

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**  
**FOR**  
**KINGSCLERE ALMSHOUSES CHARITY**

C B Heslop & Company Limited  
Chartered Accountants  
1 High Street  
Thatcham  
Berkshire  
RG19 3JG

**KINGSCLERE ALMSHOUSES CHARITY**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**for the year ended 31 DECEMBER 2024**

	<b>Page</b>
<b>Reference and Administrative Details</b>	<b>1</b>
<b>Report of the Trustees</b>	<b>2 to 3</b>
<b>Independent Examiner's Report</b>	<b>4</b>
<b>Statement of Financial Activities</b>	<b>5</b>
<b>Balance Sheet</b>	<b>6</b>
<b>Notes to the Financial Statements</b>	<b>7 to 16</b>
<b>Detailed Statement of Financial Activities</b>	<b>17</b>

**KINGSCLERE ALMSHOUSES CHARITY**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**for the year ended 31 DECEMBER 2024**

**Trustees**

<b>Almshouses Charity</b>	
Co-official	Councillor Sue Adams
Nominative Trustees	P Stewart I Powers - resigned 22/04/24 Philip Crisford Nigel Chamings Melanie Prater - appointed 18/09/24
Co-optative Trustees	P Dring - Vice Chairman Andrew Kitch Peter Eastwick- Field - Chairman Rev Pete Williams
<b>Robert Higham</b>	P Crisford - Chairman I Powers - Vice Chairman
<b>Welfare Charities</b>	P Eastwick-Field Councillor Sue Adams - Chairman

**Clerk to the Trustees**

G Hern

**Address**

6 Cedar Dr,  
Kingsclere  
Newbury,  
Berkshire RG20 5TB

**Charity number**

236411

**RSL number**

AO486

**Accountants**

C B Heslop & Company Ltd  
Chartered Accountants  
1 High Street  
Thatcham  
Berkshire RG19 3JG

**Bankers**

HSBC Bank Plc  
2 The Parade  
Mulford's Hill  
Tadley  
Hampshire RG26 3LG

**Insurance Broker**

AON Limited  
Briarcliff House  
Kingsmead  
Farnborough  
Hampshire GU14 7TE

## **KINGSLERE ALMSHOUSES CHARITY**

### **REPORT OF THE TRUSTEES** **for the year ended 31 DECEMBER 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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).

#### **Charity name**

The full name of the charity is 'The Charity of The Reverend Thomas Brown' and incorporates 'The Charity of George Durbidge'. The Charity is better known as the 'Kingsclere Almshouses Charity'.

#### **Constitution and objects**

The charity is operated under the rules of its Charity Commission Scheme dated 2nd September 1969, as varied by the Scheme of 2nd February 1987 and Order dated 18 March 2003. The principal objectives of the charity are:

1. To provide accommodation to poor persons resident in the parishes of Kingsclere and the ancient parish of Baughurst.
2. To apply the income of the charity for the benefit of the almspeople in such manner as the Trustees see fit.

#### **Principal policies to achieve objects**

The twelve almshouse properties are leased under license to local residents for a weekly charge. This income is used to fund the running and maintenance costs of the properties.

#### **Review of the year**

Accommodation was provided to 12 almspeople during the year. The income was applied against the general running expenses, leaving a net income of £12,216 (2023 -£12,785) before investment income, revaluation gains and property improvement transfers.

The trustees would like to express their thanks to the Warden for her efforts in ensuring the well being of the residents at Headley. The trustees will continue to work with the interests of the residents in mind and will strive to maintain and improve the properties to the best of their ability whilst bearing in mind the funds available.

#### **Reserves policy**

The designated fund for Cyclical Maintenance stands at £36,565 (2023 £34,742) and is maintained in accordance with the Charity Scheme. The funds are invested by the trustees in order to generate income for the future maintenance of the properties. An annual transfer of £Nil (2023 £Nil) is made from unrestricted funds to the Cyclical Maintenance Fund. Unrestricted funds are required to support the running costs of the charity on a daily basis. The current level of £84,855 (2023 £70,828) is appropriate for this purpose.

#### **Risk Management**

The Trustees have considered the risks to which the Charity is exposed. These have been reviewed and systems and procedures are in place in order to mitigate those risks.

#### **Trustees**

The Trustees of the Charity during the year under review are those shown on page 1. When complete, the board of trustees shall consist of two ex-officio trustees, four nominative trustees and four co-optative trustees. The nominative trustees are appointed by the Parish Councils of Kingsclere and Ashford Hill with Headley. Co-optative trustees are persons residing or carrying on business in or near the area of benefit. A new trustee may be appointed by a resolution of the Trustees, recorded in the minutes and an acceptance signed by the new trustee.

#### **Election of the Chairman**

The chairman is elected by the trustees for a period of one year.

#### **Organisational structure**

The trustees meet five times a year to discuss the overall operation of the Charity whilst the day to day running of the charity has been delegated to the Clerk who is assisted by the Warden.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

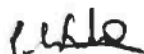
#### **Governing document**

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

KINGSCLERE ALMSHOUSES CHARITY

REPORT OF THE TRUSTEES  
for the year ended 31 DECEMBER 2024

Approved by order of the board of trustees on 02/10/2025 and signed on its behalf by:



.....  
P G Eastwick-Field - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**KINGSLERE ALMSHOUSES CHARITY**

**Independent examiner's report to the trustees of Kingsclere Almshouses Charity**

I report to the charity trustees on my examination of the accounts of Kingsclere Almshouses 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').

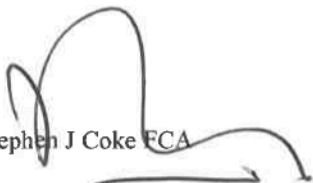
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**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.



Stephen J Coke FCA  
C B Heslop & Company Limited  
Chartered Accountants  
1 High Street  
Thatcham  
Berks  
RG19 3JG

Date: 02.10.2025

**KINGSCLERE ALMSHOUSES CHARITY**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the year ended 31 DECEMBER 2024**

	Notes	Unrestricted funds £	Designated Fund £	Endowment funds £	31.12.24 Total funds £	31.12.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
<b>Charitable activities</b>						
Charitable Activities		83,636	-	-	83,636	71,782
Investment income	2	30	933	-	963	1,057
<b>Total</b>		<u>83,666</u>	<u>933</u>	<u>-</u>	<u>84,599</u>	<u>72,839</u>
<b>EXPENDITURE ON</b>						
<b>Charitable activities</b>						
Charitable Activities	3	70,561	-	43,220	113,781	127,046
Net gains on investments		25	890	-	915	1,616
<b>NET INCOME/(EXPENDITURE)</b>		13,130	1,823	(43,220)	(28,267)	(52,591)
<b>Transfers between funds</b>	16	(926)	-	926	-	-
<b>Net movement in funds</b>		12,204	1,823	(42,294)	(28,267)	(52,591)
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		36,086	34,742	2,106,398	2,177,226	2,229,817
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>48,290</u>	<u>36,565</u>	<u>2,064,104</u>	<u>2,148,959</u>	<u>2,177,226</u>

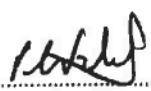
The notes form part of these financial statements

**KINGSCLERE ALMSHOUSES CHARITY**

**BALANCE SHEET**  
**31 DECEMBER 2024**

	Notes	31.12.24 £	31.12.23 £
<b>FIXED ASSETS</b>			
Tangible assets	9	2,074,560	2,117,780
Investments	10	25,690	23,842
		<u>2,100,250</u>	<u>2,141,622</u>
<b>CURRENT ASSETS</b>			
Debtors	11	24,956	18,570
Cash at bank		37,561	31,767
		<u>62,517</u>	<u>50,337</u>
<b>CREDITORS</b>			
Amounts falling due within one year	12	(4,417)	(4,277)
		<u>58,100</u>	<u>46,060</u>
<b>NET CURRENT ASSETS</b>			
		<u>58,100</u>	<u>46,060</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,158,350</u>	<u>2,187,682</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	13	(9,391)	(10,456)
		<u>2,148,959</u>	<u>2,177,226</u>
<b>NET ASSETS</b>			
		<u>2,148,959</u>	<u>2,177,226</u>
<b>FUNDS</b>	16		
Unrestricted funds		84,855	70,828
Endowment funds		2,064,104	2,106,398
		<u>2,148,959</u>	<u>2,177,226</u>
<b>TOTAL FUNDS</b>		<u>2,148,959</u>	<u>2,177,226</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 02/10/2025 and were signed on its behalf by:

  
.....  
P G Eastwick-Field - Trustee

The notes form part of these financial statements



## **KINGSCLERE ALMSHOUSES 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 of investments which are included at market value, as modified by the revaluation of certain assets.

##### **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.

##### **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.

##### **Charitable activities**

Costs of charitable activities include the costs incurred from running the Almshouses.

##### **Governance costs**

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property                      - 2% on cost

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund structure**

There are two permanent endowment funds. The Reverend Thomas Brown and George Durbidge Bequests provide accommodation for poor persons resident in the parishes of Kingsclere and the ancient parish of Baughurst. The rental income is wholly unrestricted and shall be applied for the benefit of the almspeople of the Almshouse Charities as the Trustees see fit.

The charity does not have any restricted funds.

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds which have been maintained in accordance with the governing document. Further details of the fund are disclosed in note 12.

**KINGSCLERE ALMSHOUSES CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 DECEMBER 2024**

**2. INVESTMENT INCOME**

	31.12.24	31.12.23
	£	£
Dividend Income	963	1,057
	<u>963</u>	<u>1,057</u>

**3. CHARITABLE ACTIVITIES COSTS**

	2024	2023
Salaries	16,472	15,792
Property running costs	-	-
Maintenance	40,714	53,068
Careline expenses	1,440	1,400
Other costs	738	1,046
Loan interest	1,618	1,739
Depreciation	43,220	43,220
Bank interest	67	65
	<u>106,310</u>	<u>116,330</u>

**4. 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.

**5. STAFF COSTS**

	2024	2023
<b>Staff costs</b>		
Clerk to the trustees	10,207	8,316
Warden	9,327	8,319
Employers National Insurance	-	-
Amounts recharged to The Welfare Charities	(3,062)	(832)
	<u>16,472</u>	<u>15,803</u>

The average monthly number of employees during the year was as follows:

	31.12.24	31.12.23
Clerk	1	1
Warden	1	1
	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

**KINGSCLERE ALMSHOUSES CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 DECEMBER 2024**

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Designated Fund £	Endowment funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
<b>Charitable activities</b>				
Charitable Activities	71,782	-	-	71,782
Investment income	29	1,028	-	1,057
<b>Total</b>	<b>71,811</b>	<b>1,028</b>	<b>-</b>	<b>72,839</b>
<b>EXPENDITURE ON</b>				
<b>Charitable activities</b>				
Charitable Activities	83,826	-	43,220	127,046
Net gains on investments	93	1,523	-	1,616
<b>NET INCOME/(EXPENDITURE)</b>	<b>(11,922)</b>	<b>2,551</b>	<b>(43,220)</b>	<b>(52,591)</b>
<b>Transfers between funds</b>	<b>5,940</b>	<b>(6,745)</b>	<b>805</b>	<b>-</b>
<b>Net movement in funds</b>	<b>(5,982)</b>	<b>(4,194)</b>	<b>(42,415)</b>	<b>(52,591)</b>
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	42,068	38,936	2,148,813	2,229,817
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>36,086</b>	<b>34,742</b>	<b>2,106,398</b>	<b>2,177,226</b>

**7. GOVERNANCE COSTS**

	<b>2024</b>	<b>2023</b>
Accountancy and legal fees	4,669	8,890
Office and administration expenses	2,867	200
Property insurance	1,976	1,626
	<b>9,512</b>	<b>10,716</b>

**8. HOUSING ADMINISTRATION COSTS**

	<b>Service income</b>	<b>Operating costs</b>	<b>Surplus/(deficit)</b>
Housing Accommodation - 12 units	83,636	-	83,636
Services	-	(18,650)	(18,650)
Mortgage loan interest	-	(1,618)	(1,618)
Management and administration	-	(9,512)	(9,512)
Day to day repairs and maintenance	-	(40,714)	(40,714)
Provision for cyclical maintenance	-	-	-
	<b>83,636</b>	<b>70,494</b>	<b>13,142</b>

**KINGSCLERE ALMSHOUSES CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 DECEMBER 2024**

**9. TANGIBLE FIXED ASSETS**

	Freehold property £
<b>COST OR VALUATION</b>	
At 1 January 2024 and 31 December 2024	2,161,000
<b>DEPRECIATION</b>	
At 1 January 2024	43,220
Charge for year	43,220
At 31 December 2024	86,440
<b>NET BOOK VALUE</b>	
At 31 December 2024	2,074,560
At 31 December 2023	2,117,780

Cost or valuation at 31 December 2024 is represented by:

	Freehold property £
Valuation in 2005	1,844,992
Valuation in 2022	185,259
Cost	130,749
	2,161,000

The cost of freehold property is net of housing grants received of £149,006 showing as follows:

	Holdrops Hill,Headly £	George Street,Kingsclere £	Total £
Original Cost	180,537	99,218	279,755
Housing Grants	(149,006)	-	(149,006)
	31,531	99,218	130,749

The properties were revalued as at 31st December 2022 by Strutt & Parker who valued the properties on an existing use basis. If the properties had not been revalued the historical net book value would be £77,059 (2023: £79,674) net of housing grants.

**KINGSCLERE ALMSHOUSES CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 DECEMBER 2024**

**10. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2024	23,842
Additions	933
Revaluations	915
	<hr/>
At 31 December 2024	25,690
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2024	25,690
	<hr/>
At 31 December 2023	23,842
	<hr/>

There were no investment assets outside the UK.

Listed investments are revalued to market value each year.

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.24 £	31.12.23 £
Other debtors	23,981	17,569
Prepayments and accrued income	975	1,001
	<hr/>	<hr/>
	24,956	18,570
	<hr/>	<hr/>

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.24 £	31.12.23 £
Other creditors	4,417	4,277
	<hr/>	<hr/>

**13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.24 £	31.12.23 £
Other creditors	9,391	10,456
	<hr/>	<hr/>

**14. LOANS**

An analysis of the maturity of loans is given below:

	31.12.24 £	31.12.23 £
Amounts falling due within one year on demand:		
Other loans	1,065	926
	<hr/>	<hr/>
Amounts falling between one and two years:		
Other loans - 1-2 years	1,225	1,065
	<hr/>	<hr/>
Amounts falling due between two and five years:		
Other loans - 2-5 years	8,166	9,391
	<hr/>	<hr/>

**KINGSCLERE ALMSHOUSES CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 DECEMBER 2024**

**15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds £	Designated Fund £	Endowment funds £	31.12.24 Total funds £	31.12.23 Total funds £
Fixed assets	-	-	2,074,560	2,074,560	2,117,780
Investments	1,125	24,565	-	25,690	23,842
Current assets	50,517	12,000	-	62,517	50,337
Current liabilities	(3,352)	-	(1,065)	(4,417)	(4,277)
Long term liabilities	-	-	(9,391)	(9,391)	(10,456)
	<u>48,290</u>	<u>36,565</u>	<u>2,064,104</u>	<u>2,148,959</u>	<u>2,177,226</u>

**16. MOVEMENT IN FUNDS**

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
<b>Unrestricted funds</b>				
General fund	36,086	13,130	(926)	48,290
Designated Fund	34,742	1,823	-	36,565
	<u>70,828</u>	<u>14,953</u>	<u>(926)</u>	<u>84,855</u>
<b>Endowment funds</b>				
Endowment Fund	541,638	(43,220)	32,860	531,278
Endowment Revaluation Reserve	1,564,760	-	(31,934)	1,532,826
	<u>2,106,398</u>	<u>(43,220)</u>	<u>926</u>	<u>2,064,104</u>
<b>TOTAL FUNDS</b>	<u>2,177,226</u>	<u>(28,267)</u>	<u>-</u>	<u>2,148,959</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	83,666	(70,561)	25	13,130
Designated Fund	933	-	890	1,823
	<u>84,599</u>	<u>(70,561)</u>	<u>915</u>	<u>14,953</u>
<b>Endowment funds</b>				
Endowment Fund	-	(43,220)	-	(43,220)
	<u>84,599</u>	<u>(113,781)</u>	<u>915</u>	<u>(28,267)</u>

**KINGSCLERE ALMSHOUSES CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 DECEMBER 2024**

**16. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
<b>Unrestricted funds</b>				
General fund	42,068	(11,922)	5,940	36,086
Designated Fund	38,936	2,551	(6,745)	34,742
	<u>81,004</u>	<u>(9,371)</u>	<u>(805)</u>	<u>70,828</u>
<b>Endowment funds</b>				
Endowment Fund	552,119	(43,220)	32,739	541,638
Endowment Revaluation Reserve	1,596,694	-	(31,934)	1,564,760
	<u>2,148,813</u>	<u>(43,220)</u>	<u>805</u>	<u>2,106,398</u>
<b>TOTAL FUNDS</b>	<u>2,229,817</u>	<u>(52,591)</u>	<u>-</u>	<u>2,177,226</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	71,811	(83,826)	93	(11,922)
Designated Fund	1,028	-	1,523	2,551
	<u>72,839</u>	<u>(83,826)</u>	<u>1,616</u>	<u>(9,371)</u>
<b>Endowment funds</b>				
Endowment Fund	-	(43,220)	-	(43,220)
<b>TOTAL FUNDS</b>	<u>72,839</u>	<u>(127,046)</u>	<u>1,616</u>	<u>(52,591)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
<b>Unrestricted funds</b>				
General fund	42,068	1,208	5,014	48,290
Designated Fund	38,936	4,374	(6,745)	36,565
	<u>81,004</u>	<u>5,582</u>	<u>(1,731)</u>	<u>84,855</u>
<b>Endowment funds</b>				
Endowment Fund	552,119	(86,440)	65,599	531,278
Endowment Revaluation Reserve	1,596,694	-	(63,868)	1,532,826
	<u>2,148,813</u>	<u>(86,440)</u>	<u>1,731</u>	<u>2,064,104</u>
<b>TOTAL FUNDS</b>	<u>2,229,817</u>	<u>(80,858)</u>	<u>-</u>	<u>2,148,959</u>

**KINGSCLERE ALMSHOUSES CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 DECEMBER 2024**

**16. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	155,477	(154,387)	118	1,208
Designated Fund	1,961	-	2,413	4,374
	<u>157,438</u>	<u>(154,387)</u>	<u>2,531</u>	<u>5,582</u>
<b>Endowment funds</b>				
Endowment Fund	-	(86,440)	-	(86,440)
	<u>157,438</u>	<u>(240,827)</u>	<u>2,531</u>	<u>(80,858)</u>

**Transfers between funds**

**Endowment Funds**

These represent the Almshouse properties which are permanent endowment. The properties are shown at market value less Housing Association Grants. Depreciation at 2% per annum on cost is shown as an expense of the fund. The transfers represent the release of the revaluation reserve to retained earnings over the useful life of the asset.

**Endowment Revaluation Reserve**

The Revaluation Reserve represents the increase in value of the properties which were revalued as at 31st December 2022 (Note 9). The amortisation of the revaluation represents the release of the reserve to retained earnings over the useful life of the assets, as governed by IFRS 13.

**Designated Funds**

The Cyclical Maintenance Fund (CMF) was set up in accordance with the governing document to fund future maintenance of the properties. Income relates to the accumulated dividend income arising on the investments and interest from the CMF bank account whilst expenditure relates to the upkeep of the properties. An annual transfer is made from unrestricted funds. Revaluation gains are the movement in market value between the balance sheet dates, less the accumulated income.

**Unrestricted funds**

These are the funds that have not been designated and are for general activities of the Charity.

**17. RELATED PARTY DISCLOSURES**

None of the trustees or any persons connected with them have received remuneration from the charity. None of the trustees received reimbursement for expenses made on behalf of the charity.



**KINGSCLERE ALMSHOUSES CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 DECEMBER 2024**

**18. PROPERTY REVENUE ACCOUNT-HEADLEY**

	<b>2024</b>		<b>2023</b>
	£	£	£
<b>Income</b>			
Gross rents receivable		69,110.60	63,203.97
Less: voids		-	-
		<u>69,110.60</u>	<u>63,203.97</u>
<b>Expenses</b>			
Management			
Accountancy and Secretarial	3501.45		6,667.85
Property insurance	1,646.79		1,355.34
Office and administration expenses	1,911.40		133.30
		<u>7,059.64</u>	<u>8,156.49</u>
<b>Services</b>			
Salaries	14,940.45		14,128.78
Water rates	-		-
Light and heat	-		-
Grounds maintenance	4,071.45		5,306.78
Telephone	705.66		538.44
Subscriptions	-		-
Careline expenses	1,440.00		1,400.00
Sundries	32.50		507.50
		<u>21,190.06</u>	<u>21,881.50</u>
<b>Repairs</b>			
Day to day maintenance	32,978.71		42,984.90
Provision for cyclical maintenance	-		-
		<u>61,228.41</u>	<u>73,022.89</u>
<b>Financing</b>			
Loan interest		1,618.00	1,738.96
<b>Total expenses</b>		<u>62,846.41</u>	<u>74,761.85</u>
<b>Trading surplus/(deficit) for the year</b>		<u>6,264.19</u>	<u>(11,557.88)</u>
Transfer to endowment fund-loan payment		926.00	805.04
<b>Surplus/(deficit) for the year</b>		<u>5,338.19</u>	<u>(12,362.92)</u>

**KINGSCLERE ALMSHOUSES CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 DECEMBER 2024**

**19. PROPERTY REVENUE ACCOUNT-KINGSCLERE**

	2024		2023	
	£	£	£	£
<b>Income</b>				
Gross rents receivable		14,525.81		8,577.61
Less: voids		-		-
		<u>14,525.81</u>		<u>8,577.61</u>
<b>Expenses</b>				
Management				
Accountancy and Secretarial	1167.15		2,222.62	
Property insurance	329.36		271.07	
Office and administration expenses	955.70		66.65	
		<u>2,452.21</u>		<u>2,560.34</u>
<b>Services</b>				
Salaries	1,531.05		1,663.10	
Water rates & council tax	-		-	
Light and heat	-		-	
Subscriptions	-		-	
Sundries	-		-	
		<u>1,531.05</u>		<u>1,666.10</u>
<b>Repairs</b>				
Day to day maintenance	3,664.30		4,776.10	
Provision for cyclical maintenance	-		-	
		<u>3,664.30</u>		<u>4,776.10</u>
<b>Total expenses</b>		<u>7,647.56</u>		<u>8,999.54</u>
<b>Surplus/(deficit) for the year</b>		<u><u>6,878.25</u></u>		<u><u>(421.93)</u></u>

**KINGSCLERE ALMSHOUSES CHARITY**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**for the year ended 31 DECEMBER 2024**

	31.12.24 £	31.12.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Dividend Income	963	1,057
<b>Charitable activities</b>		
Gross Rents Receivable	83,636	71,782
<b>Total incoming resources</b>	84,599	72,839
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	16,472	15,792
Sundries	738	1,046
Maintenance	40,714	53,068
Careline Expenses	1,440	1,400
Loan Interest	1,618	1,739
Freehold property	43,220	43,220
Bank interest	67	65
	104,269	116,330
<b>Support costs</b>		
<b>Governance costs</b>		
Insurance	1,976	1,626
Accountancy and legal fees	4,669	8,890
Office and Admin costs	2,867	200
	9,512	10,716
<b>Total resources expended</b>	113,781	127,046
<b>Net expenditure before gains and losses</b>	(29,182)	(54,207)
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	915	1,616
<b>Net expenditure</b>	(28,267)	(52,591)

This page does not form part of the statutory financial statements