

THE WILLIE ALMSHOUSE CHARITY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2024

THE WILLIE ALMSHOUSE CHARITY

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 17
Detailed Statement of Financial Activities	18 to 19

THE WILLIE ALMSHOUSE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their report along with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts on pages 8, 9 and 10 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.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main object of the Charity is the provision of housing for poor persons who, except in special cases to be approved by the Charity Commission, are resident in the parish of Great Totham and are members of the Church of England.

Application of Income

The net income shall be applied first to repair, insure and meet all other outgoings in respect of the Charity's properties and all proper costs of the Charity's administration and management. Thereafter net income shall be applied for the benefit of the almspeople of the Charity.

Activities

The Charity aims to provide almshouses to a Decent Homes Standard for its beneficial class.

The Charity currently provides seven almshouses and its aim is to utilise these as far as possible to meet the objectives of the Charity.

Public benefit

These activities are considered to be for the public benefit and in running the Charity the Trustees have regard for the Charity Commission guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees attended four meetings in the year. They continued to be concerned for the maintenance of the almshouses and welfare of residents. In particular the outdated night storage heaters were of concern and the Trustees agreed to replace them on vacant possession. At the end of the year three vacancies arose in succession. The new heating has been fitted to these and one other and had improved the comfort and economy of heating the almshouses.

FINANCIAL REVIEW

Financial position

The Charity's financial position is as set out in the Balance Sheet on page 6 and is considered satisfactory.

Reserves policy

The Charity's policy on reserves is to maintain sufficient reserves to enable the Charity to continue to achieve its principal objectives.

THE WILLIE ALMSHOUSE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

FUTURE PLANS

The Trustees were disappointed that their application for planning consent for two cottages in the gardens of the almshouses was turned down. They remain convinced of the need for more affordable housing in the village and have continued to set aside funds to enable new almshouses to be built should a suitable plot of land arise.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

This registered Charity, Registered Charity number 233731 is governed in accordance with a Scheme sealed by the Charity Commissioners on 11 March 1993 and variations dated 26 July 2007, 10 September 2014, 27 May 2015 and 21 November 2018.

Recruitment and appointment of new trustees

As vacancies for Trustees arise applications are sought from potential candidates known to the Trustees and other suitable local people. Applicants are then considered by the Trustees and appointments made by resolution of the Trustees.

Organisational structure

Day to day administration of the Charity is carried out by the Clerk who reports to the Trustees.

Induction and training of new trustees

New Trustees are briefed by the Clerk and the existing Trustees on the history and activities of the Charity. They are provided with a copy of the Charity Commission publication "The Essential Trustee" detailing their responsibilities and providing guidance on being a Trustee. New Trustees are provided with a copy of the Charity Scheme and the latest accounts.

Related parties

There are no other charities related to the Willie Almshouse Charity. The Clerk to the Charity is also Clerk to other almshouse charities.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Through the employment of professional advisors the Trustees seek to ensure that all of the Charity's management and decision making processes take full account of, and comply with, relevant legislation and regulatory controls. Insurance including property ownership and public liability is reassessed annually.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

233731

Principal address

18 Newbridge Hill
West Bergholt
Colchester
Essex
CO6 3ER

THE WILLIE ALMSHOUSE CHARITY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

Trustees

Mrs L Bettley
R McPherson
Mrs V Ellams
Mrs K Tarpey
Ms K Beer
Mrs G Holmes
Mrs A Heaviside
G O'Driscoll
H Bass

Independent Examiner

Melinda Simpson
TC Group
Accountants
Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

Solicitors

John Fowlers LLP
Town Hall Chambers
St Runwalds Street
Colchester
Essex
CO1 1DS

Bankers

Barclays Bank PLC
1 Churchill Place
London
E14 5HP

Clerk to the Charity

Mrs C Heyes
18 Newbridge Hill
West Bergholt
Colchester
Essex
CO6 3ER

THE WILLIE ALMSHOUSE CHARITY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

Approved by order of the board of trustees on13th May 2025..... and signed on its behalf by:



.....
G O'Driscoll - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE WILLIE ALMSHOUSE CHARITY**

Independent examiner's report to the trustees of The Willie Almshouse Charity

I report to the charity trustees on my examination of the accounts of The Willie Almshouse Charity (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all 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 Trust 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 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.

M Simpson

Melinda Simpson

TC Group
Accountants
Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

Date: *20.5.2025*

THE WILLIE ALMSHOUSE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	3				
Almshouses activity		41,733	-	41,733	40,592
Investment income	2	8,252	-	8,252	7,280
Total		49,985	-	49,985	47,872
EXPENDITURE ON					
Charitable activities	4				
Almshouses activity		11,424	-	11,424	37,066
Other – exceptional item	8	18,602	-	18,602	-
Total		30,026	-	30,026	37,066
		19,959	-	19,959	10,806
Net gains on investments		6,816	-	6,816	3,845
NET INCOME		26,775	-	26,775	14,651
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		-	-	-	253,393
Net movement in funds		26,775	-	26,775	268,044
RECONCILIATION OF FUNDS					
Total funds brought forward		1,251,433	107,988	1,359,421	1,091,377
TOTAL FUNDS CARRIED FORWARD		1,278,208	107,988	1,386,196	1,359,421

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

THE WILLIE ALMSHOUSE CHARITY

BALANCE SHEET
31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	10	1,022,069	107,988	1,130,057	1,130,057
Investments	11	<u>188,175</u>	<u>-</u>	<u>188,175</u>	<u>174,203</u>
		1,210,244	107,988	1,318,232	1,304,260
CURRENT ASSETS					
Debtors	12	1,879	-	1,879	21,695
Cash at bank		<u>69,449</u>	<u>-</u>	<u>69,449</u>	<u>35,744</u>
		71,328	-	71,328	57,439
CREDITORS					
Amounts falling due within one year	13	<u>(3,364)</u>	<u>-</u>	<u>(3,364)</u>	<u>(2,278)</u>
NET CURRENT ASSETS		<u>67,964</u>	<u>-</u>	<u>67,964</u>	<u>55,161</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,278,208</u>	<u>107,988</u>	<u>1,386,196</u>	<u>1,359,421</u>
NET ASSETS		<u>1,278,208</u>	<u>107,988</u>	<u>1,386,196</u>	<u>1,359,421</u>
FUNDS	14				
Unrestricted funds				1,278,208	1,251,433
Restricted funds				<u>107,988</u>	<u>107,988</u>
TOTAL FUNDS				<u>1,386,196</u>	<u>1,359,421</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13th May 2025 and were signed on its behalf by:



.....
G O'Driscoll - Trustee



.....
K Beer - Trustee

The notes form part of these financial statements

THE WILLIE ALMSHOUSE CHARITY

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception that housing properties are included at valuation and investments which are included at market value.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Going concern

The accounts are prepared on a going concern basis as there are no material uncertainties about the Charity's ability to continue.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate.

Donations and other voluntary income are reflected in the accounts for the period in which they are received. Donations in kind are recognised by the Charity when received except in the case of services provided free or undervalue by voluntary staff or others which are not reflected in the accounts.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

1. ACCOUNTING POLICIES - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Repairs and maintenance of properties

The charges in the Statement of Financial Activities in respect of Cyclical Maintenance and Extraordinary Repairs reflect the Trustees' constant concern to keep the properties in good condition, and are in accordance with the Almshouse Associations' recommendation that Almshouse Charities should set aside each year specific sums in this respect. Transfers are made from the Accumulated Income fund each year to the Extraordinary Repair Reserve to cover extraordinary repairs as they arise and to the Cyclical Maintenance Reserve to cover repairs which arise on a cyclical basis.

Support costs

The Charity's governance costs are allocated entirely to the Almshouse Costs since support costs relating to other activities are considered immaterial.

Tangible fixed assets

Housing Properties

The housing properties are included in the accounts at their insurance reinstatement value. Additions after each revaluation are included at cost until a further revaluation.

The housing properties are not depreciated as revaluations are performed with sufficient regularity to ensure that the carrying amounts are not materially misstated.

The cost of refurbishment and improvements to the existing property are written off to the Extraordinary Repair Reserve or the Accumulated Income fund as incurred.

Investments

Investments are shown on the Balance Sheet at their mid-market value. Changes in market values during an accounting period are reflected in the accounts as unrealised gains or losses. Upon disposal of an investment the difference between original cost and disposal proceeds is reflected in the accounts as a realised gain or loss and an adjustment is made to unrealised gains or losses to reverse unrealised movements in value in earlier years.

Debtors

Contribution and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE WILLIE ALMSHOUSE CHARITY

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

1. ACCOUNTING POLICIES - continued

Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The charity is exempt from tax on its charitable activities.

2. INVESTMENT INCOME

	2024	2023
	£	£
Dividend income	7,154	6,338
COIF deposit account interest	<u>1,098</u>	<u>942</u>
	<u>8,252</u>	<u>7,280</u>

For year ending 31 December 2024 accumulation share dividends have been accounted for as investment additions and investment income. The comparative amounts for the year ended 31 December 2023 have been reclassified to reflect the accumulation share dividends of £6,338 as investment income with the net gains on investments reducing from £10,183 to £3,845.

3. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Almshouses activity		
Contributions receivable	43,463	42,031
Losses from vacant properties	<u>(1,730)</u>	<u>(1,439)</u>
	<u>41,733</u>	<u>40,592</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Almshouses activity	<u>5,558</u>	<u>5,866</u>	<u>11,424</u>

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

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Vacant property costs	901	104
Water charges	100	758
Insurance	1,007	1,131
Light and heat	-	300
Repairs and maintenance	419	4,090
Extraordinary repairs	-	21,846
Gardening	1,595	2,920
Sundry expenses	33	40
Bad debt written off	1,503	239
	<u>5,558</u>	<u>31,428</u>

6. SUPPORT COSTS

	Management	Governance	Totals
	£	costs	£
	£	£	£
Almshouses activity	<u>4,123</u>	<u>1,743</u>	<u>5,866</u>

Support costs, included in the above, are as follows:

	2024	2023
	Almshouses	Total
	activity	activities
	£	£
Administration fees	3,780	3,780
Subscriptions	343	196
Independent examination fees	180	174
Accountancy fees	1,563	1,488
	<u>5,866</u>	<u>5,638</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

THE WILLIE ALMSHOUSE CHARITY

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

8. EXCEPTIONAL ITEMS

During the year ended 31 December 2024, the charity incurred exceptional expenditure of £18,602 relating to the write-off of development costs for two proposed almshouses. Planning permission for the development was refused by the local authority and as a result, the trustees determined that the costs no longer had recoverable value.

No further costs are expected to be incurred in relation to this project, and the charity is reviewing alternative options to fulfil its housing objectives.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Almshouses activity	40,592	-	40,592
Investment income	<u>7,280</u>	<u>-</u>	<u>7,280</u>
Total	<u>47,872</u>	<u>-</u>	<u>47,872</u>
EXPENDITURE ON			
Charitable activities			
Almshouses activity	<u>37,066</u>	<u>-</u>	<u>37,066</u>
	10,806	-	10,806
Net gains on investments	<u>3,845</u>	<u>-</u>	<u>3,845</u>
NET INCOME	14,651	-	14,651
Other recognised gains/(losses)			
Gains on revaluation of fixed assets	<u>253,393</u>	<u>-</u>	<u>253,393</u>
Net movement in funds	268,044	-	268,044
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>983,389</u>	<u>107,988</u>	<u>1,091,377</u>
TOTAL FUNDS CARRIED FORWARD	<u>1,251,433</u>	<u>107,988</u>	<u>1,359,421</u>

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

10. TANGIBLE FIXED ASSETS

	Freehold property £
COST OR VALUATION	
At 1 January 2024 and 31 December 2024	<u>1,130,057</u>
NET BOOK VALUE	
At 31 December 2024	<u>1,130,057</u>
At 31 December 2023	<u>1,130,057</u>

Housing properties represents seven almshouses being numbers 2 to 12 (even numbers only) School Road, Great Totham, Maldon, Essex and the School Room attached.

The Land and Buildings were last revalued at their insurance reinstatement value as at 30 June 2023, amounting to £1,130,057.

Cost or valuation at 31 December 2024 is represented by:

	Freehold property £
Accumulated revaluation gains	820,195
Cost	<u>309,862</u>
	<u>1,130,057</u>

THE WILLIE ALMSHOUSE CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Investment income		
Dividend income	7,154	6,339
COIF deposit account interest	<u>1,098</u>	<u>941</u>
	8,252	7,280
Charitable activities		
Contributions receivable	43,463	42,031
Losses from vacant properties	<u>(1,730)</u>	<u>(1,439)</u>
	41,733	40,592
Total incoming resources	49,985	47,872
EXPENDITURE		
Charitable activities		
Vacant property costs	901	104
Water charges	100	758
Insurance	1,007	1,131
Light and heat	-	300
Repairs and maintenance	419	4,090
Extraordinary repairs	-	21,846
Gardening	1,595	2,920
Sundry expenses	33	40
Bad debt written off	<u>1,503</u>	<u>239</u>
	5,558	31,428
Other		
Exceptional items – abortive capital expenditure	18,602	-
Support costs		
Management		
Administration fees	3,780	3,780
Subscriptions	<u>343</u>	<u>196</u>
	4,123	3,976

This page does not form part of the statutory financial statements

THE WILLIE ALMSHOUSE CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
Management		
Governance costs		
Independent examination fees	180	174
Accountancy fees	<u>1,563</u>	<u>1,488</u>
	<u>1,743</u>	<u>1,662</u>
Total resources expended	<u>30,026</u>	<u>37,066</u>
Net income	<u>19,959</u>	<u>10,806</u>

This page does not form part of the statutory financial statements