

Charity registration number 230302 (England and Wales)

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

THE EVANS ALMSHOUSES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr C A E Braithwaite (Co-optative) Dr J P McCollum (Co-optative) Mrs V Allgood (Nominative) Mrs H Benson (Co-optative) Mr N A Ridley (Co-optative) Rev S A Lunn (Co-optative) Mr R Gibson (Nominative)
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Charity number (England and Wales)	230302
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Principal address	Park End Simonburn Hexham Northumberland NE48 3AA
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Accountants	Bassett Herron Mallan House Bridge End Hexham Northumberland NE46 4DQ
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Solicitors	Nicholson Portnell Priestpopple House Hexham Northumberland NE46 1PL
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THE EVANS ALMSHOUSES

CONTENTS

	Page
Trustees' report	1 - 2
Accountants' report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 11

THE EVANS ALMSHOUSES

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

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

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's deed of conveyance, the Charities Act 2011 and the Charities SORP (FRS 102).

Objectives and activities

The objects of the charity are:

(a) the provision of housing accommodation for women who are in need, hardship or distress.

(b) such charitable purposes for the benefit of the residents or persons in need or general charitable purposes within the Parishes of Humshaugh and Simonburn as the trustees decide.

Public benefit

In accordance with Section 17(5) of the 2011 Charities Act the trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake as part of the public benefit requirement.

Achievements and performance

Significant activities and achievements against objectives

Financial review

Reserves policy

The charity retains property conveyed to it and investments subsequently made in order to generate income for the purpose of the charity in accordance with the terms of the charity documents. Re-invested funds from past disposals and other funds not immediately required are retained for the purpose of maintenance and development of the almshouses and other properties. Revenue reserves amounted to £181001 at 31 December 2024.

Grants of £2,240 were made in the year.

Major risks

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Evans Almshouses is constituted under a deed of conveyance dated 15 June 1863 which conveyance was registered under the Charities Act 1960 on 21 June 1978. Its objects have since been amended by a scheme dated 27 September 2007.

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

Mr C A E Braithwaite (Co-optative)

Dr J P McCollum (Co-optative)

Mrs V Allgood (Nominative)

Mrs H Benson (Co-optative)

Mr N A Ridley (Co-optative)

Rev S A Lunn (Co-optative)

Mr R Gibson (Nominative)

THE EVANS ALMSHOUSES

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Recruitment and appointment of trustees

The Trust Deed appoints as ex-officio trustee the Rector of the Ecclesiastical Benefice of Humshaugh with Simonburn and Wark.

Two nominative trustees are appointed, one by the Parish Council of Humshaugh and one by the Parish Council of Simonburn.

Co-optative trustees are appointed for a term of five years but may be reappointed.

Potential future trustees are sought who are of good character and standing and long established residents in the charity's geographical area, with knowledge of the changing needs of each area of population.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Organisational structure

The trust's assets are administered by the chairman who reports six monthly to the trustees. Requests for charitable donations are collected by any trustee who will present the request to the trustees at a six monthly meeting.

The trustees' report was approved by the Board of Trustees.

Mr N A Ridley (Co-optative)
Trustee

Rev S A Lunn (Co-optative)
Trustee

14 May 2025

THE EVANS ALMSHOUSES

ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE EVANS ALMSHOUSES FOR THE YEAR ENDED 31 DECEMBER 2024

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of The Evans Almshouses for the year ended 31 December 2024, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 11 March 2025. Our work has been undertaken solely to prepare for your approval the financial statements of The Evans Almshouses and state those matters that we have agreed to state to the charity's trustees, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Evans Almshouses and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that The Evans Almshouses has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of The Evans Almshouses. You consider that The Evans Almshouses is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of The Evans Almshouses. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Bassett Herron
Accountants & Business Advisors
Mallan House
Bridge End
Hexham
Northumberland
NE46 4DQ
14 May 2025

THE EVANS ALMSHOUSES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Total 2023 £
<u>Income from:</u>					
Investments	3	71,969	-	71,969	63,448
<u>Expenditure on:</u>					
Charitable activities	4	43,289	-	43,289	34,357
Net income for the year/ Gains on investment assets		4,782	2,111	6,893	-
Net movement in funds		33,462	2,111	35,573	29,091
Fund balances at 1 January 2024		197,351	1,460,493	1,657,844	1,628,753
Fund balances at 31 December 2024		230,813	1,462,604	1,693,417	1,657,844

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

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE EVANS ALMSHOUSES

BALANCE SHEET

AS AT 31 DECEMBER 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		86,000		86,000
Investments	7		1,263,000		1,263,000
Programme related investments			269,383		255,445
			<u>1,618,383</u>		<u>1,604,445</u>
Current assets					
Debtors	8	275		2,332	
Cash at bank and in hand		80,844		52,931	
		<u>81,119</u>		<u>55,263</u>	
Creditors: amounts falling due within one year	9	(6,085)		(1,864)	
Net current assets			<u>75,034</u>		<u>53,399</u>
Total assets less current liabilities			<u>1,693,417</u>		<u>1,657,844</u>
The funds of the charity					
Endowment funds			1,462,604		1,460,493
Unrestricted funds			230,813		197,351
			<u>1,693,417</u>		<u>1,657,844</u>

The financial statements were approved by the trustees on 14 May 2025

Mr C A E Braithwaite (Co-optative)
Trustee

Mr N A Ridley (Co-optative)
Trustee

THE EVANS ALMSHOUSES

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

1 Accounting policies

Charity information

The Evans Almshouses is an unincorporated charity based at Park End, Simonburn, Hexham, Northumberland, NE48 3AA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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.

These financial statements for the year ended 31 December 2024 are the first financial statements of The Evans Almshouses prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2023. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

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.

THE EVANS ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

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.

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.

Tangible fixed assets are stated at valuation.

Land and buildings	0%
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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 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 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.

THE EVANS ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE EVANS ALMSHOUSES

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

3 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	42,342	40,861
Other income	10,508	9,650
Other income	18,598	12,616
Interest receivable	521	321
	<u>71,969</u>	<u>63,448</u>

4 Grants payable

	Grants payable 2024 £	Grants payable 2023 £
Grants to institutions:		
Other	2,240	10,362
	<u>2,240</u>	<u>10,362</u>

Detailed analysis:

2024

UK Development Group 840
Parkinsons UK 400
Humshaugh Playing Fields 1,000

2023

Humshaugh Village Hill 562
Wark Church of England School 500
St Mungo's Church 5,000
Humshaugh School 1,000
Humshaugh Parish Council 2,000
Youth Club 500
Educational Grants 800

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5 Trustees

None of the trustees (nor any persons connected with them) received any remuneration or other form of benefit from the charity during the year.

THE EVANS ALMSHOUSES

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

6 Tangible fixed assets

	Land and buildings £
Cost	
At 1 January 2024	86,000
At 31 December 2024	86,000
Carrying amount	
At 31 December 2024	86,000
At 31 December 2023	86,000

The land and buildings were valued at 20th February 2015 by Land Factor on an open market value basis. They are registered in the name of the Official Custodian of Charities on behalf of the charity. The trustees are not aware of any material changes in the valuation between the valuation date and the year end date.

7 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 January 2024 & 31 December 2024	1,263,000
Carrying amount	
At 31 December 2024	1,263,000
At 31 December 2023	1,263,000

8 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	-	1,426
Prepayments and accrued income	275	906
	275	2,332

THE EVANS ALMSHOUSES

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

9 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	2,880	-
Accruals and deferred income	3,205	1,864
	<u>6,085</u>	<u>1,864</u>

10 Related party transactions

During the year heating was supplied from Park End Farms, an entity in which the trustee Mr N A Ridley is the sole trader. A total of £2,119 (2023 - £2,284) was charged to the statement of financial activity this year for these services. This included an accrual of £247 for services from 26th October 2024. At the year end no bills were outstanding for payment. These transactions took place at market value.

During the year the services of Park End Electrical Limited were engaged by the charity, a company in which the trustee Mr N A Ridley is a shareholder and director. A total of £17,657 (2023 - £6,064) was charged to the statement of financial activity this year for these services with regard to the renovation work. At the year end nil was outstanding for payment. These transactions took place at market value.