

THE HERMITAGE ALMSHOUSES

England & Wales - Charity number 231011

Details

Status Registered

Legal form Other

Registered 1963-11-15

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

Contact

Address Hermitage House
Eastbury
Hungerford
RG17 7JN

Phone 07889631230

Email wheelcaps@aol.com

Activities

Objects: ALMSHOUSES FOR MARRIED COUPLES, WIDOWS AND SPINSTERS OF GOOD CHARACTER OF NOT LESS THAN 55 YEARS OF AGE WHO ARE IN NEED OF ASSISTANCE.

Activities: Provision of accommodation for elderly people.

Classification

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

Geography

- West Berkshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£64,577	£61,829	-	-
2024-03-31	£61,586	£42,628	-	-
2023-03-31	£105,763	£52,103	-	-
2022-03-31	£56,595	£59,130	-	-
2021-03-31	£53,364	£56,368	-	-

Trustees

Name	Role	Appointed
ROSEMARY ELIZABETH BLACK	Chair	2012-10-31
CHRISTOPHER MALCOLM KENNEDY		2011-09-08
Catherine Mills		2023-02-20
Christopher John Hopkins		2015-02-16
Dr HUGH POWELL		2016-02-22
Karen Pearce		2018-03-31
NICHOLAS ARTHUR TATMAN		
Rev Julie Mintern		2020-03-31
Sue London		2024-11-12

THE HERMITAGE ALMSHOUSES

England & Wales - Charity number 231011

Accounts

THE HERMITAGE ALMSHOUSES TRUST
CHARITY NO: 231011

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2025

**THE HERMITAGE ALMSHOUSES TRUST
INDEX TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees' Report	1-2
Independent Examiner's Report	3
Income and Expenditure Account	4
Balance Sheet	5
Notes to the Accounts	6-7

**THE HERMITAGE ALMSHOUSES TRUST
THE TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees:

(as at 31 March 2025)

Mrs. R Black (Chairperson)
Mr. C Hopkins
Mr. C Kennedy
Mrs. S London (Clerk to the Trust)
Mrs. C Mills
Revd. J Mintern
Mrs. K Pearce
Dr H Powell
Mr. N Tatman

THE HERMITAGE ALMSHOUSES TRUST THE TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Trust

The Hermitage Almshouses Trust is a registered charity, No 231011, under the Charities Acts of 1992 and 1993.

The property owned and administered by the Trust consists of nine self-contained bungalows, suitable for both single and double occupancy and a Wardens House.

No rent is charged. However, dues are charged monthly in order to contribute towards the running costs of the properties and their environment.

Overall objectives of the Trust

To provide accommodation for retired professional persons who are unable, due to lack of capital, to purchase their own home, or have difficulty securing suitable rented accommodation.

Overall objectives of the Trust in the year 2024/2025

- To continue to maintain and improve the fabric of the buildings and to improve the comfort of the residents without the need to increase the dues in disproportion to the cost-of-living index and improve safety standards where possible.
- To maintain our ongoing record of care and support of all residents.

Achievement of objectives in the year 2024/2025

The roof space above all the units have had the loft insulation replaced and upgraded to improve the thermal properties and to reduce fuel consumption and hence environmental impact. Work was begun on the refurbishment of one of the units, although the bulk of the cost for this will fall into 2025/26.

Sue London
Clerk to the Trust



Section A

Independent Examiner's Report

Report to the trustees

Charity Name

The Hermitage Almshouses Trust

On accounts for the year ended

31st March 2025

Charity no (if any)

231011

Set out on pages

Pages 1-7 of draft annual accounts and supporting information provided.

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/03/2025.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Signed:

J Letsome

Date:

27th May 2025

Name:

Jacqui Letsome

Relevant professional qualification(s) or body (if any):

Association of Accounting Technicians - Intermediate

Address:

Volunteer Centre West Berkshire
Broadway House, 1-8 The Broadway
Newbury RG14 1BA

**THE HERMITAGE ALMSHOUSES TRUST
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025
UNRESTRICTED FUNDS**

	2025	2024
	£	£
Income Resources		
Deposit Interest	558	114
Grants Received	0	0
Legacies & Donations	0	0
Investment Income	11077	10054
Rental (Wardens' House)	10104	9816
Residents' Dues	42758	41498
Sundry Income	80	104
Total Income Resources	64577	61586
Resources Expended		
Bank Charges	61	61
Building Refurbishment	23861	13782
Electricity	1125	1326
Emergency Call Service	563	564
Garden Maintenance	5540	6210
Heating Oil	9982	7658
Insurance	2091	2166
Maintenance & Renewals	13385	5778
Salaries	2520	2766
Subscription	353	343
Sundry Expenses	425	564
Water	1923	1410
Total Resources Expended	61829	42628
Net Incoming (Outgoing) Resources before Transfers	2748	18958
Net Incoming (Outgoing) Resources for the year	2748	18958
Gains/(Losses) on Investment Revaluation	(18977)	31507
Net movement in funds	(16229)	50465
Balance brought forward at 1 April 2024	496988	446523
Balance carried forward at 31 March 2025	480759	496988

**THE HERMITAGE ALMSHOUSES TRUST
BALANCE SHEET
AS AT 31 MARCH 2025**

	Notes	2025 £	2024 £
Fixed Assets			
Tangible Fixed Assets	2	47764	47764
Investments	3	388320	407297
		436084	455061
Current Assets			
Cash at Bank		12175	9427
Cash on Deposit		32500	32500
		44675	41927
Total Net Assets		480759	496988
Funds			
Unrestricted		480759	496988
Restricted		0	0
Total Funds		480759	496988

**THE HERMITAGE ALMSHOUSES TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025**

1. Accounting Policies

(a) The Accounts are prepared under the historical cost convention, except that investments held as fixed assets are stated at market value. They are also prepared in accordance with applicable accounting standards and the Statement of Recommended Practice for Accounting by Charities.

(b) Grants receivable

Grants made towards the cost of acquiring fixed assets are capitalized and written off over the useful life of the assets as recommended by Standard Accounting Practice 4.

Other grants of a revenue nature are included in the income and expenditure account in the same period as the expenditure to which it relates.

(c) Depreciation

Depreciation is not provided in respect of the freehold property which is repaired and maintained on a regular basis as required. The Trustees consider that the value of the property is in excess of the cost figure shown on the Balance Sheet.

(d) Transfer between funds

Transfers are made from unrestricted funds to restricted funds to the extent that expenditure is in excess of income.

2. Tangible Asset Freehold Property

	2025	2024
	£	£
Freehold Property		
Cost at 1 April 2024 and 31 March 2025	47,764	47,764
Net Book Value		
At 1 April 2024 and 31 March 2025	47,764	47,764

The Freehold Property consists of nine freehold almshouses and a two bed roomed house.

THE HERMITAGE ALMSHOUSES TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

3. Fixed Asset Investments

	Units	2025 £	2024 £
Opening Valuation at 1 April	19933.68	407297	345790
Cash Added to Investment Portfolio	<u> </u>	<u> </u>	<u>30000</u>
		407297	375790
Gain/(Loss) on Investment Revaluation		<u>(18977)</u>	<u>31507</u>
Closing Valuation at 31 March	19933.68	388320	407297

The book cost of the Investments is £312,914 (2024 £312,914). Investments are in Income Units of the COIF Charities Investment Fund managed by CCLA Fund Managers Ltd

Approved by the Trustees at their meeting on 10 September 2025

and signed on their behalf by:

Mrs. R Black


.....
Trustee

Mrs. S London


.....
~~Clerk / Trustee~~

THE HERMITAGE ALMSHOUSES

England & Wales - Charity number 231011

Accounts

THE HERMITAGE ALMSHOUSES TRUST
CHARITY NO: 231011

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2024

**THE HERMITAGE ALMSHOUSES TRUST
INDEX TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees' Report	1-2
Independent Examiner's Report	3
Income and Expenditure Account	4
Balance Sheet	5
Notes to the Accounts	6-7

**THE HERMITAGE ALMSHOUSES TRUST
THE TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees:

(as at 31 March 2024)

Mrs. R Black (Chairperson)
Mr. C Hopkins
Mr. C Kennedy
Mrs. C Mills
Revd. J Mintern
Mrs. K Pearce
Dr H Powell
Mr. N Tatman
Ms. R Wheeler (Clerk to the Trust)

THE HERMITAGE ALMSHOUSES TRUST THE TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trust

The Hermitage Almshouses Trust is a registered charity, No 231011, under the Charities Acts of 1992 and 1993.

The property owned and administered by the Trust consists of nine self-contained bungalows, suitable for both single and double occupancy and a Wardens House.

No rent is charged. However, dues are charged monthly in order to contribute towards the running costs of the properties and their environment.

Overall objectives of the Trust

To provide accommodation for retired professional persons who are unable, due to lack of capital, to purchase their own home, or have difficulty securing suitable rented accommodation.

Overall objectives of the Trust in the year 2023/2024

- To continue to maintain and improve the fabric of the buildings and to improve the comfort of the residents without the need to increase the dues in disproportion to the cost-of-living index and improve safety standards where possible.
- To maintain our ongoing record of care and support of all residents.

Achievement of objectives in the year 2023/2024

One of the units has had a full refurbishment of the kitchen and living areas to create more space.

Renee Wheeler
Clerk to the Trust

THE HERMITAGE ALMSHOUSES TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the Accounts of the Trust for the year ended 31 March 2024 which are set out on pages 4 to 7

Respective Responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the Accounts. The Charity's Trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is needed.

It is my responsibility to:

- Examine the Accounts (under section 43(3)(a) of the 1993 Act);
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act); and
- To state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the Accounts presented with those records. It also includes consideration of any unusual items or disclosures in the Accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently, I do not express an audit opinion on the view given by the Accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention.

1. which gives me reasonable cause to believe that in any material respect, the requirements:
 - to keep accounting records in accordance with section 41 of the 1993 Act; and
 - to prepare Accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the Accounts to be reached.

D N Blackwell FCA
Pigeon House
Eastbury
Hungerford
Berks
RG17 7JQ
14 April 2024

**THE HERMITAGE ALMSHOUSES TRUST
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024
UNRESTRICTED FUNDS**

	2024	2023
	£	£
Income Resources		
Deposit Interest	114	0
Grants Received	0	0
Legacies & Donations	0	46682
Investment Income	10054	8617
Rental (Wardens' House)	9816	9396
Residents' Dues	41498	40856
Sundry Income	104	212
Total Income Resources	61586	105763
Resources Expended		
Bank Charges	61	60
Building Refurbishment	13782	21483
Electricity	1326	876
Emergency Call Service	564	530
Garden Maintenance	6210	4850
Heating Oil	7658	12796
Insurance	2166	1906
Maintenance & Renewals	5778	4699
Salaries	2766	2068
Subscription	343	192
Sundry Expenses	564	435
Water	1410	2208
Total Resources Expended	42628	52103
Net Incoming (Outgoing) Resources before Transfers	18958	53660
Net Incoming (Outgoing) Resources for the year	18958	53660
Gains/(Losses) on Investment Revaluation	31507	(12217)
Net movement in funds	50465	41443
Balance brought forward at 1 April 2023	446523	405080
Balance carried forward at 31 March 2024	496988	446523

**THE HERMITAGE ALMSHOUSES TRUST
BALANCE SHEET
AS AT 31 MARCH 2024**

	Notes	2024 £	2023 £
Fixed Assets			
Tangible Fixed Assets	2	47764	47764
Investments	3	407297	345790
		455061	393554
Current Assets			
Cash at Bank		9427	52969
Cash on Deposit		32500	0
		41927	52969
Total Net Assets		496988	446523
Funds			
Unrestricted		496988	446523
Restricted		0	0
Total Funds		496988	446523

**THE HERMITAGE ALMSHOUSES TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. Accounting Policies

(a) The Accounts are prepared under the historical cost convention, except that investments held as fixed assets are stated at market value. They are also prepared in accordance with applicable accounting standards and the Statement of Recommended Practice for Accounting by Charities.

(b) Grants receivable

Grants made towards the cost of acquiring fixed assets are capitalized and written off over the useful life of the assets as recommended by Standard Accounting Practice 4.

Other grants of a revenue nature are included in the income and expenditure account in the same period as the expenditure to which it relates.

(c) Depreciation

Depreciation is not provided in respect of the freehold property which is repaired and maintained on a regular basis as required. The Trustees consider that the value of the property is in excess of the cost figure shown on the Balance Sheet.

(d) Transfer between funds

Transfers are made from unrestricted funds to restricted funds to the extent that expenditure is in excess of income.

2. Tangible Asset Freehold Property

	2024	2023
	£	£
Freehold Property Cost at 1 April 2023 and 31 March 2024	47,764	47,764
Net Book Value At 1 April 2023 and 31 March 2024	47,764	47,764

The Freehold Property consists of nine freehold almshouses and a two bed roomed house.

**THE HERMITAGE ALMSHOUSES TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024**

3. Fixed Asset Investments

	Units	2024 £	2023 £
Opening Valuation at 1 April	18455.33	345790	308007
Cash Added to Investment Portfolio	<u>1478.35</u>	<u>30000</u>	<u>50000</u>
		375790	358007
Gain/(Loss) on Investment Revaluation		<u>31507</u>	<u>(12217)</u>
Closing Valuation at 31 March	19933.68	407297	345790

The book cost of the Investments is £312,914 (2023 £282,914). Investments are in Income Units of the COIF Charities Investment Fund managed by CCLA Fund Managers Ltd Approved by the Trustees at their meeting on 15 May 2024 and signed on their behalf by:

Mrs. R Black

..... *Rosemary E Black*
Trustee

Ms. R Wheeler

..... *Rose J. Wheeler*
Clerk / Trustee

THE HERMITAGE ALMSHOUSES

England & Wales - Charity number 231011

Accounts

THE HERMITAGE ALMSHOUSES TRUST
CHARITY NO: 231011

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2023

**THE HERMITAGE ALMSHOUSES TRUST
INDEX TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees' Report	1-2
Independent Examiner's Report	3
Income and Expenditure Account	4
Balance Sheet	5
Notes to the Accounts	6-7

**THE HERMITAGE ALMSHOUSES TRUST
THE TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees:

(as at 31 March 2023)

Mrs. R Black (Chairperson)
Mr. C Hopkins
Mr. C Kennedy
Mrs. C Mills
Revd. J Mintern
Mrs. K Pearce
Dr H Powell
Mr. N Tatman
Ms. R Wheeler (Clerk to the Trust)

THE HERMITAGE ALMSHOUSES TRUST THE TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trust

The Hermitage Almshouses Trust is a registered charity, No 231011, under the Charities Acts of 1992 and 1993.

The property owned and administered by the Trust consists of nine self-contained bungalows, suitable for both single and double occupancy and a Wardens House.

No rent is charged. However, dues are charged monthly in order to contribute towards the running costs of the properties and their environment.

Overall objectives of the Trust

To provide accommodation for retired professional persons who are unable, due to lack of capital, to purchase their own home, or have difficulty securing suitable rented accommodation.

Overall objectives of the Trust in the year 2022/2023

- To continue to maintain and improve the fabric of the buildings and to improve the comfort of the residents without the need to increase the dues in disproportion to the cost of living index and improve safety standards where possible.
- To maintain our ongoing record of care and support of all residents.

Achievement of objectives in the year 2022/2023

One of the units has had a refurbishment to the bathroom, converting it to a walk-in shower. The boiler, which provides heating and hot water to all the units, was replaced.

Renee Wheeler
Clerk to the Trust

THE HERMITAGE ALMSHOUSES TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the Accounts of the Trust for the year ended 31 March 2023 which are set out on pages 4 to 7

Respective Responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the Accounts. The Charity's Trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is needed.

It is my responsibility to:

- Examine the Accounts (under section 43(3)(a) of the 1993 Act):
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act); and
- To state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the Accounts presented with those records. It also includes consideration of any unusual items or disclosures in the Accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently, I do not express an audit opinion on the view given by the Accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention.

1. which gives me reasonable cause to believe that in any material respect, the requirements:
 - to keep accounting records in accordance with section 41 of the 1993 Act; and
 - to prepare Accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the Accounts to be reached.

D N Blackwell FCA
Pigeon House
Eastbury
Hungerford
Berks
RG17 7JQ
08 June 2023

**THE HERMITAGE ALMSHOUSES TRUST
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023
UNRESTRICTED FUNDS**

	2023	2022
	£	£
Income Resources		
Deposit Interest	0	0
Grants Received	0	0
Legacies & Donations	46682	0
Investment Income	8617	8448
Rental (Wardens' House)	9396	9036
Residents' Dues	40856	39031
Sundry Income	212	80
Total Income Resources	105763	56595
Resources Expended		
Bank Charges	60	15
Building Refurbishment	21483	34072
Electricity	876	588
Emergency Call Service	530	530
Garden Maintenance	4850	5400
Heating Oil	12796	10585
Insurance	1906	1783
Maintenance & Renewals	4699	2136
Salaries	2068	2388
Subscription	192	187
Sundry Expenses	435	273
Telephone	-	51
Water	2208	1122
Total Resources Expended	52103	59130
Net Incoming (Outgoing) Resources before Transfers	53660	(2535)
Net Incoming (Outgoing) Resources for the year	53660	(2535)
Gains/(Losses) on Investment Revaluation	(12217)	24470
Net movement in funds	41443	21935
Balance brought forward at 1 April 2022	405080	383145
Balance carried forward at 31 March 2023	446523	405080

**THE HERMITAGE ALMSHOUSES TRUST
BALANCE SHEET
AS AT 31 MARCH 2023**

	Notes	2023 £	2022 £
Fixed Assets			
Tangible Fixed Assets	2	47764	47764
Investments	3	345790	308007
		393554	355771
Current Assets			
Cash at Bank and in hand		52969	49309
Total Net Assets		446523	405080
Funds			
Unrestricted		446523	405080
Restricted		0	0
		446523	405080

Approved by the Trustees at their meeting on 21 August 2023
and signed on their behalf by:

Mrs. R Black

.....
Trustee

Ms. R Wheeler

.....
Clerk / Trustee

**THE HERMITAGE ALMSHOUSES TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. Accounting Policies

(a) The Accounts are prepared under the historical cost convention, except that investments held as fixed assets are stated at market value. They are also prepared in accordance with applicable accounting standards and the Statement of Recommended Practice for Accounting by Charities.

(b) Grants receivable

Grants made towards the cost of acquiring fixed assets are capitalized and written off over the useful life of the assets as recommended by Standard Accounting Practice 4.

Other grants of a revenue nature are included in the income and expenditure account in the same period as the expenditure to which it relates.

(c) Depreciation

Depreciation is not provided in respect of the freehold property which is repaired and maintained on a regular basis as required. The Trustees consider that the value of the property is in excess of the cost figure shown on the Balance Sheet.

(d) Transfer between funds

Transfers are made from unrestricted funds to restricted funds to the extent that expenditure is in excess of income.

2. Tangible Asset Freehold Property

	2023	2022
	£	£
Freehold Property		
Cost at 1 April 2022 and 31 March 2023	47,764	47,764
Net Book Value		
At 1 April 2022 and 31 March 2023	47,764	47,764

The Freehold Property consists of nine freehold almshouses and a two bed roomed house.

**THE HERMITAGE ALMSHOUSES TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

3. Fixed Asset Investments

	Unit s	2023 £	2022 £
Opening Valuation at 1 April	15816.75	308007	283537
Cash added to Investment Portfolio		<u>50000</u>	<u>-</u>
		358007	283537
Gain/(Loss) on Investment Revaluation		<u>(12217)</u>	<u>24470</u>
Closing Valuation at 31 March	18455.33	345790	308007

The book cost of the Investments is £282,914 (2022 £232,914). Investments are in Income Units of the COIF Charities Investment Fund managed by CCLA Fund Managers Ltd

THE HERMITAGE ALMSHOUSES

England & Wales - Charity number 231011

Accounts

THE HERMITAGE ALMSHOUSES TRUST
CHARITY NO: 231011

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2022

**THE HERMITAGE ALMSHOUSES TRUST
INDEX TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees' Report	1-2
Independent Examiner's Report	3
Income and Expenditure Account	4
Balance Sheet	5
Notes to the Accounts	6-7

**THE HERMITAGE ALMSHOUSES TRUST
THE TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees:

(as at 31 March 2022)

Mrs R Black (Chairperson)
Mr C Hopkins
Mr C Kennedy
Revd J Mintern
Mrs K Pearce
Dr H Powell
Mr P Reynolds
Mr N Tatman
Ms R Wheeler (Clerk to the Trust)

THE HERMITAGE ALMSHOUSES TRUST THE TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Trust

The Hermitage Almshouses Trust is a registered charity, No 231011, under the Charities Acts of 1992 and 1993.

The property owned and administered by the Trust consists of nine self-contained bungalows, suitable for both single and double occupancy and a Wardens House.

No rent is charged. However, dues are charged monthly in order to contribute towards the running costs of the properties and their environment.

Overall objectives of the Trust

To provide accommodation for retired professional persons who are unable, due to lack of capital, to purchase their own home, or have difficulty securing suitable rented accommodation.

Overall objectives of the Trust in the year 2021/2022

- To continue to maintain and improve the fabric of the buildings and to improve the comfort of the residents without the need to increase the dues in disproportion to the cost of living index and improve safety standards where possible.
- To maintain our ongoing record of care and support of all residents.

Achievement of objectives in the year 2021/2022

Occasional events of coffee and cakes with groups of residents sitting by their doors have continued when Covid restrictions and weather have permitted. Additional support has been given to those residents requiring it during periods when restrictions have been in place.

Two of the units have had a refurbishment to bathrooms, converting them to walk in showers. Paths around the site has been improved by replacing steps with ramps to aid both foot and wheelchair access.

Renee Wheeler
Clerk to the Trust

THE HERMITAGE ALMSHOUSES TRUST INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the Accounts of the Trust for the year ended 31 March 2022 which are set out on pages 4 to 7

Respective Responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the Accounts. The Charity's Trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is needed.

It is my responsibility to:

- Examine the Accounts (under section 43(3)(a) of the 1993 Act):
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act); and
- To state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the Accounts presented with those records. It also includes consideration of any unusual items or disclosures in the Accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently, I do not express an audit opinion on the view given by the Accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention.

1. which gives me reasonable cause to believe that in any material respect, the requirements:
 - to keep accounting records in accordance with section 41 of the 1993 Act; and
 - to prepare Accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the Accounts to be reached.

D N Blackwell FCA
Pigeon House
Eastbury
Hungerford

Berks
 RG17 7JQ
 03 May 2022

**THE HERMITAGE ALMSHOUSES TRUST
 INCOME AND EXPENDITURE ACCOUNT
 FOR THE YEAR ENDED 31 MARCH 2022
 UNRESTRICTED FUNDS**

	2022	2021
	£	£
Income Resources		
Deposit Interest	0	0
Grants Received	0	0
Income Tax Reclaim	0	0
Investment Income	8448	8282
Rental (Wardens' House)	9036	8936
Residents' Dues	39031	36132
Sundry Income	80	14
Total Income Resources	56595	53364
Resources Expended		
Bank Charges	15	0
Building Refurbishment	34072	26853
Electricity	588	634
Emergency Call Service	530	530
Garden Maintenance	5400	7340
Heating Oil	10585	4013
Insurance	1783	1878
Maintenance & Renewals	2136	10539
Salaries	2388	1704
Subscription	187	361
Sundry Expenses	273	424
Telephone	51	120
Water	1122	1972
Total Resources Expended	59130	56368
Net Incoming (Outgoing) Resources before Transfers	(2535)	(3004)
Net Incoming (Outgoing) Resources for the year	(2535)	(3004)
Gains/(Losses) on Investment Revaluation	24470	48557
Net movement in funds	21935	45553
Balance brought forward at 1 April 2021	383145	337592
Balance carried forward at 31 March	405080	383145

2022

**THE HERMITAGE ALMSHOUSES TRUST
BALANCE SHEET
AS AT 31 MARCH 2022**

	Notes	2022 £	2021 £
Fixed Assets			
Tangible Fixed Assets	2	47764	47764
Investments	3	308007	283537
		355771	331301
Current Assets			
Cash at Bank and in hand		49309	51844
		405080	383145
Funds			
Unrestricted		405080	383145
Restricted		0	0
		405080	383145

Approved by the Trustees at their meeting on 9 May 2022
and signed on their behalf by:

Mrs R Black

.....
Trustee

Ms R Wheeler

.....
Clerk / Trustee

**THE HERMITAGE ALMSHOUSES TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. Accounting Policies

(a) The Accounts are prepared under the historical cost convention, except that investments held as fixed assets are stated at market value. They are also prepared in accordance with applicable accounting standards and the Statement of Recommended Practice for Accounting by Charities.

(b) Grants receivable

Grants made towards the cost of acquiring fixed assets are capitalized and written off over the useful life of the assets as recommended by Standard Accounting Practice 4.

Other grants of a revenue nature are included in the income and expenditure account in the same period as the expenditure to which it relates.

(c) Depreciation

Depreciation is not provided in respect of the freehold property which is repaired and maintained on a regular basis as required. The Trustees consider that the value of the property is in excess of the cost figure shown on the Balance Sheet.

(d) Transfer between funds

Transfers are made from unrestricted funds to restricted funds to the extent that expenditure is in excess of income.

2. Tangible Asset Freehold Property

	2022	2021
	£	£
Freehold Property		
Cost at 1 April 2021 and 31 March 2022	47,764	
47,764		
Net Book Value		
At 1 April 2021 and 31 March 2022	47,764	
47,764		

The Freehold Property consists of nine freehold almshouses and a two bed roomed house.

**THE HERMITAGE ALMSHOUSES TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022**

3. Fixed Asset Investments

	Uni ts	2022 £	2021 £
Opening Valuation at 1 April	15816.75	283537	234980
Cash added to Investment Portfolio		-	<u>-</u>
		283537	234980
Gain/(Loss) on Investment Revaluation		<u>2447</u> 0	<u>48557</u>
Closing Valuation at 31 March	15816.75	308007	283537

The book cost of the Investments is £232,914 (2021 £232,914). Investments are in Income Units of the COIF Charities Investment Fund managed by CCLA Fund Managers Ltd

THE HERMITAGE ALMSHOUSES

England & Wales - Charity number 231011

Accounts

THE HERMITAGE ALMSHOUSES TRUST
CHARITY NO: 231011

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2021

**THE HERMITAGE ALMSHOUSES TRUST
INDEX TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees' Report	1-2
Independent Examiner's Report	3
Income and Expenditure Account	4
Balance Sheet	5
Notes to the Accounts	6-7

**THE HERMITAGE ALMSHOUSES TRUST
THE TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees:

(as at 31 March 2021)

Mrs R Black (Chairperson)
Mr C Hopkins
Mr C Kennedy
Dr H Powell
Mr P Reynolds
Mr N Tatman
Ms R Wheeler (Clerk to the Trust)
Mrs K Pearce
Revd J Mintern

THE HERMITAGE ALMSHOUSES TRUST THE TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trust

The Hermitage Almshouses Trust is a registered charity, No 231011, under the Charities Acts of 1992 and 1993.

The property owned and administered by the Trust consists of nine self-contained bungalows, suitable for both single and double occupancy and a Wardens House.

No rent is charged. However, dues are charged monthly in order to contribute towards the running costs of the properties and their environment.

Overall objectives of the Trust

To provide accommodation for retired professional persons who are unable, due to lack of capital, to purchase their own home, or have difficulty securing suitable rented accommodation.

Overall objectives of the Trust in the year 2020/2021

- To continue to maintain and improve the fabric of the buildings and to improve the comfort of the residents without the need to increase the dues in disproportion to the cost of living index and improve safety standards where possible.
- To maintain our ongoing record of care and support of all residents.

Achievement of objectives in the year 2020/2021

Monthly coffee mornings have had to be discontinued this year due to Covid restrictions, though occasional events with groups of residents sitting by their doors have occurred when restrictions and weather have permitted. Additional support has been given to those residents who have been shielding.

One of the units has had a major refurbishment, while a second unit has had a new bathroom fitted and a further unit has had a more limited refurbishment. As we upgrade units, we are replacing baths with walk in showers to improve access for any resident with mobility issues.

Renee Wheeler
Clerk to the Trust

THE HERMITAGE ALMSHOUSES TRUST INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the Accounts of the Trust for the year ended 31 March 2021 which are set out on pages 4 to 7

Respective Responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the Accounts. The Charity's Trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is needed.

It is my responsibility to:

- Examine the Accounts (under section 43(3)(a) of the 1993 Act):
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act); and
- To state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the Accounts presented with those records. It also includes consideration of any unusual items or disclosures in the Accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently, I do not express an audit opinion on the view given by the Accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention.

1. which gives me reasonable cause to believe that in any material respect, the requirements:
 - to keep accounting records in accordance with section 41 of the 1993 Act; and
 - to prepare Accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the Accounts to be reached.

D N Blackwell FCA
Pigeon House
Eastbury
Hungerford

Berks
RG17 7JQ
12 April 2021

**THE HERMITAGE ALMSHOUSES TRUST
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021
UNRESTRICTED FUNDS**

	2021	2020
	£	£
Income Resources		
Deposit Interest	0	0
Grants Received	0	0
Income Tax Reclaim	0	0
Investment Income	8282	7429
Rental (Wardens' House)	8936	8760
Residents' Dues	36132	39564
Sundry Income	14	172
Total Income Resources	53364	55925
Resources Expended		
Building Refurbishment	26853	6308
Electricity	634	662
Emergency Call Service	530	530
Garden Maintenance	7340	6192
Heating Oil	4013	7844
Insurance	1878	1831
Maintenance & Renewals	10539	5102
Professional Fees	0	924
Salaries	1704	2778
Subscription	361	0
Sundry Expenses	424	253
Telephone	120	144
Water	1972	1208
Total Resources Expended	56368	33776
Net Incoming (Outgoing) Resources before Transfers	(3004)	22149
Net Incoming (Outgoing) Resources for the year	(3004)	22149
Gains/(Losses) on Investment Revaluation	48557	(10458)
Net movement in funds	45553	11691
Balance brought forward at 1 April 2020	337592	325901
Balance carried forward at 31 March	383145	337592

2021

**THE HERMITAGE ALMSHOUSES TRUST
BALANCE SHEET
AS AT 31 MARCH 2021**

	Notes	2021 £	2020 £
Fixed Assets			
Tangible Fixed Assets	2	47764	47764
Investments	3	283537	234980
		331301	282744
Current Assets			
Cash at Bank and in hand		51844	54848
Total Net Assets		383145	337592
Funds			
Unrestricted		383145	337592
Restricted		0	0
		383145	337592

Approved by the Trustees at their meeting on 24 May 2021
and signed on their behalf by:

Mrs R Black

.....
Trustee

Ms R Wheeler

.....
Clerk / Trustee

**THE HERMITAGE ALMSHOUSES TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. Accounting Policies

(a) The Accounts are prepared under the historical cost convention, except that investments held as fixed assets are stated at market value. They are also prepared in accordance with applicable accounting standards and the Statement of Recommended Practice for Accounting by Charities.

(b) Grants receivable

Grants made towards the cost of acquiring fixed assets are capitalized and written off over the useful life of the assets as recommended by Standard Accounting Practice 4.

Other grants of a revenue nature are included in the income and expenditure account in the same period as the expenditure to which it relates.

(c) Depreciation

Depreciation is not provided in respect of the freehold property which is repaired and maintained on a regular basis as required. The Trustees consider that the value of the property is in excess of the cost figure shown on the Balance Sheet.

(d) Transfer between funds

Transfers are made from unrestricted funds to restricted funds to the extent that expenditure is in excess of income.

2. Tangible Asset Freehold Property

	2021	2020
	£	£
Freehold Property		
Cost at 1 April 2020 and 31 March 2021	47,764	
47,764		
Net Book Value		
At 1 April 2020 and 31 March 2021	47,764	
47,764		

The Freehold Property consists of nine freehold almshouses and a two bed roomed house.

**THE HERMITAGE ALMSHOUSES TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021**

3. Fixed Asset Investments

	2021 £	2020 £
Opening Valuation at 1 April	234980	215438
Cash added to Investment Portfolio	<u> </u> —	<u>30000</u>
	234980	245438
Gain/(Loss) on Investment Revaluation	<u>48557</u>	<u>(10458)</u>
Closing Valuation at 31 March	283537	234980

The book cost of the Investments is £232,914 (2020 £232,914). Investments are in Income Units of the COIF Charities Investment Fund managed by CCLA Fund Managers Ltd