

## **Independent Examiners Report to The Trustees of Louisa Powell Almshouses Charity**

I report on the accounts for the period ended 31/12/25 that are set out on the attached pages.

Respective responsibilities of trustees and examiner.

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

The gross income of the trust is such that the accounts can be subject to independent examination and need not be subject to audit.

It is the responsibility of the independent examiner to state, on the basis of procedures specified in the General directions given by the Charity Commissioners under The Charities Act 1993 section 43 (7) (b), whether particular matters have come to my attention.

Basis of independent examiners' 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 comparison of the account presented with those records. It also includes 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 Examiners' statement.

In connection with my examination, the following matters have come to my attention

1. The Charity made a deficit in the period of £ 22,576.95

Income	£ 26,174.70
<u>Expenditure</u>	<u>£ 51,751.65</u>
Trading deficit	-£ 25,576.95
<u>Loan received</u>	<u>£ 3,000.00</u>
<u>DEFICIT</u>	<u>-£ 22,576.95</u>

This deficit has been caused by expenditure on major renovations during 2025 totalling £ 34,702.49.

To pay for these works the Trust has depleted its bank accounts to a very low level and taken out a loan in the sum of £ 3,000

## 2. Balance sheet

Assets	current account	£ 1,792.96	
	<u>Savings account</u>	<u>£ 119.23</u>	
Total			£ 1,912.19
Funded by	General fund	-£ 1,087.81	
	<u>Loan account</u>	<u>£ 3,000.00</u>	£ 1,912.19

This low level of cash holding is precarious and the Trust must pay close attention to cash flow in the coming year.

General operation without any major works should be able to increase the balances over the next few years and enable repayment of the loan.

The Trust does have investments, traditionally not shown in the accounts, which were valued on 31<sup>st</sup> dec 2025 at £ 87,094.12.

Some of these shares could be sold to increase the Trust's cash holdings should that become necessary.

The Charity may wish to consider setting up a sinking fund to pay for any future major repairs or refurbishments, and to build up that fund each year, so as to prevent such a major drain upon funds in any one particular year.

## 3. Other point

An electricity bill was overpaid on 09/07/25

bill           £ 32.11

payment     £ 122.72 – equal to the previous bill

The clerk should attempt to recover the overpayment.

Please note that the clerk has prevailed upon me to carry out the independent examination this year but, I am retiring this year and the Charity should seek to appoint a new external examiner for 2026 and thereafter.



Date 10/06/26

Kevin L Adams  
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LOUISA POWELL'S ALMSHOUSES			
ACCOUNTS FOR THE YEAR MARCH 2024 TO Dec 2024			
BALANCE SHEET AS AT 31/12/24		31/12/2024	31/12/2024 31/12/2024
Assets			
CURRENT AC COUNT		£ 9,434.83	
SAVINGS ACCOUNT		£ 15,054.31	
TOTAL CURRENT ASSETS			£ 24,489.14
FUNDED BY			
GENERAL FUND			
General fund b/fwd	£ 19,044.65		
error previous year	£ 9.00		
surplus for year	£ 5,435.49		
	£ -		
General fund c/fwd			£ 24,489.14
loan account			
b fwd	£ -		
loan received			
less loan repaid			
c fwd			£ -
TOTAL FUNDING			£ 24,489.14

investments not shown in the balance sheet

618 shares at £ 121.0714 value at 31/12/24 £ 74,822.13

LOUISA POWELL'S ALMSHOUSES			
ACCOUNTS FOR THE YEAR 2025			
BALANCE SHEET AS AT 31/12/25		31/12/2025	31/12/2025 31/12/2025
Assets			
CURRENT AC COUNT		£ 1,792.96	
SAVINGS ACCOUNT		£ 119.23	
TOTAL CURRENT ASSETS			£ 1,912.19
FUNDED BY			
GENERAL FUND			
General fund b/fwd	£ 24,489.14		
surplus for year	£ (22,576.95)		
less loan received	£ (3,000.00)		
General fund c/fwd			£ (1,087.81)
loan account			
b fwd	£ -		
loan received	£ 3,000.00		
less loan repaid	£ -		
c fwd			£ 3,000.00
TOTAL FUNDING			£ 1,912.19

investments not shown in the balance sheet

618 shares at £ 140.9290 value at 31/12/25 £ 87,094.12

LOUISA POWELL'S ALMSHOUSES				
ACCOUNTS FOR THE YEAR MARCH 2024 TO Dec 2024				
INCOME		2024	2024	2024
tennants contributions		£ 18,537.62		
donations				
interest	bank	£ 145.40		
	share dividend	£ -	£ 18,683.02	
Capital loan		£ -		
<b>total income</b>			<b>£ 18,683.02</b>	
EXPENDITURE				
capital works		£ 2,200.00		
repairs		£ 1,641.35		
decorations		£ -		
electrical repairs		£ -		
insurable repairs		£ -	£ 3,841.35	
hosyers admin etc		£ 4,370.00		
gardening		£ 1,350.00		
window cleaning		£ 165.00		
water		£ 1,139.96		
electricity vacant flat		£ -		
insurance		£ 1,186.22		
tv licence		£ 15.00		
subscriptions		£ -		
independent appraisal		£ -		
admin		£ 180.00	£ 8,406.18	
clerks disbursement		£ 1,000.00	£ 13,247.53	
Capital loan repayment			£ -	
<b>total expenditure</b>			<b>£ 13,247.53</b>	
<b>TOTAL SURPLUS FOR YEAR</b>			<b>£ 5,435.49</b>	

LOUISA POWELL'S ALMSHOUSES				
ACCOUNTS FOR THE YEAR 2025				
INCOME		2025	2025	2025
tennants contributions		£ 23,109.78		
donations		£ 3,000.00		
interest	bank	£ 64.92		
	share dividends	£ -	£ 26,174.70	
Capital loan			£ 3,000.00	
<b>total income</b>			<b>£ 29,174.70</b>	
EXPENDITURE				
capital works		£ 34,702.49		
repairs		£ 4,272.36		
decorations		£ -		
electrical repairs		£ -		
insurable repairs		£ -	£ 38,974.85	
hosyers admin etc		£ 6,500.00		
gardening		£ 2,300.00		
window cleaning		£ 165.00		
water		£ 1,697.94		
electricity vacant flat		£ 434.86		
insurance		£ 1,296.50		
tv licence		£ 22.50		
subscriptions		£ 275.00		
independent appraisal		£ 85.00		
admin			£ 12,776.80	
clerks disbursement			£ 51,751.65	
Capital loan repayment			£ -	
<b>total expenditure</b>			<b>£ 51,751.65</b>	
<b>TOTAL DEFICIT FOR THE YEAR</b>			<b>£ (22,576.95)</b>	