

Charity registration number: 233204

Coxedd and Pearce and Kimbers Almhouses Charity

Annual Report and Financial Statements

for the Year Ended 31 December 2024

UHY Ross Brooke
Chartered Accountants
31a Charnham Street
Hungerford
Berkshire
RG17 0EJ

Coxedd and Pearce and Kimbers Almhouses Charity

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Coxedd and Pearce and Kimbers Almhouses Charity

Reference and Administrative Details

Trustees

Mr Peter Greenhalgh Chairman
Mrs Sally Miles
Mrs Jill Wilson Ex-officio member
Mr Stuart Durrant
Mrs Jennifer Evans
Mr Anthony Hadwick
Mr David Griffiths

Charity Registration Number

233204

Principal Office

47 Meyrick Drive
Newbury
Berkshire
RG14 6SY

Coxedd and Pearce and Kimbers Almshouses Charity

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2024.

Objectives and activities

Objects and aims

The charitable objects are to provide Almshouses for poor persons of good character who have resided in Newbury, West Berkshire for not less than two years next preceding the items of appointment.

Objectives, strategies and activities

The Trustees have included the Almshouse properties within the accounts at their reinstatement value which in their opinion is a close approximation to market value.

Public benefit

The objectives and activities described above detail the main activities undertaken to further the charity's purposes for the public benefit.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

As part of our ongoing project to reduce energy consumption, new front doors were installed at 13 almshouses at a cost of £26k. The old wooden doors were 85 years old.

Financial review

Policy on reserves

The charity maintains the extraordinary repair fund for large one off expenses. The charity seeks to maintain significant funds to meet future expected costs.

Plans for future periods

Aims and key objectives for future periods

The Trustees will continue to improve the care of our residents by regular maintenance of our buildings and grounds as well as reviewing the ability of residents to live independently. Flood barriers have been acquired in 2025 as a precautionary measure to prevent water from the Kennet & Avon Canal entering Kimbers Almshouses grounds. The Trustees will be investing in batteries linked to solar panels to reduce energy costs.

Structure, governance and management

Nature of governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

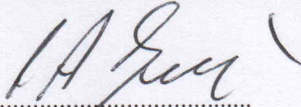
Recruitment and appointment of trustees

The charity can have up to six Trustees, of which two are nominated by West Berkshire Council, three are co-opted and one is an ex-officio member of the church.

Coxedd and Pearce and Kimbers Almhouses Charity

Trustees' Report (continued)

The annual report was approved by the trustees of the charity on 26/3/25 and signed on its behalf by:


.....
Mr Peter Greenhalgh
Trustee

Coxedd and Pearce and Kimbers Almhouses Charity

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

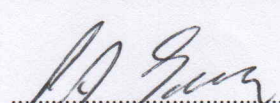
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 26/3/25 and signed on its behalf by:



Mr Peter Greenhalgh
Trustee

Coxedd and Pearce and Kimbers Almhouses Charity

Independent Examiner's Report to the trustees of Coxedd and Pearce and Kimbers Almhouses Charity

I report to the trustees on my examination of the accounts of Coxedd and Pearce and Kimbers Almhouses Charity for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of Coxedd and Pearce and Kimbers Almhouses Charity 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 Coxedd and Pearce and Kimbers Almhouses Charity'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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Coxedd and Pearce and Kimbers Almhouses Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.



Kerry Hawkins, UHY Ross Brooke
Chartered Accountants

31a Charnham Street
Hungerford
Berkshire
RG17 0EJ

Date: 4.4.2025

Coxedd and Pearce and Kimbers Almhouses Charity

Statement of Financial Activities for the Year Ended 31 December 2024

	Note	Unrestricted funds £	Total 2024 £
Income and Endowments from:			
Investment income	3	4,089	4,089
Other income	4	83,158	83,158
Total Income		87,247	87,247
Expenditure on:			
Charitable activities	5	(92,145)	(92,145)
Total Expenditure		(92,145)	(92,145)
Gains/losses on investment assets		74,459	74,459
Net income		69,561	69,561
Net movement in funds		69,561	69,561
Reconciliation of funds			
Total funds brought forward		3,556,695	3,556,695
Total funds carried forward	13	3,626,256	3,626,256
	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies		9,000	9,000
Investment income	3	3,836	3,836
Other income	4	68,524	68,524
Total income		81,360	81,360
Expenditure on:			
Charitable activities	5	(91,534)	(91,534)
Total expenditure		(91,534)	(91,534)
Gains/losses on investment assets		524,930	524,930
Net income		514,756	514,756
Net movement in funds		514,756	514,756
Reconciliation of funds			
Total funds brought forward		3,041,939	3,041,939
Total funds carried forward	13	3,556,695	3,556,695

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2023 is shown in note 13.

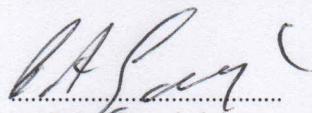
Coxedd and Pearce and Kimbers Almhouses Charity

(Registration number: 233204)

Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	6	3,485,780	3,417,432
Investments	7	<u>130,195</u>	<u>130,084</u>
		<u>3,615,975</u>	<u>3,547,516</u>
Current assets			
Debtors	9	1,756	2,047
Cash at bank and in hand	10	<u>12,619</u>	<u>10,862</u>
		14,375	12,909
Creditors: Amounts falling due within one year	12	<u>(4,094)</u>	<u>(3,730)</u>
Net current assets		<u>10,281</u>	<u>9,179</u>
Net assets		<u>3,626,256</u>	<u>3,556,695</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>3,626,256</u>	<u>3,556,695</u>
Total funds	13	<u>3,626,256</u>	<u>3,556,695</u>

The financial statements on pages 6 to 14 were approved by the trustees, and authorised for issue on 26/3/25 and signed on their behalf by:



 Mr Peter Greenhalgh
 Trustee

The notes on pages 8 to 14 form an integral part of these financial statements.

Coxedd and Pearce and Kimbers Almhouses Charity

Notes to the Financial Statements for the Year Ended 31 December 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Coxedd and Pearce and Kimbers Almhouses Charity meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Coxedd and Pearce and Kimbers Almhouses Charity

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Tangible Assets comprise of Almhouses which had no cost but which were incorporated into the accounts some years ago at an estimated valuation. The value of these is adjusted periodically to the re-instatement value which is considered by the trustees to be a close approximation to fair value.

As these are included at fair value, no depreciation is charged.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Coxedd and Pearce and Kimbers Almhouses Charity

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Total for 2024	-	-
Total for 2023	9,000	9,000

3 Investment income

	Unrestricted funds General £	Total funds £
Other income from fixed asset investments	4,089	4,089
Total for 2024	4,089	4,089
Total for 2023	3,836	3,836

4 Other income

	Unrestricted funds General £	Total funds £
Rental income	83,158	83,158
Total for 2024	83,158	83,158
Total for 2023	68,524	68,524

Coxedd and Pearce and Kimbers Almhouses Charity

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

5 Analysis of support costs

Charitable activities expenditure

	Unrestricted funds General £	Total 2024 £
Clerk's salary	2,640	2,640
Rates and water	2,933	2,933
Light heat and power	38,550	38,550
Insurance	3,276	3,276
Emergency response system	2,007	2,007
Repairs and renewals	40,343	40,343
Telephone and postage	560	560
Subscriptions	407	407
Sundry expenses	69	69
Accountancy	1,360	1,360
	<u>92,145</u>	<u>92,145</u>
	Unrestricted funds General £	Total 2023 £
Clerk's salary	2,640	2,640
Rates and water	2,306	2,306
Light heat and power	21,228	21,228
Insurance	3,184	3,184
Emergency response system	1,908	1,908
Repairs and renewals	33,435	33,435
Telephone and postage	344	344
Subscriptions	233	233
Sundry expenses	144	144
Accountancy	1,310	1,310
Solar panels	24,802	24,802
	<u>91,534</u>	<u>91,534</u>

Coxedd and Pearce and Kimbers Almhouses Charity

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

6 Tangible fixed assets

	Land and buildings £	Total £
Cost		
At 1 January 2024	3,417,432	3,417,432
Revaluations	<u>68,348</u>	<u>68,348</u>
At 31 December 2024	3,485,780	3,485,780
Depreciation		
At 31 December 2024	<u>-</u>	<u>-</u>
Net book value		
At 31 December 2024	<u>3,485,780</u>	<u>3,485,780</u>
At 31 December 2023	<u>3,417,432</u>	<u>3,417,432</u>

The Almshouses have been revalued to insurance re-instatement value as at June 2024. An independent valuation has not been carried out.

7 Fixed asset investments

	2024 £	2023 £
Other investments	<u>130,195</u>	<u>130,084</u>

Coxedd and Pearce and Kimbers Almhouses Charity

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2024	130,084	130,084
Revaluation	5,746	5,746
Disposals	(5,635)	(5,635)
At 31 December 2024	<u>130,195</u>	<u>130,195</u>
Net book value		
At 31 December 2024	<u>130,195</u>	<u>130,195</u>
At 31 December 2023	<u>130,084</u>	<u>130,084</u>

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

9 Debtors

	2024 £	2023 £
Other debtors	<u>1,756</u>	<u>2,047</u>

10 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>12,619</u>	<u>10,862</u>

11 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	616	-
Accruals	<u>3,478</u>	<u>3,730</u>
	<u>4,094</u>	<u>3,730</u>

Coxedd and Pearce and Kimbers Almhouses Charity

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

13 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2024 £
Unrestricted funds						
<i>General</i>						
General Fund	99,860	87,247	(92,145)	6,000	3,038	104,000
Extraordinary Repair Fund	39,403	-	-	(6,000)	3,073	36,476
Other Reserves arising from valuation of Tangible asset	3,417,432	-	-	-	68,348	3,485,780
	<u>3,556,695</u>	<u>87,247</u>	<u>(92,145)</u>	<u>-</u>	<u>74,459</u>	<u>3,626,256</u>
	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
Unrestricted funds						
<i>General</i>						
General Fund	103,508	81,360	(91,534)	5,000	1,526	99,860
Extraordinary Repair Fund	42,057	-	-	(5,000)	2,346	39,403
Other Reserves arising from valuation of Tangible asset	2,896,374	-	-	-	521,058	3,417,432
	<u>3,041,939</u>	<u>81,360</u>	<u>(91,534)</u>	<u>-</u>	<u>524,930</u>	<u>3,556,695</u>

There are no restrictions on any of the funds.