

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025
FOR
CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

Carleys
Second Floor South
The Fitted Rigging House
The Historic Dockyard
Chatham
Kent
ME4 4TZ

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

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FOR THE YEAR ENDED 31 MARCH 2025

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The trustees present their report and accounts for the year ended 31st March 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP FRS 102) 'Accounting and Reporting by Charities' issued in 2016. The trust is regulated by a Scheme of the Charity Commissioners dated 16th July 1980.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's main objective is to provide unfurnished dwellings, usually specially designed with the needs of older people in mind. The aim is to provide convenient and comfortable accommodation in a setting which allows residents to come and go as they please. The trustees endeavour to maintain the almshouse building in a sound and pleasant condition and carry out improvements whenever a need appears, in order to make life as enjoyable as possible for the residents.

Public benefit

The Trustees have had due regards to the Charity Commission's guidance on public benefit when setting the charities objectives.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The Charity entered into an agreement with our builders in 2024 to take the land that we had purchased in 2020 and for them to develop the land in accordance with the planning permission received and for them to discharge all planning conditions and building control requirements and in turn deliver to the trustees three new one bedroom bungalows and the Car Park along with the connected gardens.

In May 2024 the site was handed over to our builders and the trustees and our beneficiaries looked forward to an exciting year. It is fair to say that you can plan, plan, plan as much as possible but until the development is complete the project was throwing surprises at the builder and trustees and unfortunately attracted some unwanted attention resulting in increased costs.

The new build project took 4 years from land purchase to having the new three properties built and handed over to the charity, a significant period of time during this process was owing to Covid related delays and the trustees of the charity are proud of the charities achievements.

The new properties were hand over to the charity at the start of December 2024 with a phase allocation approach of these properties to new beneficiaries, with all new properties being habitable by the end of December 2024.

There are teething issue and there was a massive project to transform the land and develop a new charity gardens. Now that we have an open garden and have 7 properties and a car park all connected our offering is strong and secure, however we look forward to further developing our gardens over 2025.

The total charity properties are now 8 in total.

The project was funded by reserves and a mortgage from the Charity Bank, The trustees are 100% clear that the Charity wants to clear this mortgage in the short term bringing the charity to a debt free status again along with strengthening the charity reserves back to a strong significant level to ensure the continued long term financial stability of the charity.

The trustees spent 2024 building upon the 2023 work of raising the charity profile by attending school fayres networking and attending local events this was really positive for the charity and resulted in significant grants and fund raising over the year.

As of the end of the charity accounting year, all 8 of the charity's properties were allocated, it is expected that one will be returned to the trustees owing to a resident needing more supportive care, i.e. a care home. Beneficiaries feedback over the year it at an all-time high as beneficiaries are proud of the trustees achievement and growth of the charity.

FINANCIAL REVIEW

Financial position

2024/25 was a transformational year for the charity, but the trustees acknowledge that cash on hand is not at the levels we are comfortable with and the plan is to build on this over the next financial year.

The new properties will generate in excess of £26,000 with a mortgage payment of £24,000 per annum, therefore the new properties over the short term will not drive increased revenue for the charity until the mortgage is cleared.

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

FINANCIAL REVIEW

Going concern

Trustees now want to spend time embedding the new size of the charity attracting new volunteers and reflecting on the progress made.

The roof of Milton Street and side flank wall needs attention

FUTURE PLANS

We have identified two site for a watch approach

One is undeveloped and has been offered to the charity for £500,000 and has permission for 5 x 2 bedroom properties

The other is the purchase of the remaining two bungalows at Bird Row when and if they come to market.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Management and Governance Arrangement

The Trust Deed charges the trustees with the administration and management of the trust. The Board of Trustees ideally consists of two nominative trustees and three co-optative trustees, the former to be appointed by the Parish Council of Swanscombe and the latter appointed by the Board of Trustees. Nominative trustees shall hold their appointment for four years and co-optative trustees for five years. Newly appointed trustees shall be supplied with: a copy of the Trust Deeds; a copy of the latest financial statements; and receive training consistent with their level of knowledge and experience of their role of trustees, including a copy of the current guidance as issued by the Charity Commission.

Trustees will hold at least two meetings each year and as many other meetings as the Chairman or two other Trustees deem necessary to discuss matters arising.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

237057

Principal address

18 Caspian Way

Swanscombe

Kent

DA10 0LE

Trustees

Mr Andrew Griggs

Mrs Marion Needham

Mr Robert Weller

Mr Glen Keeling

Ms Linda Ashby

Independent Examiner

Carleys

Second Floor South

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The Historic Dockyard

Chatham

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CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Barclays Bank Plc

BO Box 449

Dartford

Kent

DA1 1FE

CAF Bank Ltd

25 Kings Hill Avenue

West Malling

Kent

ME19 4JQ

Approved by order of the board of trustees on 28 January 2026 and signed on its behalf by:

Mr Glen Keeling - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

Independent examiner's report to the trustees of Consolidated Almshouse Charity of Swanscombe

I report to the charity trustees on my examination of the accounts of Consolidated Almshouse Charity of Swanscombe (the Trust) for the year ended 31 March 2025.

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.

C M Ralph

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Second Floor South
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Kent
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28 January 2026

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		5,520	68,216	73,736	328
Charitable activities					
Rental of almshouses		40,961	-	40,961	30,585
Other trading activities	2	11,581	-	11,581	6,133
Investment income	3	1,460	-	1,460	4,242
Other income		476	-	476	-
Total		<u>59,998</u>	<u>68,216</u>	<u>128,214</u>	<u>41,288</u>
EXPENDITURE ON					
Raising funds	4	6,704	-	6,704	3,653
Charitable activities					
Rental of almshouses		33,496	-	33,496	13,212
Other		4,088	-	4,088	-
Total		<u>44,288</u>	<u>-</u>	<u>44,288</u>	<u>16,865</u>
NET INCOME		15,710	68,216	83,926	24,423
RECONCILIATION OF FUNDS					
Total funds brought forward		737,171	-	737,171	712,748
TOTAL FUNDS CARRIED FORWARD		<u><u>752,881</u></u>	<u><u>68,216</u></u>	<u><u>821,097</u></u>	<u><u>737,171</u></u>

The notes form part of these financial statements

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

BALANCE SHEET
31 MARCH 2025

	Notes	Unrestricted funds £	Restricted fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	9	1,031,804	68,216	1,100,020	576,052
CURRENT ASSETS					
Debtors	10	5,975	-	5,975	31,757
Cash at bank and in hand		14,546	-	14,546	136,070
		<u>20,521</u>	<u>-</u>	<u>20,521</u>	<u>167,827</u>
CREDITORS					
Amounts falling due within one year	11	(6,235)	-	(6,235)	(6,708)
		<u>14,286</u>	<u>-</u>	<u>14,286</u>	<u>161,119</u>
NET CURRENT ASSETS					
		<u>14,286</u>	<u>-</u>	<u>14,286</u>	<u>161,119</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,046,090	68,216	1,114,306	737,171
CREDITORS					
Amounts falling due after more than one year	12	(293,209)	-	(293,209)	-
		<u>752,881</u>	<u>68,216</u>	<u>821,097</u>	<u>737,171</u>
NET ASSETS					
		<u>752,881</u>	<u>68,216</u>	<u>821,097</u>	<u>737,171</u>
FUNDS	14				
Unrestricted funds				752,881	737,171
Restricted funds				68,216	-
TOTAL FUNDS				<u>821,097</u>	<u>737,171</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 January 2026 and were signed on its behalf by:

Mr Glen Keeling - Trustee

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.

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.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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.

Legal status

The charity is a public benefit entity.

Going Concern

There are no material uncertainties about the charity's ability to continue.

2. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Fundraising events	<u>11,581</u>	<u>6,133</u>

3. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	<u>1,460</u>	<u>4,242</u>

4. RAISING FUNDS

Investment management costs

2025

2024

£

£

Property repairs

3,275

677

5. TRUSTEES' REMUNERATION AND BENEFITS

No trustee received any remuneration or any other benefit during the year. No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2024: £Nil).

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	328	-	328
Charitable activities			
Rental of almshouses	30,585	-	30,585
Other trading activities	6,133	-	6,133
Investment income	4,242	-	4,242
Total	41,288	-	41,288
EXPENDITURE ON			
Raising funds	3,653	-	3,653
Charitable activities			
Rental of almshouses	13,212	-	13,212
Total	16,865	-	16,865
NET INCOME	24,423	-	24,423
RECONCILIATION OF FUNDS			
Total funds brought forward	712,748	-	712,748
TOTAL FUNDS CARRIED FORWARD	737,171	-	737,171

7. INDEPENDENT EXAMINER'S FEE

In respect of the £1,350 (2024: £1,180) payable to the independent examiner for the year, £400 (2024 : £300) is for the independent examination and £950 (2024: £880) relates to accountancy services.

8. STAFF SALARIES

There were no salaries paid by the charity for the year ended 31st March 2025 (2024: Nil).

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 April 2024	575,490	750	576,240
Additions	519,916	5,589	525,505
At 31 March 2025	1,095,406	6,339	1,101,745
DEPRECIATION			
At 1 April 2024	-	188	188
Charge for year	-	1,537	1,537
At 31 March 2025	-	1,725	1,725
NET BOOK VALUE			
At 31 March 2025	1,095,406	4,614	1,100,020
At 31 March 2024	575,490	562	576,052

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	5,685	2,958
Prepayments and accrued income	290	28,799
	5,975	31,757

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Bank loans and overdrafts (see note 13)	2,790	-
Trade creditors	2,093	5,528
Other creditors	1,352	1,180
	6,235	6,708

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025 £	2024 £
Bank loans (see note 13)	<u>293,209</u>	<u>-</u>

13. LOANS

An analysis of the maturity of loans is given below:

	2025 £	2024 £
Amounts falling due within one year on demand:		
Bank loans	<u>2,790</u>	<u>-</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>4,968</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>17,189</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	271,052	-

14. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	161,681	25,743	(165,733)	21,691
Almhouses fund	<u>575,490</u>	<u>(10,033)</u>	<u>165,733</u>	<u>731,190</u>
	737,171	15,710	-	752,881
Restricted funds				
Almshouse fund	-	68,216	-	68,216
TOTAL FUNDS	<u>737,171</u>	<u>83,926</u>	<u>-</u>	<u>821,097</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	59,997	(34,254)	25,743
Almhouses fund	<u>1</u>	<u>(10,034)</u>	<u>(10,033)</u>
	59,998	(44,288)	15,710
Restricted funds			
Almshouse fund	68,216	-	68,216
TOTAL FUNDS	<u>128,214</u>	<u>(44,288)</u>	<u>83,926</u>

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	137,258	24,423	161,681
Almhouses fund	575,490	-	575,490
	<u>712,748</u>	<u>24,423</u>	<u>737,171</u>
TOTAL FUNDS	<u>712,748</u>	<u>24,423</u>	<u>737,171</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	41,288	(16,865)	24,423
	<u>41,288</u>	<u>(16,865)</u>	<u>24,423</u>
TOTAL FUNDS	<u>41,288</u>	<u>(16,865)</u>	<u>24,423</u>

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

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	137,258	50,166	(165,733)	21,691
Almhouses fund	575,490	(10,033)	165,733	731,190
	<u>712,748</u>	<u>40,133</u>	<u>-</u>	<u>752,881</u>
Restricted funds				
Almshouse fund	-	68,216	-	68,216
	<u>-</u>	<u>68,216</u>	<u>-</u>	<u>68,216</u>
TOTAL FUNDS	<u>712,748</u>	<u>108,349</u>	<u>-</u>	<u>821,097</u>

14. 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 £	Movement in funds £
Unrestricted funds			
General fund	101,285	(51,119)	50,166
Almhouses fund	1	(10,034)	(10,033)
	<u>101,286</u>	<u>(61,153)</u>	<u>40,133</u>
Restricted funds			
Almshouse fund	68,216	-	68,216
	<u>68,216</u>	<u>-</u>	<u>68,216</u>
TOTAL FUNDS	<u><u>169,502</u></u>	<u><u>(61,153)</u></u>	<u><u>108,349</u></u>

15. CONTINGENT LIABILITIES

There is a contingent liability in respect of a grant for £52,090 should the successor to the grantor be able to authenticate an entitlement to repayment and their right to receive that repayment. At present neither the right to repayment nor the party entitled to such repayment are known to the trustees.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2025 nor for the year ended 31st March 2024.

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	5,520	328
Grants	68,216	-
	<u>73,736</u>	<u>328</u>
Other trading activities		
Fundraising events	11,581	6,133
Investment income		
Deposit account interest	1,460	4,242
Charitable activities		
Rent receivable	40,961	30,585
Other income		
Other income	476	-
	<u>128,214</u>	<u>41,288</u>
EXPENDITURE		
Other trading activities		
Fund raising expenses	3,429	2,976
Investment management costs		
Property repairs	3,275	677
Charitable activities		
Rates and water	1,381	771
Insurance	1,136	1,034
Light and heat	1,187	392
Postage and stationery	40	76
Sundries	629	596
Gardening	1,230	508
Computer costs	-	102
Parking	161	-
Routine maintenance	6,054	4,757
Security costs	1,080	-
Bad debts	282	3,321
Plant and machinery	1,538	188
Bank loan interest	10,034	-
Loan arrangement fee	5,700	-
	<u>30,452</u>	<u>11,745</u>
Support costs		
Finance		
Bank charges	100	60

This page does not form part of the statutory financial statements

CONSOLIDATED ALMSHOUSE CHARITY OF
SWANSCOMBE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Finance		
Other		
Sundries	1,001	267
Governance costs		
Accountancy	1,220	1,180
Legal & professional	4,811	(40)
	<u>6,031</u>	<u>1,140</u>
Total resources expended	<u>44,288</u>	<u>16,865</u>
Net income	<u><u>83,926</u></u>	<u><u>24,423</u></u>