

Charity registration number 228894 (England and Wales)

ALL SAINTS ALMSHOUSES
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

ALL SAINTS ALMSHOUSES

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ALL SAINTS ALMSHOUSES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Rev K N Wickens	(Appointed 21 February 2024)
	Rev N J Debney	(Appointed 4 March 2024)
	Mrs J Jones	(Appointed 21 February 2024)
	Mrs W J Hancock	(Appointed 25 January 2024)
Secretary	Rev K N Wickens	
Charity number	228894	
Independent examiner	Darnells Chartered Accountants Quay House Quay Road Newton Abbot Devon TQ12 2BU	
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4QJ	

ALL SAINTS ALMSHOUSES

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report and financial statements of the Charity for the year ended 31 December 2024.

Structure, governance and management

All Saints Homes is an unincorporated charity, constituted under a scheme dated 19 June 2000, as amended by resolution dated 25 May 2004, and is a registered charity, number 228894.

An initial gift of the estate of Cecilia Elizabeth Talbot Palmer was, on her death, bequeathed to her Trustees in her Will dated 22 September 1928, on the basis that they would raise funds from the sale of the estate to establish the charity. The properties were purchased to fulfill the wishes of the late Ms Talbot Palmer. The Charity does not actively fundraise, but continues its activity on the funds generated from rental income.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr M P Read	(Resigned 20 December 2024)
Mrs P Haynes	(Resigned 1 February 2024)
Rev K N Wickens	(Appointed 21 February 2024)
Rev N J Debney	(Appointed 4 March 2024)
Mrs J Jones	(Appointed 21 February 2024)
Mrs W J Hancock	(Appointed 25 January 2024)

The trustees are appointed by the Board of Trustees. They are encouraged to attend appropriate training events where these will facilitate the undertaking of their role. At the quarterly Trustees' meetings, the board discuss issues regarding the residents, finance, and administration.

Objectives and activities

The aims of the charity are:-

- to provide housing accommodation for single women in need, and;
- such charitable purposes for the benefit of the residents, as the trustees decide.

The charity benefits the area of Torquay, Devon, as prescribed in the Governing Document.

The objectives for the year continue to be shaped by these strategic aims with a view to maintaining the good work achieved in past years. The trustees have the power to spend or retain both capital and income.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The charity has achieved its aims during the year. The units available for rent were occupied throughout the year.

Financial review

The charity has had another successful year.

At 31 December 2024, the Charity had retained unrestricted funds of £247,210 (2023: £233,622). The increase resulted from a net increase in funds of £13,588 for the year (2023: £15,366), with both income and expenditure being comparable with previous years.

Reserves Policy

It is the policy of the Charity to maintain short term reserves, ie. available funds, at a level which allows for necessary repairs and maintenance to the properties in order to maintain the standard required for habitation. The balance of the reserves is tied up in the ownership of the properties.

ALL SAINTS ALMSHOUSES

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Risk Management

The Trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Investment Policy

The Charity's investment in the freehold property shown in the accounts is paramount in the continuance of its activities.

It is the policy of the Charity to invest surplus funds in liquid, or near liquid, assets with a low risk. The Trustees are satisfied with the return on these investments.

The Trustees report was approved by the Board of Trustees.

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Rev K N Wickens

Secretary

Dated:

ALL SAINTS ALMSHOUSES

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ALL SAINTS ALMSHOUSES

I report on the accounts of the charity for the year ended 31 December 2024, which are set out on pages 5-10.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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.

L J Lulek FCA, CTA
Darnells Chartered Accountants
Quay House
Quay Road
Newton Abbot
Devon
TQ12 2BU

Dated:

ALL SAINTS ALMSHOUSES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2023 £
<u>Incoming resources from generated funds:</u>			
Investment income	2	26,007	24,031
<u>Resources expended</u>			
Charitable activities			
Provision of accomodation	3	10,915	7,969
Governance costs	3	1,504	696
Total resources expended		12,419	8,665
Net income for the year/ Net movement in funds		13,588	15,366
Fund balances at 1 January 2024		233,622	218,256
Fund balances at 31 December 2024		247,210	233,622

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

All funds above are unrestricted.

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BALANCE SHEET

AS AT 31 DECEMBER 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		52,057		52,057
Current assets					
Debtors	7	55		55	
Cash at bank and in hand		195,623		182,035	
		<u>195,678</u>		<u>182,090</u>	
Creditors: amounts falling due within one year	8	<u>(525)</u>		<u>(525)</u>	
Net current assets			195,153		181,565
Total assets less current liabilities			<u>247,210</u>		<u>233,622</u>
The funds of the charity					
Unrestricted funds			247,210		233,622
			<u>247,210</u>		<u>233,622</u>

The financial statements were approved by the trustees on

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Rev K N Wickens
Secretary

ALL SAINTS ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

All Saints Homes is an unincorporated charity, constituted under a scheme dated 19 June 2000, as amended by resolution dated 25 May 2004, and is a registered charity, number 228894.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. All Saints Homes meets the definition of a public benefit entity under FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	None
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2 Investment income

	2024 £	2023 £
Rental income	21,345	20,778
Interest receivable	4,662	3,253
	<u>26,007</u>	<u>24,031</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

3 Charitable activities

	Provision of accommodation £	Governance costs £	Total 2024 £	Total 2023 £
Rent	30	-	30	-
Council Tax	-	-	-	321
Water rates	1,640	-	1,640	1,726
Insurance	1,050	-	1,050	919
Repairs and maintenance	6,896	-	6,896	3,835
Garden maintenance	1,299	-	1,299	1,168
Legal & Professional	681	-	681	-
Trustee's expenses	-	200	200	100
Independent examiners fees	-	546	546	522
Bank charges	-	77	77	74
	<u>11,596</u>	<u>823</u>	<u>12,419</u>	<u>8,665</u>

4 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but were reimbursed a total of £200 for general expenses (2023: £100).

5 Employees

There were no employees during the year

6 Tangible fixed assets

	Land and buildings £
Cost	
At 1 January 2024	<u>52,057</u>
At 31 December 2024	<u>52,057</u>
Carrying amount	
At 31 December 2024	<u>52,057</u>
At 31 December 2023	<u>52,057</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

7 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Other debtors	55	55
	<u>55</u>	<u>55</u>

8 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	525	525
	<u>525</u>	<u>525</u>

9 Analysis of net assets between funds

	Unrestricted funds 2024 £
At 31 December 2024:	
Tangible assets	52,057
Current assets/(liabilities)	195,153
	<u>247,210</u>

	Unrestricted funds 2023 £
At 31 December 2023:	
Tangible assets	52,057
Current assets/(liabilities)	181,565
	<u>233,622</u>