</u>	<u>34,406</u>	-	<u>793,451</u>
<b>TOTAL FUNDS</b>	<u>759,045</u>	<u>34,406</u>	-	<u>793,451</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	209,545	(211,213)	36,074	34,406
	<u>209,545</u>	<u>(211,213)</u>	<u>36,074</u>	<u>34,406</u>
<b>TOTAL FUNDS</b>	<u>209,545</u>	<u>(211,213)</u>	<u>36,074</u>	<u>34,406</u>

**9. MOVEMENT IN FUNDS - continued**

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

	At 1/1/21 £	Net movement in funds £	Transfers between funds £	At 31/12/22 £
<b>Unrestricted funds</b>				
General fund	539,045	162,765	(75,000)	626,810
Long Term Maintenance fund	<u>220,000</u>	<u>-</u>	<u>75,000</u>	<u>295,000</u>
	<u>759,045</u>	<u>162,765</u>	<u>-</u>	<u>921,810</u>
<b>TOTAL FUNDS</b>	<u>759,045</u>	<u>162,765</u>	<u>-</u>	<u>921,810</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	434,218	(311,237)	39,784	162,765
	<u>434,218</u>	<u>(311,237)</u>	<u>39,784</u>	<u>162,765</u>
<b>TOTAL FUNDS</b>	<u>434,218</u>	<u>(311,237)</u>	<u>39,784</u>	<u>162,765</u>

**10. RELATED PARTY DISCLOSURES**

During the year sums amounting to £2,637 were paid to a Trustee Mr A Pople in respect of professional fees.

**THE SEVENOAKS ALMSHOUSE CHARITY**

England & Wales - Charity number 226418

---

# Accounts

---

REGISTERED CHARITY NUMBER: 226418

# The Sevenoaks Almshouse Charity

---

Report of the Trustees and  
Independently Examined Financial Statements for the year ended  
31 December 2021

Porritt Rainey  
Chartered Accountants

**The Sevenoaks Almshouse Charity**

**Contents of the Financial Statements  
for the year ended 31 December 2021**

---

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 3
<b>Independent Examiner's Report</b>	4
<b>Statement of Financial Activities</b>	5
<b>Balance Sheet</b>	6
<b>Notes to the Financial Statements</b>	7 to 11

---

## **The Sevenoaks Almshouse Charity**

### **Report of the Trustees for the year ended 31 December 2021**

---

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

- a) The provision of housing accommodation for persons of limited financial means who reside in the area administered by Sevenoaks District Council as of 1st April 2004.
- b) such charitable purpose for the benefit of the residents as the trustees decide.

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

##### **Significant activities**

The year started very much still under Covid restrictions, requiring trustee meetings to be held via zoom, and resident's coffee mornings again cancelled. By the middle of the year all residents had had two vaccinations and socialising was more acceptable, however the residents' annual outing did not take place and instead at Christmas the Trustees agreed to give each resident an M & S voucher.

Three properties were refurbished, and new residents welcomed to both Sevenoaks Place and to Lambarde Cottages. Despite the vacancies during these refurbishments, occupancy was high, 98.5% at Sevenoaks Place and 91% at Weald, 96% overall.

During the year the first 'annual inspection' of every almshouse was carried out and several minor maintenance and improvement items were identified and attended to. It was a useful exercise and one that will continue. Residents were reminded to report all defects in a timely manner as it was clear that some issues had been long-standing. Resident's rising expectations combined with the annual inspection and work identified by the quinquennial report meant that again maintenance spending was over budget. The Maintenance Budget has now been adjusted for future years to take into account these increases in expenditure.

Finance remained strong allowing trustees to carry out all planned current improvement and maintenance work without being restricted by lack of funds and to plan for the future. £75k was transferred to the Long Term Maintenance Fund as per policy. The remainder of the loan from Barclays was liquidated 3 years earlier than needed saving interest payments and meaning that for the first time in over 40 years the Charity has no borrowing.

The rent arrangement with the School for Oak Square was independently reviewed for the first time in 6 years and reassessed at £42k per annum, (an increase of 32%) and as per an agreement in 2014 40% of this was withheld by the school 'in-kind' for maintenance support from the estates department and for the use of the Clerk's office. A thorough consideration of Maintenance Contribution was carried out by the trustees, and it was agreed to leave rates unchanged for 2022. Rates have now remained the same for 6 years.

During 2021 two trustees died - Mr Graham Merrett and Mrs Merrill London. Both had given enormous service to the Charity and will be greatly missed.

Whilst recognising that there are always areas to improve, the Charity is in a good place. Through a planned maintenance programme the buildings are in a well-maintained state, the financial position continues to be very healthy and vacancies are few. Along with the clerk the board of trustees works together as strong unit and residents appear to be very content.

## **FINANCIAL REVIEW**

### **Reserves policy**

The Trustees maintain reserves for two purposes:

- to be used for extraordinary repairs, improvements or rebuilding of the properties of the Charity,
- to be used for regular repairs and maintenance of the properties.

A Long Term Maintenance Fund is held separately from other accounts. Annual transfers from the current account are made into this account, aiming to ensure that in future sufficient funds will be available for all major building works.

## **FUTURE PLANS**

Aims for 2022 include:

Convert more bathrooms to shower rooms  
Consider changes to the gardens at Sevenoaks Place  
Commission a Legionella risk assessment  
Update the fire risk assessment.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

Sevenoaks Almshouses were founded in 1432 from a bequest of William Sevenoaks and registered as a charity on 11th July 1877 under the Endowed Schools Acts. The Weald Almshouses were founded on 8th October 1832 and became part of the Sevenoaks Almshouse Charity under a scheme of the Charity Commissioners dated 13th July 1915. On 9th October 2006 The Sevenoaks Almshouse Charity was amalgamated with the Charity of Major Herbert Laurie (Charity No. 283935).

### **Recruitment and appointment of new trustees**

The Charity's governing document allows for:

- 1 ex officio trustee, - the Rector of St Nicholas Church Sevenoaks;
- 1 nominated trustee, - appointed by Sevenoaks Town Council;
- 2 representative trustees who shall be members of the governing body of Sevenoaks School, the Lord of the Manor of Sevenoaks and Knole and the representative School governor appointed by Sevenoaks District Council. If the Lord of the Manor is unable or unwilling to act another governor may be appointed in his place;
- 4 co opted trustees.

When a nominated or representative trustee vacancy occurs the appointing body is approached to appoint a replacement. When a co opted trustee vacancy occurs remaining trustees consider the skill and experience needs of the Charity and aim to appoint a replacement from known contacts.

Before appointment new Trustees are asked to complete form CSD1382 to confirm their suitability, and on appointment sign the Trustee register.

### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The risk management assessment was reviewed by the board during the year.

**The Sevenoaks Almshouse Charity**

**Report of the Trustees  
for the year ended 31 December 2021**

---

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**  
226418

**Principal address**

c/o Sevenoaks School  
Sevenoaks  
Kent  
TN13 1HU

**Trustees**

Mr Michael J Bolton  
Reverend Angus MacLeay  
Mr Graham Merrett (deceased 14/1/2021)  
Mrs Merrill London (deceased 9/10/2021)  
Mr James London  
Mrs Felicity Broomby  
Miss Theresa Homewood  
Mr Peter Stewart  
Mrs Christine Brindley  
Mr Roger Best  
Mrs Jean Marilyn Canet  
Mr Alan Pople

**Independent Examiner**

Porritt Rainey  
The Crown Business Centre  
10 High Street  
Otford  
Sevenoaks  
Kent  
TN14 5PQ

Approved by order of the board of trustees on 29 September 2022 and signed on its behalf by:

*Mike Bolton*

---

Mr Michael J Bolton - Trustee

**Independent Examiner's Report to the Trustees of  
The Sevenoaks Almshouse Charity**

---

**Independent examiner's report to the trustees of The Sevenoaks Almshouse Charity**

I report to the charity trustees on my examination of the accounts of The Sevenoaks Almshouse Charity (the Trust) for the year ended 31 December 2021.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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

*Alan R E Peal*

---

Alan R E Peal ACA  
ICAEW  
Porritt Rainey  
The Crown Business Centre  
10 High Street  
Otford  
Sevenoaks  
Kent  
TN14 5PQ

Date: 3 October 2022

The Sevenoaks Almshouse Charity

Statement of Financial Activities  
for the year ended 31 December 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		200	-	200	-
<b>Charitable activities</b>					
Services		190,221	-	190,221	188,108
Investment income	2	19,124	-	19,124	19,788
<b>Total</b>		<b>209,545</b>	<b>-</b>	<b>209,545</b>	<b>207,896</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Services		28,729	-	28,729	27,099
Day to Day Maintenance		32,622	-	32,622	17,994
Ongoing Improvements		149,862	-	149,862	158,537
<b>Total</b>		<b>211,213</b>	<b>-</b>	<b>211,213</b>	<b>203,630</b>
Net gains/(losses) on investments		36,074	-	36,074	(899)
<b>NET INCOME</b>		<b>34,406</b>	<b>-</b>	<b>34,406</b>	<b>3,367</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		759,045	-	759,045	755,678
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>793,451</b>	<b>-</b>	<b>793,451</b>	<b>759,045</b>

The notes form part of these financial statements

The Sevenoaks Almshouse Charity

Balance Sheet  
31 December 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	317,895	-	317,895	317,895
Investments	7	436,583	-	436,583	480,486
		754,478	-	754,478	798,381
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		40,683	-	40,683	18,064
<b>CREDITORS</b>					
Amounts falling due within one year	8	(1,710)	-	(1,710)	(17,507)
<b>NET CURRENT ASSETS</b>		38,973	-	38,973	557
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		793,451	-	793,451	798,938
<b>CREDITORS</b>					
Amounts falling due after more than one year	9	-	-	-	(39,893)
<b>NET ASSETS</b>		793,451	-	793,451	759,045
<b>FUNDS</b>					
Unrestricted funds	11			793,451	759,045
<b>TOTAL FUNDS</b>				793,451	759,045

The financial statements were approved by the Board of Trustees and authorised for issue on 29 September 2022 and were signed on its behalf by:

*Felicity Broomby*

Mrs Felicity Broomby - Trustee

*Mike Bolton*

Mr Michael J Bolton - Trustee

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Housing properties**

The Sevenoaks Almshouses were constructed as follows :

- 16 Almshouses at High Street, Sevenoaks, Kent in the 18th century.
- 8 Almshouses at Glebe Road, Weald in the 1830's.
- 3 Cottages at 1 - 3 Oak Square, Sevenoaks in the 19th century.
- Burlington Room in the 1990's.
- Major Laurie Flat in the 2000's

There is no complete record of the original cost and no value is attributed thereto. The Housing Properties cost relates to improvements carried out in 1986-87, which was funded by a Housing Corporation Grant, a Council Grant and from Sevenoaks Almshouse Charities own resources. As the properties are maintained in a state of repair such that their estimated residual value is not less than their improvement cost, the annual charge for depreciation would be NIL.

### **Taxation**

The charity is exempt from tax on its charitable activities.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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**

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.

Sevenoaks School (which manages the Charity's payroll) operates a defined contribution pension scheme. Contributions payable to the pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to the Financial Statements - continued  
for the year ended 31 December 2021

2. INVESTMENT INCOME

	2021	2020
	£	£
Rents received	19,100	19,100
Interest received	<u>24</u>	<u>688</u>
	<u>19,124</u>	<u>19,788</u>

3. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Services	<u>6,867</u>	<u>1,634</u>	<u>1,710</u>	<u>10,211</u>

Support costs, included in the above, are as follows:

	2021	2020
	Services	Total activities
	£	£
Wages - Clerk	5,919	5,899
Social security	159	162
Pensions	355	354
Subscriptions	434	291
Interest payable and similar charges	1,634	1,795
Independent Examiners Fees	<u>1,710</u>	<u>1,686</u>
	<u>10,211</u>	<u>10,187</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

5. STAFF COSTS

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

	2021	2020
Senior Executive	<u>1</u>	<u>1</u>

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

The Senior executive is employed by Sevenoaks School and the charity is invoiced for his services.

**6. TANGIBLE FIXED ASSETS**

	Freehold property £
<b>COST</b>	
At 1 January 2021	<b>659,860</b>
Grants	<b><u>(341,965)</u></b>
At 31 December 2021	<b><u>317,895</u></b>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<b><u>317,895</u></b>
At 31 December 2020	<b><u>317,895</u></b>

The 16 Almshouses at High Street, Sevenoaks, 8 Almshouses at Glebe Road, Weald, and 3 cottages at 1 - 3 Oak Square, Sevenoaks, were constructed in the 18th century, 1830's and 19th century respectively, the Burlington Room in the 1990's and the Major Laurie Flat in the 2000's.

The above details relate to improvements carried out in 1986-87 which were funded by Housing Corporation Grants of £327,911 and a Council Grant of £14,054, and in 1997 which were funded by a National Lottery Board Grant of £73,700 which was offset against the cost during that period in accordance with the terms of the grant.

**7. FIXED ASSET INVESTMENTS**

	NAACIF Income Shares £	Charities Deposit Fund £	Totals £
<b>MARKET VALUE</b>			
At 1 January 2021	<b>267,463</b>	<b>213,023</b>	<b>480,486</b>
Additions	<b>75,000</b>	<b>23</b>	<b>75,023</b>
Disposals	<b>-</b>	<b>(155,000)</b>	<b>(155,000)</b>
Unrealised Gains	<b><u>36,074</u></b>	<b><u>-</u></b>	<b><u>36,074</u></b>
At 31 December 2021	<b><u>378,537</u></b>	<b><u>58,046</u></b>	<b><u>436,583</u></b>
<b>NET BOOK VALUE</b>			
At 31 December 2021	<b><u>378,537</u></b>	<b><u>58,046</u></b>	<b><u>436,583</u></b>
At 31 December 2020	<b><u>267,463</u></b>	<b><u>213,023</u></b>	<b><u>480,486</u></b>

There were no investment assets outside the UK.

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

	2021 £	2020 £
Bank loans and overdrafts (see note 10)	<b>-</b>	<b>15,784</b>
Other creditors	<b><u>1,710</u></b>	<b><u>1,723</u></b>
	<b><u>1,710</u></b>	<b><u>17,507</u></b>

Notes to the Financial Statements - continued  
for the year ended 31 December 2021

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

	2021 £	2020 £
Bank loans (see note 10)	<u>-</u>	<u>39,893</u>

10. LOANS

An analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year on demand: Bank loans	<u>-</u>	<u>15,784</u>
Amounts falling due between two and five years: Bank loans - 2-5 years	<u>-</u>	<u>39,893</u>

11. MOVEMENT IN FUNDS

	At 1/1/21 £	Net movement in funds £	Transfers between funds £	At 31/12/21 £
<b>Unrestricted funds</b>				
General fund	539,045	34,406	(75,000)	498,451
Long Term Maintenance fund	<u>220,000</u>	<u>-</u>	<u>75,000</u>	<u>295,000</u>
	<u>759,045</u>	<u>34,406</u>	<u>-</u>	<u>793,451</u>
<b>TOTAL FUNDS</b>	<u>759,045</u>	<u>34,406</u>	<u>-</u>	<u>793,451</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	209,545	(211,213)	36,074	34,406
	<u>209,545</u>	<u>(211,213)</u>	<u>36,074</u>	<u>34,406</u>
<b>TOTAL FUNDS</b>	<u>209,545</u>	<u>(211,213)</u>	<u>36,074</u>	<u>34,406</u>

Comparatives for movement in funds

	At 1/1/20 £	Net movement in funds £	Transfers between funds £	At 31/12/20 £
<b>Unrestricted funds</b>				
General fund	610,678	3,367	(75,000)	539,045
Long Term Maintenance fund	<u>145,000</u>	<u>-</u>	<u>75,000</u>	<u>220,000</u>
	<u>755,678</u>	<u>3,367</u>	<u>-</u>	<u>759,045</u>
<b>TOTAL FUNDS</b>	<u>755,678</u>	<u>3,367</u>	<u>-</u>	<u>759,045</u>

Notes to the Financial Statements - continued  
for the year ended 31 December 2021

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	207,896	(203,630)	(899)	3,367
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>207,896</u>	<u>(203,630)</u>	<u>(899)</u>	<u>3,367</u>

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

	At 1/1/20 £	Net movement in funds £	Transfers between funds £	At 31/12/21 £
<b>Unrestricted funds</b>				
General fund	610,678	37,773	(150,000)	498,451
Long Term Maintenance fund	<u>145,000</u>	<u>-</u>	<u>150,000</u>	<u>295,000</u>
	<u>755,678</u>	<u>37,773</u>	<u>-</u>	<u>793,451</u>
<b>TOTAL FUNDS</b>	<u>755,678</u>	<u>37,773</u>	<u>-</u>	<u>793,451</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	417,441	(414,843)	35,175	37,773
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>417,441</u>	<u>(414,843)</u>	<u>35,175</u>	<u>37,773</u>

12. RELATED PARTY DISCLOSURES

During the year sums amounting to £10,248 were paid to a Trustee Mr A Pople in respect of professional fees.

**THE SEVENOAKS ALMSHOUSE CHARITY**

England & Wales - Charity number 226418

---

# Accounts

---

REGISTERED CHARITY NUMBER: 226418

# The Sevenoaks Almshouse Charity

---

Report of the Trustees and  
Independently Examined Financial Statements for the year ended  
31 December 2020

Porritt Rainey  
Chartered Accountants

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 3
<b>Independent Examiner's Report</b>	4
<b>Statement of Financial Activities</b>	5
<b>Balance Sheet</b>	6
<b>Notes to the Financial Statements</b>	7 to 11

---

**Report of the Trustees  
for the year ended 31 December 2020**

---

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

- a) The provision of housing accommodation for persons of limited financial means who reside in the area administered by Sevenoaks District Council as of 1st April 2004.
- b) such charitable purpose for the benefit of the residents as the trustees decide.

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

**Significant activities**

This was a most unsettled year with Covid 19 affecting our almshouse community as it did much of the world. Coffee mornings were cancelled and most other social gatherings ceased and given that most of our residents are single people the potential for loneliness was perhaps greater than typical across society. Many phone calls and offers of very practical help alleviated some of this loneliness risk and we were grateful for community support, especially from Cat Davison the Director of Service and Social Impact at Sevenoaks School.

Trustees Met as planned in February but meetings could not be held in person due to the Covid restrictions and these were replaced with written reports and updates from the Clerk and a meeting on Zoom

Our longest-standing resident (20 years) from Lambarde Cottages moved to a nursing home and sadly a resident at Sevenoaks Place died. The vacancy created at Sevenoaks Place gave an opportunity to refurbish 2 extra properties, including one for the second time since the refurbishment program started in 2007. 3 more bathrooms were converted to showers and more will be done as the need and opportunity arises.

Despite the Covid restrictions Mr Merrett oversaw the refurbishment and redecoration of all entrance halls at Sevenoaks Place - a project dogged with difficulties over several years and the finished results are a great improvement.

Trustees agreed to instigate an annual inspection of each property to ensure that all flats and cottages are kept to a high standard and fit for purpose. It was agreed that this should be in addition to trustee visits to each resident.

A quinquennial report for all residential units was commissioned and received and will be useful in planning maintenance and improvement spending over the coming years

Finances remained strong with the end of year total funds at £498k just £3k down on the previous year. It was accepted that it had been an expensive year with approved building work carried out at a cost of £153k. As per our policy £75k was transferred into the Long-Term Maintenance Fund.

Mrs Marilyn Canet, Mr Roger Best and Mr Alan Pople joined the Trustees and Mr Pople agreed to take over from Mr Merrett as the trustee responsible for buildings and also to oversee building works on a paid basis as had been the case with Mr Merrett. Mr Merrett was thanked for overseeing many improvements to the Charity's building. Very sadly Mr Merrett died early in 2021.

Because of Covid there was no residents' outing this year so it was agreed to give each resident a Christmas hamper.

Occupancy at Sevenoaks Place was 97% and at Lambarde Cottages 100%

**FINANCIAL REVIEW**

**Reserves policy**

The Trustees maintain reserves for two purposes:

- to be used for extraordinary repairs, improvements or rebuilding of the properties of the Charity,
- to be used for regular repairs and maintenance of the properties.

A Long Term Maintenance Fund is held separately from other accounts. Annual transfers from the current account are made into this account, aiming to ensure that in future sufficient funds will be available for all major building works.

**Report of the Trustees  
for the year ended 31 December 2020**

---

**FUTURE PLANS**

Aims for 2021 include:

Use the quinquennial report to help develop plans for maintenance and improvements over the next 5 years  
Fully review the policy on setting Maintenance Contributions  
Use the vacant property at Lambarde Cottages to refurbish as many of the 3 remaining cottages as possible and fill the vacancy  
Continue with the policy of changing bathrooms to showers

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

Sevenoaks Almshouses were founded in 1432 from a bequest of William Sevenoaks and registered as a charity on 11th July 1877 under the Endowed Schools Acts. The Weald Almshouses were founded on 8th October 1832 and became part of the Sevenoaks Almshouse Charity under a scheme of the Charity Commissioners dated 13th July 1915. On 9th October 2006 The Sevenoaks Almshouse Charity was amalgamated with the Charity of Major Herbert Laurie (Charity No. 283935).

**Recruitment and appointment of new trustees**

The Charity's governing document allows for:

- 1 ex officio trustee, - the Rector of St Nicholas Church Sevenoaks;
- 1 nominated trustee, - appointed by Sevenoaks Town Council;
- 2 representative trustees who shall be members of the governing body of Sevenoaks School, the Lord of the Manor of Sevenoaks and Knole and the representative School governor appointed by Sevenoaks District Council. If the Lord of the Manor is unable or unwilling to act another governor may be appointed in his place;
- 4 co opted trustees.

When a nominated or representative trustee vacancy occurs the appointing body is approached to appoint a replacement. When a co opted trustee vacancy occurs remaining trustees consider the skill and experience needs of the Charity and aim to appoint a replacement from known contacts.

Before appointment new Trustees are asked to complete form CSD1382 to confirm their suitability, and on appointment sign the Trustee register.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The risk management assessment was reviewed by the board during the year.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

226418

**Principal address**

c/o Sevenoaks School  
Sevenoaks  
Kent  
TN13 1HU

**Trustees**

Mr Michael J Bolton  
Reverend Angus MacLeay  
Mr Graham Merrett  
Mrs Merrill London  
Mr James London  
Mrs Felicity Broomby  
Miss Theresa Homewood  
Mr Peter Stewart  
Mrs Christine Brindley  
Mr Roger Best (appointed 27/2/2020)  
Mrs Jean Marilyn Canet (appointed 27/2/2020)  
Mr Alan Pople (appointed 10/9/2020)

**Report of the Trustees  
for the year ended 31 December 2020**

---

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Porritt Rainey  
The Crown Business Centre  
10 High Street  
Otford  
Sevenoaks  
Kent  
TN14 5PQ

Approved by order of the board of trustees on 13 September 2021 and signed on its behalf by:

*Michael Bolton*

---

Mr Michael J Bolton - Trustee

**Independent Examiner's Report to the Trustees of  
The Sevenoaks Almshouse Charity**

---

**Independent examiner's report to the trustees of The Sevenoaks Almshouse Charity**

I report to the charity trustees on my examination of the accounts of The Sevenoaks Almshouse Charity (the Trust) for the year ended 31 December 2020.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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

*Alan Peal*

---

Alan R E Peal ACA  
ICAEW  
Porritt Rainey  
The Crown Business Centre  
10 High Street  
Offord  
Sevenoaks  
Kent  
TN14 5PQ

Date: 11 October 2021

**Statement of Financial Activities  
for the year ended 31 December 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		-	-	-	1,200
<b>Charitable activities</b>					
Services		188,108	-	188,108	190,421
Investment income	2	19,788	-	19,788	20,584
<b>Total</b>		<b>207,896</b>	<b>-</b>	<b>207,896</b>	<b>212,205</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Services		27,099	-	27,099	27,202
Day to Day Maintenance		17,994	-	17,994	21,801
Ongoing Improvements		158,537	-	158,537	41,335
<b>Total</b>		<b>203,630</b>	<b>-</b>	<b>203,630</b>	<b>90,338</b>
Net gains/(losses) on investments		(899)	-	(899)	20,533
<b>NET INCOME</b>		<b>3,367</b>	<b>-</b>	<b>3,367</b>	<b>142,400</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		755,678	-	755,678	613,278
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>759,045</b>	<b>-</b>	<b>759,045</b>	<b>755,678</b>

The Sevenoaks Almshouse Charity

Balance Sheet  
31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	317,895	-	317,895	317,895
Investments	7	<u>480,486</u>	<u>-</u>	<u>480,486</u>	<u>455,695</u>
		798,381	-	798,381	773,590
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		18,064	-	18,064	55,206
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>(17,507)</u>	<u>-</u>	<u>(17,507)</u>	<u>(16,734)</u>
<b>NET CURRENT ASSETS</b>		<u>557</u>	<u>-</u>	<u>557</u>	<u>38,472</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		798,938	-	798,938	812,062
<b>CREDITORS</b>					
Amounts falling due after more than one year	9	<u>(39,893)</u>	<u>-</u>	<u>(39,893)</u>	<u>(56,384)</u>
<b>NET ASSETS</b>		<u>759,045</u>	<u>-</u>	<u>759,045</u>	<u>755,678</u>
<b>FUNDS</b>					
Unrestricted funds	12			<u>759,045</u>	<u>755,678</u>
<b>TOTAL FUNDS</b>				<u>759,045</u>	<u>755,678</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13 September 2021 and were signed on its behalf by:

*Felicity Broomby*

Mrs Felicity Broomby - Trustee

*Michael Bolton*

Mr Michael J Bolton - Trustee

The notes form part of these financial statements

Notes to the Financial Statements  
for the year ended 31 December 2020

1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Housing properties**

The Sevenoaks Almshouses were constructed as follows :

- 16 Almshouses at High Street, Sevenoaks, Kent in the 18th century.
- 8 Almshouses at Glebe Road, Weald in the 1830's.
- 3 Cottages at 1 - 3 Oak Square, Sevenoaks in the 19th century.
- Burlington Room in the 1990's.
- Major Laurie Flat in the 2000's

There is no complete record of the original cost and no value is attributed thereto. The Housing Properties cost relates to improvements carried out in 1986-87, which was funded by a Housing Corporation Grant, a Council Grant and from Sevenoaks Almshouse Charities own resources. As the properties are maintained in a state of repair such that their estimated residual value is not less than their improvement cost, the annual charge for depreciation would be NIL.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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**

Sevenoaks School (which manages the Charity's payroll) 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.

2. INVESTMENT INCOME

	2020	2019
	£	£
Rents received	19,100	19,100
Interest received	<u>688</u>	<u>1,484</u>
	<u><u>19,788</u></u>	<u><u>20,584</u></u>

Notes to the Financial Statements - continued  
for the year ended 31 December 2020

3. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Services	<u>6,706</u>	<u>1,795</u>	<u>1,686</u>	<u>10,187</u>

Support costs, included in the above, are as follows:

	2020 Services £	2019 Total activities £
Wages - Clerk	5,899	5,822
Social security	162	158
Pensions	354	349
Subscriptions	291	300
Interest payable and similar charges	1,795	4,924
Independent Examiners Fees	<u>1,686</u>	<u>1,620</u>
	<u>10,187</u>	<u>13,173</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

5. STAFF COSTS

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

	2020	2019
Senior Executive	<u>1</u>	<u>1</u>

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

The Senior executive is employed by Sevenoaks School and the charity is invoiced for his services.

6. TANGIBLE FIXED ASSETS

	Freehold property £
<b>COST</b>	
At 1 January 2020	659,860
Grants	<u>(341,965)</u>
At 31 December 2020	<u>317,895</u>
<b>NET BOOK VALUE</b>	
At 31 December 2020	<u>317,895</u>
At 31 December 2019	<u>317,895</u>

The 16 Almshouses at High Street, Sevenoaks, 8 Almshouses at Glebe Road, Weald, and 3 cottages at 1 - 3 Oak Square, Sevenoaks, were constructed in the 18th century, 1830's and 19th century respectively, the Burlington Room in the 1990's and the Major Laurie Flat in the 2000's.

Notes to the Financial Statements - continued  
for the year ended 31 December 2020

6. TANGIBLE FIXED ASSETS - continued

The above details relate to improvements carried out in 1986-87 which were funded by Housing Corporation Grants of £327,911 and a Council Grant of £14,054, and in 1997 which were funded by a National Lottery Board Grant of £73,700 which was offset against the cost during that period in accordance with the terms of the grant.

7. FIXED ASSET INVESTMENTS

	NAACIF Income Shares £	Charities Deposit Fund £	Totals £
<b>MARKET VALUE</b>			
At 1 January 2020	193,362	262,333	455,695
Additions	75,000	690	75,690
Disposals	-	(50,000)	(50,000)
Unrealised Gains / (losses)	<u>(899)</u>	<u>-</u>	<u>(899)</u>
At 31 December 2020	<u>267,463</u>	<u>213,023</u>	<u>480,486</u>
<b>NET BOOK VALUE</b>			
At 31 December 2020	<u>267,463</u>	<u>213,023</u>	<u>480,486</u>
At 31 December 2019	<u>193,362</u>	<u>262,333</u>	<u>455,695</u>

There were no investment assets outside the UK.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts (see note 10)	15,784	15,078
Other creditors	<u>1,723</u>	<u>1,656</u>
	<u>17,507</u>	<u>16,734</u>

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

	2020 £	2019 £
Bank loans (see note 10)	<u>39,893</u>	<u>56,384</u>

10. LOANS

An analysis of the maturity of loans is given below:

	2020 £	2019 £
Amounts falling due within one year:		
Bank loans	<u>15,784</u>	<u>15,078</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>39,893</u>	<u>56,384</u>

Notes to the Financial Statements - continued  
for the year ended 31 December 2020

11. SECURED DEBTS

The following secured debts are included within creditors:

	2020 £	2019 £
Bank loans	<u>55,677</u>	<u>71,462</u>

Barclays Bank Loan is secured by a charge on 21-24 Glebe Road, Weald, Sevenoaks, Kent. The loan is repayable by equal instalments, the final instalment falling due on 29th April 2024.

12. MOVEMENT IN FUNDS

	At 1/1/20 £	Net movement in funds £	Transfers between funds £	At 31/12/20 £
<b>Unrestricted funds</b>				
General fund	610,678	3,367	(75,000)	539,045
Long Term Maintenance fund	<u>145,000</u>	-	<u>75,000</u>	<u>220,000</u>
	<u>755,678</u>	<u>3,367</u>	-	<u>759,045</u>
<b>TOTAL FUNDS</b>	<u>755,678</u>	<u>3,367</u>	-	<u>759,045</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	207,896	(203,630)	(899)	3,367
<b>TOTAL FUNDS</b>	<u>207,896</u>	<u>(203,630)</u>	<u>(899)</u>	<u>3,367</u>

Comparatives for movement in funds

	At 1/1/19 £	Net movement in funds £	Transfers between funds £	At 31/12/19 £
<b>Unrestricted funds</b>				
General fund	543,278	142,400	(75,000)	610,678
Long Term Maintenance fund	<u>70,000</u>	-	<u>75,000</u>	<u>145,000</u>
	<u>613,278</u>	<u>142,400</u>	-	<u>755,678</u>
<b>TOTAL FUNDS</b>	<u>613,278</u>	<u>142,400</u>	-	<u>755,678</u>

Notes to the Financial Statements - continued  
for the year ended 31 December 2020

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	212,205	(90,338)	20,533	142,400
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>212,205</u>	<u>(90,338)</u>	<u>20,533</u>	<u>142,400</u>

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

	At 1/1/19 £	Net movement in funds £	Transfers between funds £	At 31/12/20 £
<b>Unrestricted funds</b>				
General fund	543,278	145,767	(150,000)	539,045
Long Term Maintenance fund	<u>70,000</u>	<u>-</u>	<u>150,000</u>	<u>220,000</u>
	<u>613,278</u>	<u>145,767</u>	<u>-</u>	<u>759,045</u>
<b>TOTAL FUNDS</b>	<u>613,278</u>	<u>145,767</u>	<u>-</u>	<u>759,045</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	420,101	(293,968)	19,634	145,767
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>420,101</u>	<u>(293,968)</u>	<u>19,634</u>	<u>145,767</u>

13. RELATED PARTY DISCLOSURES

During the year sums amounting to £10,684 were paid to a Trustee Mr G Merrett in respect of professional fees.