

BRANDON POOR'S ESTATE

England & Wales · Charity number 230855

Details

Other names POOR'S ESTATE, HUMPHREY HALL AND WASH CHARITIES

Status Registered

Legal form Other

Registered 1964-04-22

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

Contact

Address 3a Hall Close
Coulson Lane
Brandon
IP27 0HU

Phone 01842 812432

Email brandonpoorsestate@gmail.com

Activities

Objects: FOR THE MAINTENANCE OF THE ALMSHOUSES AND THE BENEFIT OF ALMSPEOPLE AND WIDOWS.

Activities: Housing primarily for poor widows of the parish of Brandon, Suffolk

Classification

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

Geography

- **Area of benefit:** PARISH OF BRANDON
- Suffolk

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£26,893	£23,161	-	-
2024-03-31	£26,453	£18,371	-	-
2023-03-31	£23,339	£23,319	-	-
2022-03-31	£22,856	£18,778	-	-
2021-03-31	£21,919	£15,383	-	-

Trustees

Name	Role	Appointed
Linda Dawn Challiss	Chair	2025-02-13
Andrew Michael Challiss		2025-07-26
Barbara Sparks		2025-07-26
Eric Granville Hunns		2016-03-21
Jacqueline Frances Kathleen Prior		2021-03-21
Judith Rosemary Reddin		
Rev Dennis Anthony Coburn		2024-05-21
Samuel Alexander Skinner		2025-03-20

Linked charities

- ANN CURTIS (230855-1)
- STEPHEN ASHWELL (230855-2)

BRANDON POOR'S ESTATE

England & Wales - Charity number 230855

Accounts

CHARITY REGISTRATION NUMBER: 230855

Brandon Poor's Estate
Unaudited financial statements
31 March 2025

Brandon Poor's Estate

Financial statements

Year ended 31 March 2025

	Page
Trustee's annual report	1
Independent examiner's report to the trustees of Brandon Poor's Estate	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9

Brandon Poor's Estate

Trustee's annual report *(continued)*

Year ended 31 March 2025

The trustee presents his report and the unaudited financial statements of the charity for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Reference and administrative details

Registered charity name Brandon Poor's Estate

Charity registration number 230855

Principal office 3a Hall Close
Coulson Lane
Brandon
IP27 0HU

The trustee

The trustees who served during the year and at the date of approval were as follows:

The current trustees are:

Co-optative A Challiss (Appointed 26/07/2025)
E Hunns
J Prior
J Reddin
B Sparks (Appointed 26/07/2025)
J Brabbs (Resigned 08/07/2025)

Nominative L Challiss (Chair, appointed 13/02/2025)
S Skinner (Appointed 20/03/2025)

Ex officio The Reverend D Coburn (Appointed 21/05/2024)

Residents' representative A Day

The trustees were assisted in the charity administration by a clerk, P Etherington.

Bankers Barclays Bank Plc
Leicester
LE87 2BB

Land agent Lacey Scott & Knight
10 Risbygate Street
Bury St Edmunds
Suffolk
IP33 3AA

Independent examiner A Robinson FCA
Lovewell Blake LLP
Chartered accountants
First Floor Suite
2 Hillside Business Park
Bury St Edmunds
IP32 7EA

Brandon Poor's Estate

Trustee's annual report *(continued)*

Year ended 31 March 2025

Objectives and activities

The net income of the Poor's Estate and of Stephen Ashwell's Charity is to be applied for the benefit of almshouse residents of the Poor's Estate. In accordance with a Charity Commission Scheme dated 26 April 2002 these are poor single persons, normally residents of the Parish of Brandon when appointed with preference being given to poor widows.

The net income of the Ann Curtis Charity is to be used to make grants of money or to provide or pay for items, services or facilities calculated to reduce the need, hardship or distress of persons resident in the Parish of Brandon, either generally or individually. The net income of the Hunt and Wilder Charity is to be applied for the relief of poor widows resident in the Parish of Brandon either in gifts in kind or in grants of money.

The Trustees may also provide almshouse residents with any necessary attendance in case of serious illness or permanent infirmity.

The Trustees are responsible for the management of the risks faced by the Estate. The Key control is the close involvement of the Trustees in the day to day running of the estate. The Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The Charity's Policies, in line with those recommended by The Almshouse Association are now in place and were approved at the Trustees' meeting on 23 September 2024.

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commissions guidance on public benefit when setting the objectives for the year.

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011.

Achievements and performance

During the year the Trustees have continued to meet the objectives of the charities by offering residential accommodation at the seven almshouses owned by Brandon Poor's Estate in Hall Close, Coulson Lane, Brandon, for qualifying almshouse residents. Services provided include heating, an alarm system, external window cleaning and communal grounds maintenance.

The almshouse residents pay weekly contributions for maintenance and for heating, the maintenance charge rates vary for single occupancy dwellings or double occupancy dwellings and was increased in April. WMC is paid calendar monthly on 27th of the month. All dwellings are unfurnished. Otherwise the charities' income arises from investments and land leases.

Brandon Poor's Estate

Trustee's annual report *(continued)*

Year ended 31 March 2025

Financial review

The results for the year are set out in the statement of financial activities. The income of the charity remained consistent at £26,893 (2024: £26,453), which after deducting charitable activity costs created a net income before revaluation of £3,732 (2024: £8,082). Other recognised losses on investments in the year amounted to £6,885 (2024: gains of £53,088) which when combined with the net income before revaluation, resulted in a net deficit of £3,153 (2024: surplus of £61,170) for the year.

The valuation movement represents the majority of the overall movement in the year, which in the context of the current economic climate, is considered by the trustees to be in line with expectations.

Reserves

Total unrestricted funds at 31 March 2025 amounted to £483,610 (2024: £487,710) of which £408,459 (2024: £416,291) is designated in respect of the Charitable Fund property reserve, extraordinary repair reserve and the cyclical repair and maintenance reserve. The free reserves at 31 March 2025 amounted to £75,151 (2024: £71,419).

The designated funds are available to meet unforeseen costs for maintenance and major refurbishment and is reviewed annually.

The Trustees consider that the unrestricted funds are sufficient to meet the day to day needs of the Charity.

The adequacy of the reserves policy is reviewed annually.

Investment policy

The Trustees will take into consideration the social, environmental and ethical stance of all investments it makes.

Specific investment powers

The Trustees are empowered by the Charity Commission Scheme to let the Estate's lands not required to be retained or occupied for its purposes. The RSPB rents our Wash Lands adjacent to their Lakenheath Reserve, the agreement expires in October 2028 and the Grazing Agreement for 8 Acre Piece in Brandon, first entered into in September 2020, has been renewed for a further 12 months from January 2025.

Plans for future periods

The charity expects income and expenses to be relatively stable over the next twelve months and will look to continue to maintain a high standard of repair of the almshouses in line with the objectives of the charity. The charity aims to increase the returns on investments for the foreseeable future, to supplement foreseen expense and repair costs and to maximise the longevity of the charity. Trustees have increased the Weekly Maintenance Charge annually since 2021 and will continue to increase in line with government restrictions.

Trustees have commenced discussions to decide on how the Charity will manage work to upgrade the almshouses' Energy Performance Certificates in order to conform to the upcoming regulations, which have been put back to 2030. The almshouses are currently rated D and will need to achieve C or above. It is estimated that the cost could be approximately £25,500 per property.

Brandon Poor's Estate

Trustee's annual report *(continued)*

Year ended 31 March 2025

Structure, governance and management

Brandon Poor's Estate comprises a number of registered charities, as follows:

1. The Poor's Estate
2. The Charity of Ann Curtis
3. The Charity of Stephen Ashwell
4. The Hunt and Wilder Charity

The purposes and administration of the Estate are regulated by a Charity Commission Scheme dated 9 August 1961, as amended dated 26 April 2002 and 22 January 2020.

The registered number for charities 1-3 is 230855. Charity 4 is commonly referred to as the JH Hunt and Ann Wilder Charity and is administered together with the other three, but has a separate registration number, 239975.

The Poor's Estate is also commonly referred to as the Humphrey Hall and Wash Charities.

Brandon Poor's Estate is registered as a Registered Social Landlord with the Homes England, registration number A0644.

Appointment, induction and training of trustees

Trustees are appointed at the Annual General Meeting or by resolution of the Board of Trustees. The number of Trustees shall not be less than the constitution without seeking approval from the Charity Commission or unless otherwise determined by an ordinary resolution of the Annual General Meeting. It is the policy of the charity to appoint new Trustees by personal invitation given knowledge of their skills and background.

Entitlement to appoint Trustees, and the methods provided for such appointments, are as follows:

Ex-officio trustee:

By virtue of holding the appointment of Rector of Brandon.

Entitlement to appoint Trustees, and the methods provided for such appointments, are as follows:

Nominative trustees (2):

On a vacancy occurring, the Trustees are to notify the Parish Council of Brandon (now Brandon Town Council). The Council decided at an ordinary meeting who is to fill the vacancy, and notified the Trustees. The duration of the appointment is 4 years.

Co-optative trustees (5):

Selected by the Trustees, and appointed by them at a special meeting for a term of 5 years. Those eligible are persons residing or carrying on business in or near Brandon.

No one may act as Trustee before signing in the Minute Book a declaration of acceptance of office and of willingness to act.

Brandon Poor's Estate

Trustee's annual report *(continued)*

Year ended 31 March 2025

Appointment, Induction and Training of Trustees

Trustees are appointed at the Annual General Meeting or by resolution of the Board of Trustees. The number of Trustees shall not be less than the constitution without seeking approval from the Charity Commission or unless otherwise determined by an ordinary resolution of the Annual General Meeting. It is the policy of the charity to appoint new Trustees by personal invitation given knowledge of their skills and background.

Risk management

Management has reviewed the major risks to which the charity is exposed. Where appropriate systems or procedures have been established to mitigate the risks the charity faces. As is the case for many charities, external funding represents a risk to the stability of the charity.

True and fair override

The financial statements have been prepared to give a "true and fair" view and 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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the U.K and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice from 1 April 2005 which has since been withdrawn.

Independent examiner reappointment

A resolution to appoint A Robinson FCA of Lovewell Blake LLP as independent examiner will be proposed at the next Annual General Meeting.

The trustee's annual report was approved on 10/10/2025 and signed on behalf of the board of trustees by:



L Challiss
Chairman

Brandon Poor's Estate

Independent examiner's report to the trustees of Brandon Poor's Estate

Year ended 31 March 2025

I report to the charity trustee on my examination of the financial statements of the charity for the year ended 31 March 2025 which comprise the statement of financial activities, balance sheet and the related notes.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Abigail Robinson

A Robinson FCA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
First Floor Suite
2 Hillside Business Park
Bury St Edmunds
IP32 7EA
10/10/2025

Brandon Poor's Estate

Statement of financial activities

Year ended 31 March 2025

		Unrestricted funds £	2025 Endowment funds £	Total funds £	2024 Total funds £
	Note				
Income					
Income from charitable activities	4	25,041	–	25,041	24,424
Investment income	5	1,852	–	1,852	2,029
Total income		<u>26,893</u>	<u>–</u>	<u>26,893</u>	<u>26,453</u>
Expenditure					
Charitable activities	6	23,161	–	23,161	18,371
Total expenditure		<u>23,161</u>	<u>–</u>	<u>23,161</u>	<u>18,371</u>
Net income before transfer of funds		3,732	–	3,732	8,082
Other recognised gains and losses					
Endowment (losses)/gains from revaluation of investments		–	947	947	1,913
Unrestricted (losses)/gains from revaluation of investments		(7,832)	–	(7,832)	51,175
Net movement in funds		<u>(4,100)</u>	947	<u>(3,153)</u>	61,170
Reconciliation of funds					
Total funds brought forward		487,710	58,789	546,499	485,329
Total funds carried forward		<u>483,610</u>	<u>59,736</u>	<u>543,346</u>	<u>546,499</u>

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

The notes on pages 9 to 16 form part of these financial statements.

Brandon Poor's Estate

Balance sheet

31 March 2025

	Note	2025		2024	
		£	£	£	£
Fixed assets					
Tangible fixed assets	10		26,462		26,987
Investments	11		456,636		463,521
			<u>483,098</u>		<u>490,508</u>
Current assets					
Debtors	12	563		764	
Cash at bank and in hand		62,652		58,342	
		<u>63,215</u>		<u>59,106</u>	
Creditors: Amounts falling due within one year	13	<u>(2,967)</u>		<u>(3,115)</u>	
Net current assets			<u>60,248</u>		<u>55,991</u>
Total assets less current liabilities			<u>543,346</u>		<u>546,499</u>
Net assets			<u>543,346</u>		<u>546,499</u>
Funds of the charity					
Endowment funds			59,736		58,789
Unrestricted funds			483,610		487,710
Total charity funds	15		<u>543,346</u>		<u>546,499</u>

These financial statements were approved by the board of trustees and authorised for issue on 10/10/2025, and are signed on behalf of the board by:


 L Challiss
 Chairman

The notes on pages 9 to 16 form part of these financial statements.

Brandon Poor's Estate

Notes to the financial statements

Year ended 31 March 2025

1. General information

The charity is a registered charity in England and Wales and is unincorporated. The address of the principal office is 3a Hall Close, Coulson Lane, Brandon, Suffolk, IP27 0HU.

The accounts deal with Brandon Poor's Estate group of charities, incorporating the following:-

Humphrey Hall and Wash Charity
Ann Curtis Charity
Stephen Ashwell Charity
J H Hunt and Ann Wilder Charity

The Estate is a Registered Provider of Social Housing (RP) and is also registered with the Charity Commission.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and 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 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity, and rounded to the nearest pound.

Going concern

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

Income tax

As a registered charity, the activities are exempt from United Kingdom Income and Corporation taxation, provided that the income is applied to charitable purposes.

Brandon Poor's Estate

Notes to the financial statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity which have not been designated for other purposes.

Designated funds are part of unrestricted funds which have been earmarked by the trustees for a particular purpose. Such designations may be reversed by future decisions of the trustees. Expenditure cannot be directly set against designated reserves but is taken through the Income and Expenditure account. A transfer is then made from designated reserves as appropriate.

The Charitable fund property reserve represents that proportion of the cost of properties which was financed from the Estate's own resources. The Charitable fund property reserve also includes depreciation equal to loan repayments provided in previous years.

Income

Income includes accommodation and heating contributions (net of losses from voids) receivable from tenants of the almshouses, together with donations received.

Investment income is recognised on a receivable basis.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. All support costs are attributable to the charities' main activity of almshouse provision.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

The Estate's almshouses are stated at cost of construction including architects' fees and are depreciated in line with the depreciation policy below.

Brandon Poor's Estate

Notes to the financial statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 15% straight line

No depreciation is charged on the Housing properties held for charitable purposes as it is maintained to a high specification. The trustees are of the opinion that the depreciation charge and accumulated depreciation would not be material because the asset has a very long useful life.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investment property

The Estate owns the freeholds of about 25 acres of farmland, which produces income from letting. There is no recorded cost, but, in accordance with current accounting practise for investments, the trustees include the land in the accounts at their estimate of its realisable value.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Income from charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Accommodation contributions	19,217	19,217	18,600	18,600
Service charges	5,824	5,824	5,824	5,824
	<u>25,041</u>	<u>25,041</u>	<u>24,424</u>	<u>24,424</u>

Brandon Poor's Estate

Notes to the financial statements *(continued)*

Year ended 31 March 2025

5. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Rents receivable	1,040	1,040	1,320	1,320
Listed investments	812	812	709	709
	<u>1,852</u>	<u>1,852</u>	<u>2,029</u>	<u>2,029</u>

6. Expenditure on charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Maintenance costs	5,520	5,520	5,584	5,584
Service costs	9,117	9,117	8,416	8,416
Miscellaneous	56	56	–	–
Support costs	8,468	8,468	4,371	4,371
	<u>23,161</u>	<u>23,161</u>	<u>18,371</u>	<u>18,371</u>

Analysis of support costs:

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Independent examination fees	1,830	1,830	1,410	1,410
Other office costs	916	916	634	634
Clerks pay and expenses	4,464	4,464	1,124	1,124
Depreciation	1,258	1,258	1,203	1,203
	<u>8,468</u>	<u>8,468</u>	<u>4,371</u>	<u>4,371</u>

7. Net income

Net income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>1,258</u>	<u>1,203</u>

8. Staff costs

	2025 £	2024 £
Wages and salaries	<u>4,464</u>	<u>1,124</u>

The average head count of employees during the year was 1 (2024: 1).

No employee received employee benefits of more than £60,000 during the year (2024: £Nil).

9. Trustee remuneration and expenses

During the year the amount paid to trustees in respect of remuneration, benefits and expenses was £Nil (2023: £Nil).

Brandon Poor's Estate

Notes to the financial statements *(continued)*

Year ended 31 March 2025

10. Tangible fixed assets

	Housing properties £	Fixtures and fittings £	Total £
Cost			
At 1 April 2024	20,670	9,932	30,602
Additions	–	733	733
At 31 March 2025	<u>20,670</u>	<u>10,665</u>	<u>31,335</u>
Depreciation			
At 1 April 2024	–	3,615	3,615
Charge for the year	–	1,258	1,258
At 31 March 2025	<u>–</u>	<u>4,873</u>	<u>4,873</u>
Carrying amount			
At 31 March 2025	<u>20,670</u>	<u>5,792</u>	<u>26,462</u>
At 31 March 2024	<u>20,670</u>	<u>6,317</u>	<u>26,987</u>

The freehold on the Almshouses is owned by the Estate.

11. Investments

	Listed investments £	Investment properties £	Total £
Cost or valuation			
At 1 April 2024	424,021	39,500	463,521
Additions	–	–	–
Fair value movements	(6,885)	–	(6,885)
At 31 March 2025	<u>417,136</u>	<u>39,500</u>	<u>456,636</u>
Impairment			
At 1 April 2024 and 31 March 2025			–
Carrying amount			
At 31 March 2025	<u>417,136</u>	<u>39,500</u>	<u>456,636</u>
At 31 March 2024	<u>424,021</u>	<u>39,500</u>	<u>463,521</u>

All investments shown above are held at valuation.

Investment properties

The estate owns the freeholds of about 25 acres of farmland, which produces income from letting. There is no recorded cost for the land, but, in accordance with current accounting practise for investments, the trustees include the land in the accounts at their estimate of its realisable value.

Financial assets held at fair value

The fair value of listed investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

Brandon Poor's Estate

Notes to the financial statements *(continued)*

Year ended 31 March 2025

12. Debtors

	2025	2024
	£	£
Trade debtors	563	764
	<u>563</u>	<u>764</u>

13. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	2,967	3,115
	<u>2,967</u>	<u>3,115</u>

14. Deferred income

	2025	2024
	£	£
At 1 April 2024	1,525	1,501
Amount released to income	(1,525)	(1,501)
Amount deferred in year	1,137	1,525
At 31 March 2025	<u>1,137</u>	<u>1,525</u>

Deferred income relates to rents received in the year on behalf of periods post year end.

Brandon Poor's Estate

Notes to the financial statements *(continued)*

Year ended 31 March 2025

15. Analysis of charitable funds

	Balance at 1 Apr 2024 £	Income £	Expenditure £	Transfers £	Gains and (losses) £	Balance at 31 Mar 2025 £
Unrestricted funds						
General funds	71,419	26,893	(23,161)	–	–	75,151
Designated funds						
Charitable fund property reserve	21,000	–	–	–	–	21,000
Extraordinary repairs reserve	394,291	–	–	–	(7,832)	386,459
Cyclical repairs and maintenance reserve	1,000	–	–	–	–	1,000
	<u>487,710</u>	<u>26,893</u>	<u>(23,161)</u>	<u>–</u>	<u>(7,832)</u>	<u>483,610</u>
Endowment funds						
Investment reserves	58,789	–	–	–	947	59,736
	<u>546,499</u>	<u>26,893</u>	<u>(23,161)</u>	<u>–</u>	<u>(6,885)</u>	<u>543,346</u>

	Balance at 1 Apr 2023 £	Income £	Expenditure £	Transfers £	Gains and (losses) £	Balance at 31 Mar 2024 £
Unrestricted funds						
General funds	55,337	26,453	(18,371)	–	8,000	71,419
Designated funds						
Charitable fund property reserve	21,000	–	–	–	–	21,000
Extraordinary repairs reserve	351,116	–	–	–	43,175	394,291
Cyclical repairs and maintenance reserve	1,000	–	–	–	–	1,000
	<u>428,453</u>	<u>26,453</u>	<u>(18,371)</u>	<u>–</u>	<u>51,175</u>	<u>487,710</u>
Endowment funds						
Investment reserves	56,876	–	–	–	1,913	58,789
	<u>485,329</u>	<u>26,453</u>	<u>(18,371)</u>	<u>–</u>	<u>53,088</u>	<u>546,499</u>

Brandon Poor's Estate

Notes to the financial statements *(continued)*

Year ended 31 March 2025

The nature and purpose of the designated and endowment funds are as follows:

Charitable fund property reserve - represents the proportion of the the cost of properties which was financed from the Estates own resources, held aside for future repayment.

Extraordinary repairs reserve - represents funds designated for extraordinary repair or improvement of almshouses.

Cyclical repairs and maintenance reserve - represent funds set aside for the expected future repair and maintenance costs on a short term cyclical basis.

Investment reserves - represent funds held inline with the endowment for the long term prosperity of the charity.

16. Analysis of net assets between funds

As at 31 March 2025

	Unrestricted Funds £	Endowment Funds £	Total Funds 2025 £
Tangible fixed assets	26,462	–	26,462
Investments	425,960	30,676	456,636
Net current assets	31,188	29,060	60,248
Net Assets	483,610	59,736	543,346

As at 31 March 2024

	Unrestricted Funds £	Endowment Funds £	Total Funds 2024 £
Tangible fixed assets	26,987	–	26,987
Investments	433,792	29,729	463,521
Net current assets	26,931	29,060	55,991
Net Assets	487,710	58,789	546,499

17. Related parties

There are no related party transactions in this or the prior period.

BRANDON POOR'S ESTATE

England & Wales - Charity number 230855

Accounts

CHARITY REGISTRATION NUMBER: 230855

Brandon Poor's Estate
Unaudited financial statements
31 March 2024

Brandon Poor's Estate

Financial statements

Year ended 31 March 2024

	Page
Trustee's annual report	1
Independent examiner's report to the trustees of Brandon Poor's Estate	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10

Brandon Poor's Estate

Trustee's annual report

Year ended 31 March 2024

The trustee presents his report and the unaudited financial statements of the charity for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Reference and administrative details

Registered charity name	Brandon Poor's Estate
Charity registration number	230855
Principal office	3a Hall Close Coulson Lane Brandon IP27 0HU

The trustee

The trustees who served during the year and at the date of approval were as follows:

The current trustees are:

Co-optative	J Brabbs (Chairman) J Reddin E Hunns J Prior A Day (Appointed residents' rep)
Nominative	S Skinner (Resigned 22/05/2023) Vacancy Vacancy
Ex officio	The Reverend Canon S Coburn (Resigned 31/03/2024) The Reverend D Coburn (Appointed 21/05/2024)

The trustees were assisted in the charity administration by a clerk, P Etherington.

Bankers	Barclays Bank Plc Leicester LE87 2BB
----------------	--

Brandon Poor's Estate

Trustee's annual report *(continued)*

Year ended 31 March 2024

Land agent	Lacey Scott & Knight 10 Risbygate Street Bury St Edmunds Suffolk IP33 3AA
Independent examiner	L Thurston FCCA Lovewell Blake LLP Chartered accountants First Floor Suite 2 Hillside Business Park Bury St Edmunds IP32 7EA

Brandon Poor's Estate

Trustee's annual report *(continued)*

Year ended 31 March 2024

Objectives and activities

The net income of the Poor's Estate and of Stephen Ashwell's Charity is to be applied for the benefit of almshouse residents of the Poor's Estate. In accordance with a Charity Commission Scheme dated 26 April 2002 these are poor single persons, normally residents of the Parish of Brandon when appointed with preference being given to poor widows.

The net income of the Ann Curtis Charity is to be used to make grants of money or to provide or pay for items, services or facilities calculated to reduce the need, hardship or distress of persons resident in the Parish of Brandon, either generally or individually.

The net income of the Hunt and Wilder Charity is to be applied for the relief of poor widows resident in the Parish of Brandon either in gifts in kind or in grants of money.

The Trustees may also provide almshouse residents with any necessary attendance in case of serious illness or permanent infirmity.

The Trustees are responsible for the management of the risks faced by the Estate. The key control is the close involvement of the Trustees in the day to day running of the estate. The Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The Charity's Policies, in line with those recommended by The Almshouse Association are now in place ready to be approved at the next Trustees' meeting.

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 Public Benefit Requirement (PB1), Running a Charity (PB2) and Reporting (PB3).

Achievements and performance

During the year the Trustees have continued to meet the objectives of the charities by offering residential accommodation at the seven almshouses owned by Brandon Poor's Estate in Hall Close, Coulson Lane, Brandon, for qualifying almshouse residents. Services provided include heating and an alarm system.

The almshouse residents pay weekly contributions for maintenance and for heating, the maintenance charge rates vary for single occupancy dwellings or double occupancy dwellings and was increased in April. At the same time the payment of WMC was changed from 4 weekly to calendar monthly. All dwellings are unfurnished. Otherwise the charities' income arises from investments and land leases.

In the year to 31 March 2024 Brandon Poor's Estate have continued to make necessary improvements to Hall Close. The paths are still in the process of being repaired, grab handles have been installed where requested and a couple of almshouses now benefit from wider front and rear steps. The regular gardener continues to maintain the grounds, and has recently planted the dozen assorted shrubs we were gifted. The residents continue to have their windows cleaned on the outside. The replacement boilers have improved the comfort of residents and reliability over the winter. The Quinquennial Survey has still yet been carried out.

Minor maintenance problems have arisen over the past year and were all dealt with immediately. Residents contact the Clerk directly in the event of a problem and there is a good relationship between them and the Trustees.

The Poores are sorry to see The Reverend Canon Sharron Coburn leave, due to her promotion. She has been a huge asset and much loved member of the Trustees. Her place is being taken by her husband, Rev Dennis Coburn, and the Trustees look forward to working with him.

Brandon Poor's Estate

Trustee's annual report *(continued)*

Year ended 31 March 2024

Financial review

The results for the year are set out in the statement of financial activities. The income of the charity remained consistent at £26,453 (2023: £23,339), which after deducting charitable activity costs created a net income before revaluation of £8,082 (2023: £20). Other recognised gains on investments in the year amounted to £53,088 (2023: losses of £3,160) which when combined with the net income before revaluation, resulted in a net surplus of £61,170 (2023: deficit of £3,140) for the year.

The valuation movement represents the majority of the overall movement in the year, which in the context of the current economic climate, is considered by the trustees to be in line with expectations.

Reserves

Total unrestricted 31 March 2024 £487,710 (2023: £428,453) of which £416,291 (2023: £373,116) is designated in respect of the Charitable Fund property reserve, extraordinary repair reserve and the cyclical repair and maintenance reserve. The free reserves at 31 March 2024 amounted to £71,419 (2023: £55,337).

The designated funds are available to meet unforeseen costs for maintenance and major refurbishment and is reviewed annually.

The Trustees consider that the unrestricted funds are sufficient to meet the day to day needs of the Charity.

The adequacy of the reserves policy is reviewed annually.

Investment policy

The Trustees will take into consideration the social, environmental and ethical stance of all investments it makes.

Specific investment powers

The Trustees are empowered by the Charity Commission Scheme to let the Estate's lands not required to be retained or occupied for its purposes. The RSPB rents our Wash Lands adjacent to their Lakenheath Reserve, the agreement expires in October 2028 and the Grazing Agreement for 8 Acre Piece in Brandon, first entered into in September 2020, has been renewed for a further 12 months until January 2025.

Plans for future periods

The charity expects income and expenses to be relatively stable over the next twelve months and will look to continue to maintain a high standard of repair of the almshouses in line with the objectives of the charity. The charity aims to increase the returns on investments for the foreseeable future, to supplement foreseen expense and repair costs and to maximise the longevity of the charity. Trustees have increased the Weekly Maintenance Charge annually since 2021 and will continue to increase in line with government restrictions.

Trustees have commenced discussions to decide on how the Charity will manage work to upgrade the almshouses' Energy Performance Certificates in order to conform to the upcoming regulations. The almshouses are currently rated D and will need to achieve C or above. It is estimated that the cost could be approximately £25,000 per property.

Brandon Poor's Estate

Trustee's annual report *(continued)*

Year ended 31 March 2024

Structure, governance and management

Brandon Poor's Estate comprises a number of registered charities, as follows:

1. The Poor's Estate
2. The Charity of Ann Curtis
3. The Charity of Stephen Ashwell
4. The Hunt and Wilder Charity

The purposes and administration of the Estate are regulated by a Charity Commission Scheme dated 9 August 1961, as amended dated 26 April 2002 and 22 January 2020.

The registered number for charities 1-3 is 230855. Charity 4 is commonly referred to as the JH Hunt and Ann Wilder Charity and is administered together with the other three, but has a separate registration number, 239975.

The Poor's Estate is also commonly referred to as the Humphrey Hall and Wash Charities.

Brandon Poor's Estate is registered as a Registered Social Landlord with the Homes England, registration number A0644.

Appointment, induction and training of trustees

Trustees are appointed at the Annual General Meeting or by resolution of the Board of Trustees. The number of Trustees shall not be less than the constitution without seeking approval from the Charity Commission or unless otherwise determined by an ordinary resolution of the Annual General Meeting. It is the policy of the charity to appoint new Trustees by personal invitation given knowledge of their skills and background.

Entitlement to appoint Trustees, and the methods provided for such appointments, are as follows:

Ex-officio trustee:

By virtue of holding the appointment of Rector of Brandon.

Nominative trustees (2):

On a vacancy occurring, the Trustees are to notify the Parish Council of Brandon (now Brandon Town Council). The Council decided at an ordinary meeting who is to fill the vacancy, and notified the Trustees. The duration of the appointment is 4 years.

Co-optative trustees (5):

Selected by the Trustees, and appointed by them at a special meeting for a term of 5 years. Those eligible are persons residing or carrying on business in or near Brandon.

No one may act as Trustee before signing in the Minute Book a declaration of acceptance of office and of willingness to act.

Appointment, Induction and Training of Trustees

Trustees are appointed at the Annual General Meeting or by resolution of the Board of Trustees. The number of Trustees shall not be less than the constitution without seeking approval from the Charity Commission or unless otherwise determined by an ordinary resolution of the Annual General Meeting. It is the policy of the charity to appoint new Trustees by personal invitation given knowledge of their skills and background.

Brandon Poor's Estate

Trustee's annual report *(continued)*

Year ended 31 March 2024

Risk management

Management has reviewed the major risks to which the charity is exposed. Where appropriate systems or procedures have been established to mitigate the risks the charity faces. As is the case for many charities, external funding represents a risk to the stability of the charity.

True and fair override

The financial statements have been prepared to give a "true and fair" view and 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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the U.K and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice from 1 April 2005 which has since been withdrawn.

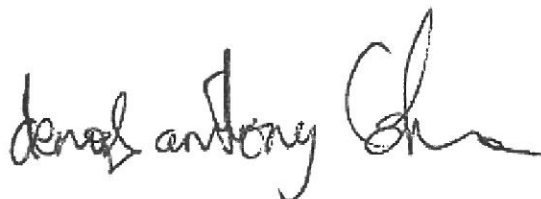
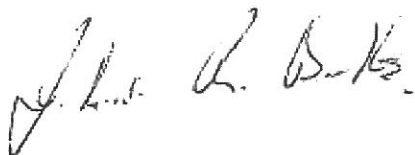
Independent examiner reappointment

A resolution to appoint L Thurston FCCA of Lovewell Blake LLP as independent examiner will be proposed at the next Annual General Meeting.

The trustee's annual report was approved on 23/09/2024 and signed on behalf of the board of trustees by:

J Brabbs
Chairman

The Reverend D Coburn
Trustee



Brandon Poor's Estate

Independent examiner's report to the trustees of Brandon Poor's Estate

Year ended 31 March 2024

I report to the charity trustee on my examination of the financial statements of the charity for the year ended 31 March 2024 which comprise the statement of financial activities, balance sheet and the related notes.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

 11/10/24

L Thurston FCCA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
First Floor Suite
2 Hillside Business Park
Bury St Edmunds
IP32 7EA

Brandon Poor's Estate
Statement of financial activities
Year ended 31 March 2024

		2024	2023		
	Note	Unrestricted funds £	Endowment funds £	Total funds £	Total funds £
Income					
Income from charitable activities	4	24,424	–	24,424	21,913
Investment income	5	2,029	–	2,029	1,426
Total income		<u>26,453</u>	<u>–</u>	<u>26,453</u>	<u>23,339</u>
Expenditure					
Charitable activities	6	18,371	–	18,371	23,319
Total expenditure		<u>18,371</u>	<u>–</u>	<u>18,371</u>	<u>23,319</u>
Net income before transfer of funds		8,082	–	8,082	20
Other recognised gains and losses					
Endowment (losses)/gains from revaluation of investments		–	1,913	1,913	(177)
Unrestricted (losses)/gains from revaluation of investments		51,175	–	51,175	(2,983)
Net movement in funds		<u>59,257</u>	<u>1,913</u>	<u>61,170</u>	<u>(3,140)</u>
Reconciliation of funds					
Total funds brought forward		428,453	56,876	485,329	488,469
Total funds carried forward		<u>487,710</u>	<u>58,789</u>	<u>546,499</u>	<u>485,329</u>

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

The notes on pages 10 to 17 form part of these financial statements.

Brandon Poor's Estate

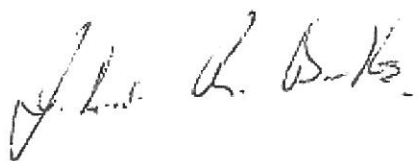
Balance sheet

31 March 2024

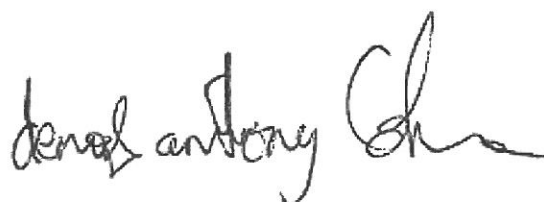
		2024		2023	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	10		26,987		28,190
Investments	11		463,521		410,433
			<u>490,508</u>		<u>438,623</u>
Current assets					
Debtors	12	764		942	
Cash at bank and in hand		58,342		48,945	
		<u>59,106</u>		<u>49,887</u>	
Creditors: Amounts falling due within one year	13	<u>(3,115)</u>		<u>(3,181)</u>	
Net current assets			<u>55,991</u>		<u>46,706</u>
Total assets less current liabilities			<u>546,499</u>		<u>485,329</u>
Net assets			<u>546,499</u>		<u>485,329</u>
Funds of the charity					
Endowment funds			58,789		56,876
Unrestricted funds			487,710		428,453
Total charity funds	15		<u>546,499</u>		<u>485,329</u>

These financial statements were approved by the board of trustees and authorised for issue on 23/03/2024, and are signed on behalf of the board by:

J Brabbs
Chairman



The Reverend D Coburn
Trustee



The notes on pages 10 to 17 form part of these financial statements.

Brandon Poor's Estate

Notes to the financial statements

Year ended 31 March 2024

1. General information

The charity is a registered charity in England and Wales and is unincorporated. The address of the principal office is 3a Hall Close, Coulson Lane, Brandon, Suffolk, IP27 0HU.

The accounts deal with Brandon Poor's Estate group of charities, incorporating the following:-

Humphrey Hall and Wash Charity
Ann Curtis Charity
Stephen Ashwell Charity
J H Hunt and Ann Wilder Charity

The Estate is a Registered Provider of Social Housing (RP) and is also registered with the Charity Commission.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and 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 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity, and rounded to the nearest pound.

Going concern

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

Income tax

As a registered charity, the activities are exempt from United Kingdom Income and Corporation taxation, provided that the income is applied to charitable purposes.

Brandon Poor's Estate

Notes to the financial statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity which have not been designated for other purposes.

Designated funds are part of unrestricted funds which have been earmarked by the trustees for a particular purpose. Such designations may be reversed by future decisions of the trustees. Expenditure cannot be directly set against designated reserves but is taken through the Income and Expenditure account. A transfer is then made from designated reserves as appropriate.

The Charitable fund property reserve represents that proportion of the cost of properties which was financed from the Estate's own resources. The Charitable fund property reserve also includes depreciation equal to loan repayments provided in previous years.

Income

Income includes accommodation and heating contributions (net of losses from voids) receivable from tenants of the almshouses, together with donations received.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. All support costs are attributable to the charities' main activity of almshouse provision.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

The Estate's almshouses are stated at cost of construction including architects' fees and are depreciated in line with the depreciation policy below.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 15% straight line

Brandon Poor's Estate

Notes to the financial statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Depreciation *(continued)*

No depreciation is charged on the Housing properties held for charitable purposes as it is maintained to a high specification. The trustees are of the opinion that the depreciation charge and accumulated depreciation would not be material because the asset has a very long useful life.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investment property

The Estate owns the freeholds of about 25 acres of farmland, which produces income from letting. There is no recorded cost, but, in accordance with current accounting practise for investments, the trustees include the land in the accounts at their estimate of its realisable value.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. Income from charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Accommodation contributions	18,600	18,600	16,089	16,089
Service charges	5,824	5,824	5,824	5,824
	<u>24,424</u>	<u>24,424</u>	<u>21,913</u>	<u>21,913</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Rents receivable	1,320	1,320	1,040	1,040
Listed investments	709	709	386	386
	<u>2,029</u>	<u>2,029</u>	<u>1,426</u>	<u>1,426</u>

Brandon Poor's Estate

Notes to the financial statements *(continued)*

Year ended 31 March 2024

6. Expenditure on charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Maintenance costs	5,584	5,584	10,226	10,226
Service costs	8,416	8,416	8,482	8,482
Support costs	4,371	4,371	4,611	4,611
	<u>18,371</u>	<u>18,371</u>	<u>23,319</u>	<u>23,319</u>

Analysis of support costs:

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Independent examination fees	1,410	1,410	1,680	1,680
Other office costs	634	634	997	997
Clerks pay and expenses	1,124	1,124	1,433	1,433
Depreciation	1,203	1,203	501	501
	<u>4,371</u>	<u>4,371</u>	<u>4,611</u>	<u>4,611</u>

7. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>1,203</u>	<u>501</u>

8. Staff costs

	2024 £	2023 £
Wages and salaries	<u>1,124</u>	<u>1,433</u>

The average head count of employees during the year was 1 (2023: 1).

No employee received employee benefits of more than £60,000 during the year (2023: £Nil).

9. Trustee remuneration and expenses

During the year the amount paid to trustees in respect of remuneration, benefits and expenses was £Nil (2023: £Nil).

Brandon Poor's Estate

Notes to the financial statements *(continued)*

Year ended 31 March 2024

10. Tangible fixed assets

	Housing properties £	Fixtures and fittings £	Total £
Cost			
At 1 April 2023 and 31 March 2024	<u>20,670</u>	<u>9,932</u>	<u>30,602</u>
Depreciation			
At 1 April 2023	–	2,412	2,412
Charge for the year	–	<u>1,203</u>	<u>1,203</u>
At 31 March 2024	<u>–</u>	<u>3,615</u>	<u>3,615</u>
Carrying amount			
At 31 March 2024	<u>20,670</u>	<u>6,317</u>	<u>26,987</u>
At 31 March 2023	<u>20,670</u>	<u>7,520</u>	<u>28,190</u>

The freehold on the Almshouses is owned by the Estate.

11. Investments

	Listed investments £	Investment properties £	Total £
Cost or valuation			
At 1 April 2023	378,933	31,500	410,433
Additions	–	–	–
Fair value movements	<u>45,088</u>	<u>8,000</u>	<u>53,088</u>
At 31 March 2024	<u>424,021</u>	<u>39,500</u>	<u>463,521</u>
Impairment			
At 1 April 2023 and 31 March 2024			<u>–</u>
Carrying amount			
At 31 March 2024	<u>424,021</u>	<u>39,500</u>	<u>463,521</u>
At 31 March 2023	<u>378,933</u>	<u>31,500</u>	<u>410,433</u>

All investments shown above are held at valuation.

Investment properties

The estate owns the freeholds of about 25 acres of farmland, which produces income from letting. There is no recorded cost for the land, but, in accordance with current accounting practise for investments, the trustees include the land in the accounts at their estimate of its realisable value.

Brandon Poor's Estate

Notes to the financial statements *(continued)*

Year ended 31 March 2024

11. Investments *(continued)*

Financial assets held at fair value

Individual investments held at 31 March 2024 which are over 5% of the total portfolio by value are:

	2024 £	2023 £
1,533.81 units COIF accumulated units	394,291	351,116

The fair value of listed investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

12. Debtors

	2024 £	2023 £
Trade debtors	<u>764</u>	<u>942</u>

13. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	<u>3,115</u>	<u>3,181</u>

14. Deferred income

	2024 £	2023 £
At 1 April 2023	1,501	1,260
Amount released to income	(1,501)	(1,260)
Amount deferred in year	<u>1,525</u>	<u>1,501</u>
At 31 March 2024	<u><u>1,525</u></u>	<u><u>1,501</u></u>

Brandon Poor's Estate

Notes to the financial statements (continued)

Year ended 31 March 2024

15. Analysis of charitable funds

	Balance at 1 Apr 2023 £	Income £	Expenditure £	Transfers £	Gains and (losses) £	Balance at 31 Mar 2024 £
Unrestricted funds						
General funds	55,337	26,453	(18,371)	–	8,000	71,419
Designated funds						
Charitable fund property reserve	21,000	–	–	–	–	21,000
Extraordinary repairs reserve	351,116	–	–	–	43,175	394,291
Cyclical repairs and maintenance reserve	1,000	–	–	–	–	1,000
	<u>428,453</u>	<u>26,453</u>	<u>(18,371)</u>	<u>–</u>	<u>51,175</u>	<u>487,710</u>
Endowment funds						
Investment reserves	56,876	–	–	–	1,913	58,789
	<u>485,329</u>	<u>26,453</u>	<u>(18,371)</u>	<u>–</u>	<u>53,088</u>	<u>546,499</u>
	Balance at 1 Apr 2022 £	Income £	Expenditure £	Transfers £	Gains and (losses) £	Balance at 31 Mar 2023 £
Unrestricted funds						
General funds	55,317	23,339	(23,319)	–	–	55,337
Designated funds						
Charitable fund property reserve	21,000	–	–	–	–	21,000
Extraordinary repairs reserve	354,099	–	–	–	(2,983)	351,116
Cyclical repairs and maintenance reserve	1,000	–	–	–	–	1,000
	<u>431,416</u>	<u>23,339</u>	<u>(23,319)</u>	<u>–</u>	<u>(2,983)</u>	<u>428,453</u>
Endowment funds						
Investment reserves	57,053	–	–	–	(177)	56,876
	<u>488,469</u>	<u>23,339</u>	<u>(23,319)</u>	<u>–</u>	<u>(3,160)</u>	<u>485,329</u>

Brandon Poor's Estate

Notes to the financial statements *(continued)*

Year ended 31 March 2024

The nature and purpose of the designated and endowment funds are as follows:

Charitable fund property reserve - represents the proportion of the the cost of properties which was financed from the Estates own resources, held aside for future repayment.

Extraordinary repairs reserve - represents funds designated for extraordinary repair or improvement of almshouses.

Cyclical repairs and maintenance reserve - represent funds set aside for the expected future repair and maintenance costs on a short term cyclical basis.

Investment reserves - represent funds held in line with the endowment for the long term prosperity of the charity.

16. Analysis of net assets between funds

As at 31 March 2024

	Unrestricted Funds £	Endowment Funds £	Total Funds 2024 £
Tangible fixed assets	26,987	–	26,987
Investments	433,792	29,729	463,521
Net current assets	26,931	29,060	55,991
Net Assets	487,710	58,789	546,499

As at 31 March 2023

	Unrestricted Funds £	Endowment Funds £	Total Funds 2023 £
Tangible fixed assets	28,190	–	28,190
Investments	382,616	27,817	410,433
Net current assets	17,647	29,059	46,706
Net Assets	428,453	56,876	485,329

17. Related parties

Other than if elsewhere disclosed in the accounts, there were no related party transactions in this or the prior period.