THE ANDROS ALMSHOUSE CHARITY

England & Wales · Charity number 245543

Details

Other names	THE ADNROS FUND, GRANTHAM TRUSTEES
Status	Registered
Legal form	Other
Registered	1965-11-30
Register	View on the Charity Commission register

Contact

Address	The Office Andros Almshouse Charity Grantham Close South Chailey East Sussex
Phone	01273 400466
Email	office@androsalmshousecharity.co.uk
Website	www.androsalmshousecharity.co.uk

Activities

Objects: 1) ALMSHOUSES FOR POOR PERSONS WHO ARE NOT LESS THAN 50 YEARS OF AGE. 2) RELIEVING EITHER GENERALLY OR INDIVIDUALLY PERSONS RESIDENT IN THE PARISH OF CHAILEY WHO ARE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS BY MAKING GRANTS OF MONEY OR PROVIDING OR PAYING FOR ITEMS, SERVICES OR FACILITIES CALCULATED TO REDUCE THE NEED, HARDSHIP OR DISTRESS OF SUCH PERSONS.

Activities: Provision of housing for elderly.

Classification

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

Geography

- **Area of benefit:** EAST SUSSEX.
- East Sussex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£225,137	£184,875	-	-
2024-03-31	£224,896	£247,042	-	-
2023-03-31	£220,841	£190,200	-	-
2022-03-31	£207,808	£303,619	-	-
2021-03-31	£230,113	£144,129	-	-

Trustees

Name	Role	Appointed
Jackie Louise Hall	Chair	2016-06-13
Christine Peskett		2025-04-28
PETER MULCARE		

THE ANDROS ALMSHOUSE CHARITY

England & Wales - Charity number 245543

Accounts

Charity Registration No. 245543

THE ANDROS ALMSHOUSE CHARITY

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

One Bell Lane
Lewes
East Sussex
BN7 1JU

CONTENTS

THE ANDROS ALMSHOUSE CHARITY

COMPANY INFORMATION

Trustees	Mr P Mulcare	
	Mrs J L Hall	
	Mrs C Peskett	(Appointed 28 April 2025)
Charity number	245543	
Principal address	The Office Grantham Close South Chailey Lewes East Sussex BN8 4AL	
Independent examiner	TC Group One Bell Lane Lewes East Sussex BN7 1JU	
Bankers	Shawbrook Bank Limited Jupiter House The Drive, Warley Hill Business Park Great Warley Brentwood Essex CM13 3BE	
	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	
	Barclays Bank Plc UK Banking Service Centre PO Box 299 Birmingham B1 3PF	
Solicitors	Third Sector Law 240 Shinfield Road Reading Berkshre RG2 8EX	

Investment advisors	Quilter Cheviot Ltd One Kingsway London WC2B 6AN
	M & G Charities PO Box 9038 Chelmsford Essex CM99 2XF

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The object of the charity is the relief of poverty, in that it provides homes for over 50's in need. The trustees confirm that they have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting policy for the year. The charity carries out its objectives by providing accommodation required for the needy. The Trustees distribute funds as they see fit to running the charity.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

A programme of phased increases in contributions has been completed to a level, which balances outgoings and enables continuing adherence to the planned maintenance programme, and operation of Andros Almshouse.

Financial review

After charging all costs (excluding gains and losses on investments) the trust recorded a surplus of £40,262 (2024 deficit £22,146).

The investment portfolio decreased by £140,512, primarily due to withdrawals made to fund the solar project (2024: increase of £19,429).

During the year, the Trust invested £227,754 in the solar project.

The trustees considered the financial state of the charity to remain good. As mentioned above a major priority remains keeping the buildings in good repair.

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity at a level which equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management, administration and support costs and to respond to emergency applications for grants, which may arise from time to time. Unrestricted funds were maintained at this level throughout the year. It is also necessary to have reserve funds for unforeseeable contingencies.

The trust maintains a balanced portfolio to spread investment risk and continually reviews results. The trustees have decided to maintain the present investment strategy and expect over time the current improvement will continue.

The trustees have examined the major strategic business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Plans for future periods

The aim of the trustees is to continue with the management of the properties and the charity's activities with the support of a paid manager, but otherwise with voluntary work of the trustees in order that the residents' contributions can be kept to a minimum in line with proper stewardship.

Structure, governance and management

The charity is an unincorporated trust constituted under a trust deed dated 25 May 1952, rewritten on 14 March 1994 and updated on 30 October 2002, 13 August 2004 and 3 September 2018. Its objective being to provide and maintain almshouses for needy men and women over 50 years of age.

The Board, when complete, consists of 7 Trustees plus an Additional Trustee being:

- One Nominated Trustee (Chailey Parish Council)
- Six Co-opted Trustees
- One Additional Trustee (Lifetime Trustee – Mr P Mulcare)

The trustees who served during the year and up to the date of the signing of the financial statements were:

Mrs J L Hall	Co-opted Trustee
Mr P Mulcare	Additional Trustee (Lifetime trustee)
Mr S Roberts	Co-opted Trustee (Resigned 27 June 2024)
Mr P Ross	Co-opted Trustee (Resigned 12 May 2025)
Mrs C Peskett	Co-opted Trustee (Appointed 28 April 2025)

All trustees, other than the lifetime trustee and the nominated trustee, are appointed by the Board of Trustees and serve for four years after which period, they may put themselves forward for re-appointment.

The trustees meet regularly throughout the year and agree the broad strategy and areas of activity including investment, reserves and risk management policies and performance.

The Chair of Trustees has overall supervision of the charity's activities.

Other trustees are allocated responsibilities commensurate with their individual skills at that time.

When the trustees formally discuss new appointments, the following objectives are considered:

- The need for specialist knowledge and skills in the key positions to ensure succession.
- If possible, a reduction in the average age of the trustees.
- A local background and residence

The trustees' report was approved by the Board of Trustees.

JLHall

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Mrs J L Hall

Chair

Date: 26/11/2025

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ANDROS ALMSHOUSE CHARITY

I report to the charity trustees on my examination of the financial statements of The Andros Almshouse Charity ("the Trust") for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements 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 financial statements to be reached.

D W Martin FCA on behalf of
TC Group

One Bell Lane
Lewes
East Sussex
BN7 1JU

Dated: 15 December 2025

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	**2**	455	-	455	100	-	100
Charitable activities	**3**	211,133	-	211,133	212,895	-	212,895
Investments	**4**	10,471	-	10,471	10,704	-	10,704
Other income		3,078	-	3,078	1,197	-	1,197
Total income		225,137	-	225,137	224,896	-	224,896
Expenditure on:							
Raising funds	**5**	(925)	-	(925)	2,123	-	2,123
Charitable activities	**6**	185,800	-	185,800	244,919	-	244,919
Total expenditure		184,875	-	184,875	247,042	-	247,042
Net gains/(losses) on investments	**11**	2,203	-	2,203	19,289	-	19,289
Net income/(expenditure)		42,465	-	42,465	(2,857)	-	(2,857)
Transfers between funds		(3,200)	3,200	-	(3,200)	3,200	-
Other recognised gains and losses:							
Revaluation of tangible fixed assets		-	-	-	400,000	-	400,000
Net movement in funds	**8**	39,265	3,200	42,465	393,943	3,200	397,143
Reconciliation of funds:							
Fund balances at 1 April 2024		5,159,288	200,800	5,360,088	4,765,345	197,600	4,962,945
Fund balances at 31 March 2025		5,198,553	204,000	5,402,553	5,159,288	200,800	5,360,088

THE ANDROS ALMSHOUSE CHARITY

BALANCE SHEET

AS AT 31 MARCH 2025

		2025		2024	
	Notes	**£**	**£**	**£**	**£**
Fixed assets					
Tangible assets	**13**		5,140,522		4,924,649
Investments	**14**		189,270		329,782
			5,329,792		5,254,431
Current assets					
Debtors	**15**	4,587		6,177	
Investments	**16**	-		89,176	
Cash at bank and in hand		86,998		20,054	
		91,585		115,407	
Creditors: amounts falling due within one year	**17**	(18,824)		(9,750)	
Net current assets			72,761		105,657
Total assets less current liabilities			5,402,553		5,360,088
Net assets excluding pension liability			5,402,553		5,360,088
The funds of the charity					
Endowment funds	**20**		204,000		200,800
Unrestricted funds	**21**		5,198,553		5,159,288
			5,402,553		5,360,088

The financial statements were approved by the trustees on 26/11/2025

J L Hall

Mrs J L Hall
Chair

1 Accounting policies

Charity information

The Andros Almshouse Charity is an unincorporated trust constituted under a trust deed dated 25 May 1952, rewritten on 14 March 1994 and updated on 30 October 2002, 13 May 2004 and 3 September 2018.

1.1 Accounting convention

The financial statements have been prepared in accordance 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 (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.3 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies (Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

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.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	not depreciated
Plant and equipment	20% reducing balance
Fixtures and fittings	5% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1 Accounting policies **(Continued)**

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1 Accounting policies (Continued)

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Donations and legacies

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Donations and gifts	455	100

3 Income from charitable activities

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Charitable Income		
Housing contributions	211,133	212,895

4 Income from investments

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Income from listed investments	4,867	4,406
Interest receivable	5,604	6,298
	10,471	10,704

5 Expenditure on raising funds

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Investment management	(925)	2,123

6 Expenditure on charitable activities

	Charitable Expenditure 2025	Charitable Expenditure 2024
	£	£
Direct costs		
Depreciation and impairment	12,229	772
Share of support and governance costs (see note 7)		
Support	167,448	238,991
Governance	6,123	5,156
	185,800	244,919
Analysis by fund		
Unrestricted funds	185,800	244,919

7 Support costs

	Support costs	Governance costs	2025	Support costs	Governance costs	2024
	£	£	£	£	£	£
Staff costs	61,429	-	61,429	55,967	-	55,967
Rates and council tax	314	-	314	296	-	296
Oil	16,502	-	16,502	24,847	-	24,847
Electricity	18,408	-	18,408	10,464	-	10,464
Repairs and improvements	48,368	-	48,368	119,642	-	119,642
Water rates	5,950	-	5,950	9,582	-	9,582
Professional fees	135	-	135	2,135	-	2,135
Insurance	3,952	-	3,952	3,410	-	3,410
Telephone	3,574	-	3,574	3,149	-	3,149
Printing and stationery	-	406	406	-	624	624
Sundries	7,181	-	7,181	7,666	-	7,666
Event costs	1,635	-	1,635	1,833	-	1,833
Independent examination fees	-	3,306	3,306	-	3,060	3,060
Bookkeeping fees	-	1,326	1,326	-	1,276	1,276
Trustees expenses	-	1,085	1,085	-	196	196
	167,448	6,123	173,571	238,991	5,156	244,147
Analysed between						
Charitable activities	167,448	6,123	173,571	238,991	5,156	244,147

8 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	3,306	3,060
Depreciation of owned tangible fixed assets	12,229	772

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but a trustee was reimbursed a total of £906 for travelling expenses (2024 - £32), £nil for computer setup expenses (2024 - £nil) and £179 for entertaining expenses (2024 - £nil).

10 Employees

The average monthly number of employees (other than trustees who are on a part-time basis and who are not remunerated) during the year was:

	2025 Number	2024 Number
Admin staff	3	3

Employment costs	2025 £	2024 £
Wages and salaries	60,306	55,760
Other pension costs	1,123	207
	61,429	55,967

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel
The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	45,501	41,769

11 Gains and losses on investments

Gains/(losses) arising on:	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Revaluation of investments	(3)	19,429
Sale of investments	2,206	(140)
	2,203	19,289

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 April 2024	4,910,000	-	15,421	4,925,421
Additions	-	349	227,753	228,102
At 31 March 2025	4,910,000	349	243,174	5,153,523
Depreciation and impairment				
At 1 April 2024	-	-	772	772
Depreciation charged in the year	-	70	12,159	12,229
At 31 March 2025	-	70	12,931	13,001
Carrying amount				
At 31 March 2025	4,910,000	279	230,243	5,140,522
At 31 March 2024	4,910,000	-	14,649	4,924,649

The carrying value of land included in land and buildings comprises:

	2025	2024
	£	£
Freehold	4,910,000	4,910,000

A revaluation which was based upon the freehold open market value was carried out by Graves Jenkins, Chartered Surveyors, on 29 February 2024.

The historical cost of the property is £1,432,642.

14 Fixed asset investments

	Listed investments
	£
Cost or valuation	
At 1 April 2024	329,782
Additions	18,207
Valuation changes	(96)
Realised gains on disposals	2,206
Disposals	(160,829)
At 31 March 2025	189,270
Carrying amount	
At 31 March 2025	189,270
At 31 March 2024	329,782

	2025	2024
	£	£
Investments at fair value comprise:		
Fixed interest	48,920	42,929
Equities	116,490	118,890
Alternative investments	23,860	20,248
M&G - Charibond Charities Fixed Interest	-	147,715
	189,270	329,782

15 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	1,683	3,599
Prepayments and accrued income	2,904	2,578
	4,587	6,177

16 Current asset investments

	2025	2024
	£	£
Broker deposit account	-	89,176

17 Creditors: amounts falling due within one year

	Notes	2025	2024
		£	£
Deferred income	18	997	1,203
Trade creditors		10,245	1,025
Other creditors		306	575
Accruals		7,276	6,947
		18,824	9,750

18 Deferred income

	2025	2024
	£	£
Other deferred income	997	1,203

19 Retirement benefit schemes

	2025	2024
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	1,123	207

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

20 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 April 2024	Transfers	At 31 March 2025
	£	£	£
Permanent endowments	200,800	3,200	204,000

Previous year:	At 1 April 2023	Transfers	At 31 March 2024
	£	£	£
Permanent endowments	197,600	3,200	200,800

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2025
	£	£	£	£	£	£
General funds	5,159,288	225,137	(184,875)	(3,200)	2,203	5,198,553

Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2024
	£	£	£	£	£	£
General funds	4,765,345	224,896	(247,042)	(3,200)	19,289	4,759,288
Revaluation reserve	-	-	-	-	400,000	400,000
	4,765,345	224,896	247,042	(3,200)	419,289	5,159,288

22 Analysis of net assets between funds

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Fund balances at 31 March 2025 are represented by:						
Tangible assets	4,936,522	204,000	5,140,522	4,723,849	200,800	4,924,649
Investments	189,270	-	189,270	329,782	-	329,782
Current assets/(liabilities)	72,761	-	72,761	105,657	-	105,657
	5,198,553	204,000	5,402,553	5,159,288	200,800	5,360,088

23 Related party transactions

Payments of £60 (2024: £1,300) for website costs and £1,020 for Flooring King were made to Jamie Hall, son of trustee Jackie Hall, on a normal commercial basis.

Payments of £nil (2024: £20,813) for phone and IT systems were made to Cloud Voice and Data, where trustee Jackie Hall worked for Cloud Voice and Data during this period. Included within this was £nil (2024: £15,241) for the installation of the new solar panels.

Accounts

Charity Registration No. 245543

THE ANDROS ALMSHOUSE CHARITY

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

TC GROUP BUSINESS ADVISORS & ACCOUNTANTS

One Bell Lane
Lewes
East Sussex
BN7 1JU

THE ANDROS ALMSHOUSE CHARITY

COMPANY INFORMATION

Trustees	Mr P Ross Mr P Mulcare Mrs J L Hall
Charity number	245543
Principal address	The Office Grantham Close South Chailey Lewes East Sussex BN8 4AL
Independent examiner	TC Group One Bell Lane Lewes East Sussex BN7 1JU
Bankers	Shawbrook Bank Limited Lutea House The Drive, Warley Hill Business Park Great Warley Brentwood Essex CM13 3BE
	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
	Barclays Bank Plc UK Banking Service Centre PO Box 299 Birmingham B1 3PF
Solicitors	Third Sector Law 240 Shinfield Road Reading Berkshre RG2 8EX

Investment advisors	Quilter Cheviot Ltd One Kingsway London WC2B 6AN
	M & G Charities PO Box 9038 Chelmsford Essex CM99 2XF

CONTENTS

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The object of the charity is the relief of poverty, in that it provides homes for over 50's in need. The trustees confirm that they have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting policy for the year. The charity carries out its objectives by providing accommodation required for the needy. The Trustees distribute funds as they see fit to running the charity.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

A programme of phased increases in contributions has been completed to a level, which balances outgoings and enables continuing adherence to the planned maintenance programme, and operation of Andros Almshouse.

Financial review

After charging all costs (excluding gains and losses on investments) there was a small loss of £22,146 (2023 surplus £30,641). This deficit was solely due to building works. During the year we had a major programme upgrading bathrooms and we now only have three still to be done.

The investment portfolio increased in value by £19,429 (2023 decrease £19,101).

There was a revaluation carried out by Graves Jenkins dated the 29th of February 2024.The market value of the freehold property was £4,910,000. This shows an increase in value of £400,000.

The trustees considered the financial state of the charity to remain good. The trustees have focussed on their staff and with our new clerk and a very strong office team we are well placed for the future. As mentioned above a major priority remains keeping the buildings in good repair.

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity at a level which equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management, administration and support costs and to respond to emergency applications for grants, which may arise from time to time. Unrestricted funds were maintained at this level throughout the year. It is also necessary to have reserve funds for unforeseeable contingencies.

The trust maintains a balanced portfolio to spread investment risk and continually reviews results. The trustees have decided to maintain the present investment strategy and expect over time the current improvement will continue.

The trustees have examined the major strategic business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Plans for future periods

The aim of the trustees is to continue with the management of the properties and the charity activities with the support of a paid manager, but otherwise with voluntary work of the trustees in order that the residents' contributions can be kept to a minimum in line with proper stewardship.

Structure, governance and management

The charity is an unincorporated trust constituted under a trust deed dated 25 May 1952, rewritten on 14 March 1994 and updated on 30 October 2002, 13 August 2004 and 3 September 2018. Its object being to provide and maintain almshouses for needy men and women over 50 years of age.

The Board, when complete, consists of 7 Trustees plus an Additional Trustee being:

- One Nominated Trustee (Chailey Parish Council)
- Six Co-opted Trustees
- One Additional Trustee (Lifetime Trustee – Mr P Mulcare)

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs J Baillieux	Co-Opted Trustee (Resigned 29 May 2023)
Mrs J L Hall	Co-opted Trustee
Mr P Mulcare	Additional Trustee (lifetime trustee)
Mr S Roberts	Co-opted Trustee (Appointed 31 July 2023 and resigned 27 June 2024)
Mr P Ross	Co-opted Trustee
Mrs V J Rowbotham	Co-opted Trustee (resigned 30 April 2023)

All trustees, other than the lifetime trustee and the nominated trustee, are appointed by the Board of Trustees and serve for four years after which period, they may put themselves forward for re-appointment.

The trustees meet regularly throughout the year and agree the broad strategy and areas of activity including investment, reserves and risk management policies and performance.

The Chair of Trustees has overall supervision of the charity's activities.

Other trustees are allocated responsibilities commensurate with their individual skills at that time.

When the trustees formally discuss new appointments, the following objectives are considered:

- The need for specialist knowledge and skills in the key positions to ensure succession.
- If possible, a reduction in the average age of the trustees.
- A local background and residence

The trustees' report was approved by the Board of Trustees.

....
Mrs J L Hall
Chair

Date: 25/09/24

THE ANDROS ALMSHOUSE CHARITY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ANDROS ALMSHOUSE CHARITY

I report to the charity trustees on my examination of the financial statements of The Andros Almshouse Charity ("the Trust") for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements to be reached.

David W Martin

D W Martin FCA on behalf of
TC Group

One Bell Lane
Lewes
East Sussex
BN7 1JU

Dated: 25 November 2024

THE ANDROS ALMSHOUSE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	2	100	-	100	-	-	-
Charitable activities	3	212,895	-	212,895	211,083	-	211,083
Investments	4	10,704	-	10,704	8,551	-	8,551
Other income		1,197	-	1,197	1,207	-	1,207
Total income		224,896	-	224,896	220,841	-	220,841
Expenditure on:							
Raising funds	5	2,123	-	2,123	2,278	-	2,278
Charitable activities	6	244,919	-	244,919	187,922	-	187,922
Total resources expended		247,042	-	247,042	190,200	-	190,200
Net gains/(losses) on investments	11	19,289	-	19,289	(21,041)	-	(21,041)

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

Net (outgoing)/incoming resources before transfers	(2,857)	-	(2,857)	9,600	-	9,600
Gross transfers between funds	(3,200)	3,200	-	(3,200)	3,200	-
Net (outgoing)/incoming resources	(6,057)	3,200	(2,857)	6,400	3,200	9,600
Other recognised gains and losses						
Revaluation of tangible fixed assets	400,000	-	400,000	-	-	-
Net movement in funds	393,943	3,200	397,143	6,400	3,200	9,600
Fund balances at 1 April 2023	4,765,345	197,600	4,962,945	4,758,945	194,400	4,953,345
Fund balances at 31 March 2024	5,159,288	200,800	5,360,088	4,765,345	197,600	4,962,945

THE ANDROS ALMSHOUSE CHARITY

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	**13**		4,924,649		4,510,000
Investments	**14**		329,782		303,273
			5,254,431		4,813,273
Current assets					
Debtors	**15**	6,177		2,338	
Investments	**16**	89,176		88,675	
Cash at bank and in hand		20,054		71,210	
		115,407		162,223	
Creditors: amounts falling due within one year	**17**	(9,750)		(12,551)	
Net current assets			105,657		149,672
Total assets less current liabilities			5,360,088		4,962,945
Net assets excluding pension liability			5,360,088		4,962,945
The funds of the charity					
Endowment funds	**20**		200,800		197,600
Unrestricted funds			5,159,288		4,765,345
			5,360,088		4,962,945

The financial statements were approved by the trustees on 2nd September 2024

JHall
Mrs J L Hall
Chair

1 Accounting policies

Charity information

The Andros Almshouse Charity is an unincorporated trust constituted under a trust deed dated 25 May 1952, rewritten on 14 March 1994 and updated on 30 October 2002, 13 May 2004 and 3 September 2018.

1.1 Accounting convention

The financial statements have been prepared in accordance 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 (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.3 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies **(Continued)**

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

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.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	not depreciated
Fixtures and fittings	5% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1 Accounting policies **(Continued)**

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1 Accounting policies (Continued)

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Donations and legacies

	Unrestricted funds 2024 £	Total 2023 £
Donations and gifts	100	-

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable Income		
Sale of goods	212,895	211,083

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	4,406	3,496
Interest receivable	6,298	5,055
	10,704	8,551

5 Expenditure on raising funds

	Unrestricted funds 2024	Unrestricted funds 2023
	£	£
Investment management	2,123	2,278

6 Expenditure on charitable activities

	Charitable Expenditure 2024	Charitable Expenditure 2023
	£	£
Direct costs		
Depreciation and impairment	772	-
Share of support and governance costs (see note 7)		
Support	238,991	181,742
Governance	5,156	6,180
	244,919	187,922
Analysis by fund		
Unrestricted funds	244,919	187,922

7 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Staff costs	55,967	-	55,967	39,517	-	39,517
Rates and council tax	296	-	296	-	-	-
Oil	24,847	-	24,847	30,436	-	30,436
Electricity	10,464	-	10,464	2,597	-	2,597
Repairs and improvements	119,642	-	119,642	84,169	-	84,169
Water rates	9,582	-	9,582	6,154	-	6,154
Professional fees	2,135	-	2,135	5,607	-	5,607
Insurance	3,410	-	3,410	3,955	-	3,955
Telephone	3,149	-	3,149	2,191	-	2,191
Printing and stationery	-	624	624	-	773	773
Sundries	7,666	-	7,666	5,531	-	5,531
Event costs	1,833	-	1,833	1,585	-	1,585
Independent examination fees	-	3,060	3,060	-	2,946	2,946
Bookkeeping fees	-	1,276	1,276	-	1,108	1,108
Trustees expenses	-	196	196	-	1,353	1,353
	238,991	5,156	244,147	181,742	6,180	187,922
Analysed between						
Charitable activities	238,991	5,156	244,147	181,742	6,180	187,922

8 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	3,060	2,946
Depreciation of owned tangible fixed assets	772	-

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but a trustee was reimbursed a total of £32 for travelling expenses (2023 - £1,150), £nil for computer setup expenses (2023 - £1,165) and £nil for entertaining expenses (2023 - £264).

10 Employees

The average monthly number of employees (other than trustees who are on a part-time basis and who are not remunerated) during the year was:

	2024 Number	2023 Number
Admin staff	3	3

Employment costs	2024 £	2023 £
Wages and salaries	55,760	39,193
Other pension costs	207	324
	55,967	39,517

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	41,769	12,940

11 Gains and losses on investments

Gains/(losses) arising on:	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Revaluation of investments	19,429	(19,101)
Sale of investments	(140)	(1,940)
	19,289	(21,041)

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 April 2023	4,510,000	-	4,510,000
Additions	-	15,421	15,421
Revaluation	400,000	-	400,000
At 31 March 2024	4,910,000	15,421	4,925,421
Depreciation and impairment			
Depreciation charged in the year	-	772	772
At 31 March 2024	-	772	772
Carrying amount			
At 31 March 2024	4,910,000	14,649	4,924,649
At 31 March 2023	4,510,000	-	4,510,000

The carrying value of land included in land and buildings comprises:

	2024	2023
	£	£
Freehold	4,910,000	4,510,000

A revaluation which was based upon the freehold open market value was carried out by Graves Jenkins, Chartered Surveyors, on 29 February 2024.

The historical cost of the property is £1,432,642.

14 Fixed asset investments

	Listed investments
	£
Cost or valuation	
At 1 April 2023	303,273
Additions	16,358
Valuation changes	19,289
Disposals	(9,138)
At 31 March 2024	329,782
Carrying amount	
At 31 March 2024	329,782
At 31 March 2023	303,273

	2024	2023
	£	£
Investments at fair value comprise:		
Fixed interest	42,929	32,633
Equities	118,890	103,800
Alternative investments	20,248	20,909
M&G - Charibond Charities Fixed Interest	147,715	145,931
	329,782	303,273

15 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Trade debtors	3,599	-
Prepayments and accrued income	2,578	2,338
	6,177	2,338

16 Current asset investments

	2024	2023
	£	£
Broker deposit account	89,176	88,675

17 Creditors: amounts falling due within one year

	Notes	2024	2023
		£	£
Deferred income	18	1,203	3,830
Trade creditors		1,025	2,195
Other creditors		575	1,194
Accruals		6,947	5,332
		9,750	12,551

18 Deferred income

	2024	2023
	£	£
Other deferred income	1,203	3,830

19 Retirement benefit schemes

	2024	2023
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	207	324

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

20 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 April 2023	Transfers	At 31 March 2024
	£	£	£
Permanent endowments			
	197,600	3,200	200,800

Previous year:	At 1 April 2022	Transfers	At 31 March 2023
	£	£	£
Permanent endowments			
	-	3,200	3,200
Restricted permanent endowment	194,400	-	194,400
	194,400	3,200	197,600

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2024
	£	£	£	£	£	£
General funds	4,765,345	224,896	(247,042)	(3,200)	19,289	4,759,288
Revaluation reserve	-	-	-	-	400,000	400,000

Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2023
	£	£	£	£	£	£
General funds	4,758,945	220,841	(190,200)	(3,200)	(21,041)	4,765,345

22 Analysis of net assets between funds

	Unrestricted funds 2024	Endowment funds 2024	Total 2024	Unrestricted funds 2023	Endowment funds 2023	Total 2023
	£	£	£	£	£	£
Fund balances at 31 March 2024 are represented by:						
Tangible assets	4,723,849	200,800	4,924,649	4,312,400	197,600	4,510,000
Investments	329,782	-	329,782	303,273	-	303,273
Current assets/(liabilities)	105,657	-	105,657	149,672	-	149,672
	5,159,288	200,800	5,360,088	4,765,345	197,600	4,962,945

23 Related party transactions

Payments of £nil (2023: £4,680) for repairs and maintenance costs were made to Mr Russell Owen, Mrs Vivien Rowbotham spouse, on a normal commercial basis.

Payments of £1,300 (2023: £nil) for website design costs were made to Jamie Hall, son of trustee Jackie Hall, on a normal commercial basis.

Payments of £20,813 (2023: £nil) for phone and IT systems were made to Cloud Voice and Data, where trustee Jackie Hall worked for Cloud Voice and Data during this period. £15,241 were paid for the installation of the new solar panels.

Accounts

Charity registration number 245543

THE ANDROS ALMSHOUSE CHARITY

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

THE ANDROS ALMSHOUSE CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr P Ross	
	Mr P Mulcare	
	Mrs J L Hall	
	Mr S Roberts	(Appointed 31 July 2023)
Charity number	245543	
Principal address	The Office Grantham Close South Chailey Lewes East Sussex BN8 4AL	
Independent examiner	Knill James LLP One Bell Lane Lewes East Sussex BN7 1JU	
Bankers	Barclays Bank PLC UK Banking Service Centre PO Box 299 Birmingham B1 3PF	
	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	
	Shawbrook Bank Limited Lutea House The Drive, Warley Hill Business Park Great Warley Brentwood Essex CM13 3BE	
Solicitors	Third Sector Law 240 Shinfield Road Reading Berkshre RG2 8EX	
Investment advisors	Quilter Cheviot Ltd One Kingsway London WC2B 6AN	

Investment advisors (continued)	M & G Charities PO Box 9038 Chelmsford Essex CM99 2XF

THE ANDROS ALMSHOUSE CHARITY

CONTENTS

THE ANDROS ALMSHOUSE CHARITY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The object of the charity is the relief of poverty, in that it provides homes for over 50's in need. The trustees confirm that they have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting policy for the year. The charity carries out its objectives by providing accommodation required for the needy. The Trustees distribute funds as they see fit to running the charity.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

A programme of phased increases in contributions has been completed to a level, which balances outgoings and enables continuing adherence to the planned maintenance programme, and operation of Andros Almshouse.

Financial review

After charging all costs (excluding gains/losses on investments) there was surplus of £30,641 (2022: deficit £95,811).

The investment portfolio decreased in value by £19,101 (2022: decrease £32,597).

There was no revaluation of the freehold which resulted in a carrying balance of £4,510,000.

The annual transfer of £3,200 has been made to the Restricted Permanent Endowment. Overall, net funds increased by £9,600 to £4,962,945 (2022: £4,953,345).

The trustees considered the financial state of the charity to be good. The Andros charity remains in a very strong position financially. The trustees have focused on their staff, appointing a new clerk during the year and creating a very strong team of two in the office. Whilst the charity had a small decrease on the investment portfolio, this was to be expected due to the challenging market. Upgrades of the accommodation have continued on from the prior year at a cost of £84,169 (2022: £194,449). We also hold substantial reserves for future building works and long term site improvements namely unrestricted fund of £4,765,345 (2022: £4,758,945) and endowment funds of £197,600 (2022: £194,400).

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity at a level which equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management, administration and support costs and to respond to emergency applications for grants, which may arise from time to time. Unrestricted funds were maintained at this level throughout the year. It is also necessary to have reserve funds for unforeseeable contingencies.

The trust maintains a balanced portfolio to spread investment risk and continually reviews results. The trustees have decided to maintain the present investment strategy and expect over time the current improvement will continue.

The trustees have examined the major strategic business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Plans for future periods

The aim of the trustees is to continue with the management of the properties and the charity activities with the support of a paid manager, but otherwise with voluntary work of the trustees in order that the residents' contributions can be kept to a minimum in line with proper stewardship.

Structure, governance and management

The charity is an unincorporated trust constituted under a trust deed dated 25 May 1952, rewritten on 14 March 1994 and updated on 30 October 2002, 13 May 2004 and 3 September 2018. Its object being to provide and maintain almshouses for needy men and women over 50 years of age.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs J Baillieux	(Resigned 29 May 2023)
Mr P Ross	
Mr P Mulcare	
Mrs V J Rowbotham	(Resigned 30 April 2023)
Mrs J L Hall	
Ms S Davy	(Resigned 14 September 2022)
Mr S Roberts	(Appointed 31 July 2023)

One trustee is appointed by Chailey Parish Council and serves for a four year term. All trustees, other than the life trustee and the CPC appointee, are appointed by the Board of Trustees and serve for four years after which period, they may put themselves forward for re-appointment.

The trustees meet regularly throughout the year and agree the broad strategy and areas of activity including investment, reserves and risk management policies and performance.

The Chair of Trustees has overall supervision of the charity's activities.

Other trustees are allocated responsibilities commensurate with their individual skills at that time.

When the trustees formally discuss new appointments, the following objectives are considered:
- The need for specialist knowledge and skills in the key positions to ensure succession.
- If possible, a reduction in the average age of the trustees.
- A local background and residence

The trustees' report was approved by the Board of Trustees.

Mrs J L Hall
Chair

21 January 2024

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ANDROS ALMSHOUSE CHARITY

I report to the charity trustees on my examination of the financial statements of The Andros Almshouse Charity ("the Trust") for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 Act; or
2 the financial statements do not accord with those records; or
3 the financial statements 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 financial statements to be reached.

M A Filsell FCA on behalf of
Knill James LLP

One Bell Lane
Lewes
East Sussex
BN7 1JU

Dated: 24 January 2024

THE ANDROS ALMSHOUSE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	**2**	-	-	-	1,600	-	1,600
Charitable activities	**3**	211,083	-	211,083	198,584	-	198,584
Investments	**4**	8,551	-	8,551	6,484	-	6,484
Other income		1,207	-	1,207	1,140	-	1,140
Total income		220,841	-	220,841	207,808	-	207,808
Expenditure on:							
Raising funds	**5**	2,278	-	2,278	2,403	-	2,403
Charitable activities	**6**	187,922	-	187,922	301,216	-	301,216
Total resources expended		190,200	-	190,200	303,619	-	303,619
Net gains/(losses) on investments	**10**	(21,041)	-	(21,041)	7,415	-	7,415
Net incoming/(outgoing) resources before transfers		9,600	-	9,600	(88,396)	-	(88,396)
Gross transfers between funds		(3,200)	3,200	-	(3,200)	3,200	-
Net movement in funds		6,400	3,200	9,600	(91,596)	3,200	(88,396)
Fund balances at 1 April 2022		4,758,945	194,400	4,953,345	4,850,541	191,200	5,041,741
Fund balances at 31 March 2023		4,765,345	197,600	4,962,945	4,758,945	194,400	4,953,345

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE ANDROS ALMSHOUSE CHARITY

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	**12**		4,510,000		4,510,000
Investments	**13**		303,273		325,040
			4,813,273		4,835,040
Current assets					
Debtors	**14**	2,338		3,591	
Investments	**15**	88,675		88,077	
Cash at bank and in hand		71,210		41,922	
		162,223		133,590	
Creditors: amounts falling due within one year	**16**	12,551		15,285	
Net current assets			149,672		118,305
Total assets less current liabilities			4,962,945		4,953,345
The funds of the charity					
Endowment funds	**18**		197,600		194,400
Unrestricted funds			4,765,345		4,758,945
			4,962,945		4,953,345

The financial statements were approved by the trustees on 21 January 2024

Mrs J L Hall
Trustee

1 Accounting policies

Charity information

The Andros Almshouse Charity is an unincorporated trust constituted under a trust deed dated 25 May 1952, rewritten on 14 March 1994 and updated on 30 October 2002, 13 May 2004 and 3 September 2018.

1.1 Accounting convention

The financial statements have been prepared in accordance 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 (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.3 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

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.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	not depreciated

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity’s contractual obligations expire or are discharged or cancelled.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Donations and legacies

	Total Unrestricted funds	
	2023	**2022**
	£	**£**
Donations and gifts	-	1,600

3 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Charitable Income		
Housing contributions received	211,083	198,584

4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from listed investments	3,496	1,944
Interest receivable	5,055	4,540
	8,551	6,484

5 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Investment management	2,278	2,403

6 Expenditure on charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Direct costs		
Share of support and governance costs (see note 7)		
Support	181,742	293,814
Governance	6,180	7,402
	187,922	301,216
Analysis by fund		
Unrestricted funds	187,922	301,216

7 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	39,517	-	39,517	46,123	-	46,123
Rates and council tax	-	-	-	211	-	211
Oil	30,436	-	30,436	23,170	-	23,170
Electricity	2,597	-	2,597	8,252	-	8,252
Repairs and improvements	84,169	-	84,169	194,449	-	194,449
Water rates	6,154	-	6,154	6,572	-	6,572
Professional fees	5,607	-	5,607	1,082	-	1,082
Insurance	3,955	-	3,955	3,485	-	3,485
Telephone	2,191	-	2,191	1,578	-	1,578
Printing and stationery	-	773	773	-	2,421	2,421
Sundries	5,531	-	5,531	6,017	-	6,017
Event costs	1,585	-	1,585	2,875	-	2,875
Accountancy	-	2,946	2,946	-	3,000	3,000
Bookkeeping fees	-	1,108	1,108	-	1,111	1,111
Trustees expenses	-	1,353	1,353	-	870	870
	181,742	6,180	187,922	293,814	7,402	301,216
Analysed between						
Charitable activities	181,742	6,180	187,922	293,814	7,402	301,216

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but 3 Trustee's were reimbursed a total of £1,150 for travelling expenses (2022- £445), £1,165 for computer setup expenses (2022 - nil) and £264 for entertaining expenses (2022 - nil).

9 Employees

The average monthly number of employees (other than trustees who are on a part-time basis and who are not remunerated) during the year was:

	2023 Number	2022 Number
Admin staff	3	3

9 Employees (Continued)

Employment costs

	2023	2022
	£	£
Wages and salaries	39,193	45,353
Other pension costs	324	770
	39,517	46,123

There were no employees whose annual remuneration was more than £60,000.

10 Gains and losses on investments

	Unrestricted funds 2023	Unrestricted funds 2022
Gains/(losses) arising on:	£	£
Revaluation of investments	(19,101)	(32,597)
Sale of investments	(1,940)	40,012
	(21,041)	7,415

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Freehold land and buildings
	£
Cost	
At 1 April 2022	4,510,000
At 31 March 2023	4,510,000
Carrying amount	
At 31 March 2023	4,510,000
At 31 March 2022	4,510,000

The carrying value of land included in land and buildings comprises:

	2023	2022
	£	£
Freehold	4,510,000	4,510,000

12 Tangible fixed assets **(Continued)**

A revaluation which was based upon the freehold open market value was carried out by Graves Jenkins, Chartered Surveyors, on 16 September 2020.

The historical cost of the property is £1,432,642.

13 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2022	325,040
Additions	16,304
Valuation changes	(19,102)
Realised gains on disposals	(1,940)
Share equalisation	(53)
Disposals	(16,976)
At 31 March 2023	303,273
Carrying amount	
At 31 March 2023	303,273
At 31 March 2022	325,040

	2023 £	2022 £
Investments at fair value comprise:		
Fixed interest	32,633	25,094
Equities	103,800	118,611
Alternative investments	20,909	27,123
M&G - Charibond Charities Fixed Interest	145,931	154,212
	303,273	325,040

14 Debtors

Amounts falling due within one year:	2023 £	2022 £
Trade debtors	-	1,358
Prepayments and accrued income	2,338	2,233
	2,338	3,591

15 Current asset investments

	2023	2022
	£	£
Broker deposit account	88,675	88,077

16 Creditors: amounts falling due within one year

	Notes	2023	2022
		£	£
Other taxation and social security		-	560
Deferred income	17	3,830	1,481
Trade creditors		2,195	7,724
Other creditors		1,194	390
Accruals		5,332	5,130
		12,551	15,285

17 Deferred income

	2023	2022
	£	£
Other deferred income	3,830	1,481

18 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 April 2022	Transfers	At 31 March 2023
	£	£	£
Permanent endowments			
	-	3,200	3,200
Restricted permanent endowment	194,400	-	194,400
	194,400	3,200	197,600

18 Endowment funds (Continued)

Previous year:	At 1 April 2021	Transfers	At 31 March 2022
	£	£	£
Permanent endowments			
Restricted permanent endowment	191,200	3,200	194,400

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2023
	£	£	£	£	£	£
General funds	4,758,945	220,841	(190,200)	(3,200)	(21,041)	4,765,345

Previous year:	At 1 April 2021	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2022
	£	£	£	£	£	£
General funds	4,850,541	207,808	(303,619)	(3,200)	7,415	4,758,945

20 Analysis of net assets between funds

	Unrestricted funds 2023	Endowment funds 2023	Total 2023	Unrestricted funds 2022	Endowment funds 2022	Total 2022
	£	£	£	£	£	£
Fund balances at 31 March 2023 are represented by:						
Tangible assets	4,312,400	197,600	4,510,000	4,315,600	194,400	4,510,000
Investments	303,273	-	303,273	325,040	-	325,040
Current assets/(liabilities)	149,672	-	149,672	118,305	-	118,305
	4,765,345	197,600	4,962,945	4,758,945	194,400	4,953,345

21 Related party transactions

Payments of £Nil (2022: £1,320) for repairs and maintenance costs were made to Quality Training & Skills Development Limited, a business connected with Mrs Vivien Rowbotham, on a normal commercial basis.

Payments of £4,680 (2022: £10,830) for repairs and maintenance costs were made to Mr Russell Owen, Mrs Vivien Rowbotham spouse, on a normal commercial basis.

THE ANDROS ALMSHOUSE CHARITY

England & Wales - Charity number 245543

Accounts

Charity registration number 245543

THE ANDROS ALMSHOUSE CHARITY

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

THE ANDROS ALMSHOUSE CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs J Baillieux Mr P Ross Mr P Mulcare Mrs V J Rowbotham Mrs J L Hall Ms S Davy
Charity number	245543
Principal address	c/o The Chair Rock House Cornwalls Bank North Chailey East Sussex BN8 4RD
Independent examiner	Knill James LLP One Bell Lane Lewes East Sussex BN7 1JU
Bankers	Barclays Bank PLC UK Banking Service Centre PO Box 299 Birmingham B1 3PF CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Solicitors	Third Sector Law 240 Shinfield Road Reading Berkshre RG2 8EX
Investment advisors	Quilter Cheviot Ltd One Kingsway London WC2B 6AN M & G Charities PO Box 9038 Chelmsford Essex CM99 2XF

THE ANDROS ALMSHOUSE CHARITY

CONTENTS

THE ANDROS ALMSHOUSE CHARITY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The object of the charity is the relief of poverty, in that it provides homes for over 50's in need. The trustees confirm that they have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting policy for the year. The charity carries out its objectives by providing accommodation required for the needy. The Trustees distribute funds as they see fit to running the charity.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

A programme of phased increases in contributions has been completed to a level, which balances outgoings and enables continuing adherence to the planned maintenance programme, and operation of Andros Almshouse.

Financial review

After charging all costs (excluding gains/losses on investments) there was a deficit of £95,811 (2021: Surplus £85,984).

The investment portfolio decreased in value by £32,597 (2021: Increase £46,359).

There was no revaluation of the freehold which resulted in a carrying balance of £4,510,000.

The annual transfer of £3,200 has been made to the Restricted Permanent Endowment. Overall, net funds decreased by £88,396 to £4,953,345 (2021: £5,041,741).

The trustees considered the financial state of the charity to be good. The Andros charity remains in a very strong position financially. Last year we had budgeted to make a loss, and the deficit of £95,811 was very close to this figure. The principal reason for this was the major expenditure on repairs and improvements which has been put on hold due to Covid-19. These included double glazing to the flats, new guttering, upgrading flats and improved lighting at a cost of £194,449 (2021: £70,149). This was partly financed by cash in hand and at bank which was reduced from £142,827 to £41,922. We also hold substantial reserves for future building works and long term site improvements namely unrestricted fund of £4,758,945 (2021: £4,850,541) and endowment funds of £194,400 (2021: £191,200).

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity at a level which equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management, administration and support costs and to respond to emergency applications for grants, which may arise from time to time. Unrestricted funds were maintained at this level throughout the year. It is also necessary to have reserve funds for unforeseeable contingencies.

The trust maintains a balanced portfolio to spread investment risk and continually reviews results. The trustees have decided to maintain the present investment strategy and expect over time the current improvement will continue.

The trustees have examined the major strategic business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Plans for future periods

The aim of the trustees is to continue with the management of the properties and the charity activities with the support of a paid manager, but otherwise with voluntary work of the trustees in order that the residents' contributions can be kept to a minimum in line with proper stewardship.

Structure, governance and management

The charity is an unincorporated trust constituted under a trust deed dated 25 May 1952, rewritten on 14 March 1994 and updated on 30 October 2002, 13 May 2004 and 3 September 2018. Its object being to provide and maintain almshouses for needy men and women over 50 years of age.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs J Baillieux
Mr P Ross
Mr P Mulcare
Mrs V J Rowbotham
Mrs J L Hall
Ms S Davy

One trustee is appointed by Chailey Parish Council and serves for a four year term. All trustees, other than the life trustee and the CPC appointee, are appointed by the Board of Trustees and serve for four years after which period, they may put themselves forward for re-appointment.

The trustees meet regularly throughout the year and agree the broad strategy and areas of activity including investment, reserves and risk management policies and performance.

The Chair of Trustees has overall supervision of the charity's activities.

Other trustees are allocated responsibilities commensurate with their individual skills at that time.

When the trustees formally discuss new appointments, the following objectives are considered:

- The need for specialist knowledge and skills in the key positions to ensure succession.
- If possible, a reduction in the average age of the trustees.
- A local background and residence

The trustees' report was approved by the Board of Trustees.

....

Mrs J Baillieux
Chair

Date: 5/12/2022

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ANDROS ALMSHOUSE CHARITY

I report to the charity trustees on my examination of the financial statements of The Andros Almshouse Charity ("the Trust") for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements to be reached.

Knill James LLP

M A Filsell FCA on behalf of
Knill James LLP

One Bell Lane
Lewes
East Sussex
BN7 1JU

Dated: 4 January 2023

THE ANDROS ALMSHOUSE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Endowment funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	2	1,600	-	1,600	14,738	-	14,738
Charitable activities	3	198,584	-	198,584	208,077	-	208,077
Investments	4	6,484	-	6,484	6,369	-	6,369
Other income		1,140	-	1,140	929	-	929
Total income		207,808	-	207,808	230,113	-	230,113
Expenditure on:							
Raising funds	5	2,403	-	2,403	2,298	-	2,298
Charitable activities	6	301,216	-	301,216	141,831	-	141,831
Total resources expended		303,619	-	303,619	144,129	-	144,129
Net gains/(losses) on investments	10	7,415	-	7,415	1,324,863	-	1,324,863
Net (outgoing)/incoming resources before transfers		(88,396)	-	(88,396)	1,410,847	-	1,410,847
Gross transfers between funds		(3,200)	3,200	-	(3,200)	3,200	-
Net movement in funds		(91,596)	3,200	(88,396)	1,407,647	3,200	1,410,847
Fund balances at 1 April 2021		4,850,541	191,200	5,041,741	3,442,894	188,000	3,630,894
Fund balances at 31 March 2022		4,758,945	194,400	4,953,345	4,850,541	191,200	5,041,741

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE ANDROS ALMSHOUSE CHARITY

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	11		4,510,000		4,510,000
Investments	12		325,040		315,729
			4,835,040		4,825,729
Current assets					
Debtors	14	3,591		1,757	
Investments	15	88,077		87,626	
Cash at bank and in hand		41,922		142,827	
		133,590		232,210	
Creditors: amounts falling due within one year	16	(15,285)		(16,198)	
Net current assets			118,305		216,012
Total assets less current liabilities			4,953,345		5,041,741
Capital funds					
Endowment funds - general	18		194,400		191,200
Income funds					
Unrestricted funds			4,758,945		4,850,541
			4,953,345		5,041,741

The financial statements were approved by the Trustees on 5/12/2022 .

Mrs J Baillieux
Trustee

~~Mrs V J Rowbotham~~ MS JACKIE HALL
Trustee

1 Accounting policies

Charity information

The Andros Almshouse Charity is an unincorporated trust constituted under a trust deed dated 25 May 1952, rewritten on 14 March 1994 and updated on 30 October 2002, 13 May 2004 and 3 September 2018.

1.1 Accounting convention

The financial statements have been prepared in accordance 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 (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.3 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

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.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	not depreciated

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity’s contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee’s services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Donations and legacies

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Donations and gifts	1,600	100
Government grants receivable	-	14,638
	1,600	14,738
Grants receivable for core activities		
Business rates grant	-	10,000
CRJS grant	-	4,638
	-	14,638

3 Charitable activities

	Charitable Income 2022 £	Charitable Income 2021 £
Housing contributions received	198,584	208,077

4 Investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Income from listed investments	1,944	1,817
Interest receivable	4,540	4,552
	6,484	6,369

5 Raising funds

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Investment management	2,403	2,298
	2,403	2,298

6 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Share of support costs (see note 7)	293,814	136,452
Share of governance costs (see note 7)	7,402	5,379
	301,216	141,831

7 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	46,123	-	46,123	23,328	-	23,328
Rates and council tax	211	-	211	-	-	-
Oil	23,170	-	23,170	14,302	-	14,302
Electricity	8,252	-	8,252	6,172	-	6,172
Repairs and improvements	194,449	-	194,449	70,149	-	70,149
Water rates	6,572	-	6,572	7,804	-	7,804
Professional fees	1,082	-	1,082	2,475	-	2,475
Insurance	3,485	-	3,485	4,379	-	4,379
Telephone	1,578	-	1,578	1,330	-	1,330
Printing, postage and stationery	-	2,421	2,421	-	974	974
Sundries	6,017	-	6,017	6,513	-	6,513
Event costs	2,875	-	2,875	-	-	-
Accountancy	-	3,000	3,000	-	2,340	2,340
Bookkeeping fees	-	1,111	1,111	-	1,597	1,597
Trustees expenses	-	870	870	-	468	468
	293,814	7,402	301,216	136,452	5,379	141,831
Analysed between						
Charitable activities	293,814	7,402	301,216	136,452	5,379	141,831

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but one of them were reimbursed a total of £455 for travelling expenses (2021- £387) and £413 for meeting expenses (2021- nil).

9 Employees

The average monthly number of employees (other than trustees who are on a part-time basis and who are not remunerated) during the year was:

	2022	2021
	Number	Number
Admin staff	3	2

9 Employees (Continued)

Employment costs

	2022	2021
	£	£
Wages and salaries	45,353	22,916
Other pension costs	770	412
	46,123	23,328

There were no employees whose annual remuneration was more than £60,000.

10 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Revaluation of investments	(32,597)	44,863
Gain/(loss) on sale of investments	40,012	-
Revaluation of investment properties	-	1,280,000
	7,415	1,324,863

11 Tangible fixed assets

	Freehold land and buildings
	£
Cost	
At 1 April 2021	4,510,000
At 31 March 2022	4,510,000
Carrying amount	
At 31 March 2022	4,510,000
At 31 March 2021	4,510,000

The carrying value of land included in land and buildings comprises:

	2022	2021
	£	£
Freehold	4,510,000	4,510,000

11 Tangible fixed assets (Continued)

A revaluation which was based upon the freehold open market value was carried out by Graves Jenkins, Chartered Surveyors, on 16 September 2020.

The historical cost of the property is £1,432,642.

12 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2021	315,729
Additions	192,018
Valuation changes	(32,597)
Realised gains on disposals	40,012
Share equalisation	(179)
Disposals	(189,943)
At 31 March 2022	325,040
Carrying amount	
At 31 March 2022	325,040
At 31 March 2021	315,729

	2022 £	2021 £
Investments at fair value comprise:		
Fixed interest	25,094	24,678
Equities	118,611	117,347
Alternative investments	27,123	-
Property fund	-	19,420
M&G - Charibond Charities Fixed Interest	154,212	154,284
	325,040	315,729

13 Financial instruments

	2022 £	2021 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	413,117	403,355

14 Debtors

Amounts falling due within one year:	2022 £	2021 £
Trade debtors	1,358	-
Prepayments and accrued income	2,233	1,757
	3,591	1,757

15 Current asset investments

	2022 £	2021 £
Broker deposit account	88,077	87,626

16 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Other taxation and social security		560	-
Deferred income	17	1,481	1,587
Trade creditors		7,724	8,378
Other creditors		390	1,842
Accruals		5,130	4,391
		15,285	16,198

17 Deferred income

	2022 £	2021 £
Other deferred income	1,481	1,587

18 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

		Movement in funds						Movement in funds				
	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at 31 March 2022
	£	£	£	£	£	£	£	£	£	£	£
Permanent endowments											
Restricted permanent endowment	188,000	-	-	3,200	-	191,200	-	-	3,200	-	194,400
	188,000	-	-	3,200	-	191,200	-	-	3,200	-	194,400

19 Analysis of net assets between funds

	Unrestricted funds 2022 £	Endowment funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	4,315,600	194,400	4,510,000	4,318,800	191,200	4,510,000
Investments	325,040	-	325,040	315,729	-	315,729
Current assets/(liabilities)	118,305	-	118,305	216,012	-	216,012
	4,758,945	194,400	4,953,345	4,850,541	191,200	5,041,741

20 Related party transactions

Payments of £Nil (2021: £29,993) for repairs and maintenance costs were made to J Baillieux Builders, a business connected with Mrs Jill Baillieux, on a normal commercial basis.

Payments of £1,320 (2021: £Nil) for repairs and maintenance costs were made to Quality Training & Skills Development Limited, a business connected with Mrs Vivien Rowbotham, on a normal commercial basis.

Payments of £10,830 (2021: £13,696) for repairs and maintenance costs were made to Mr Russell Owen, Mrs Vivien Rowbotham spouse, on a normal commercial basis.

Accounts

Charity registration number 245543

THE ANDROS ALMSHOUSE CHARITY

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

THE ANDROS ALMSHOUSE CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs J Baillieux Mr P Ross Mr P Mulcare Mrs V J Rowbotham Mrs J L Hall Ms S Davy
Charity number	245543
Principal address	c/o The Chair Rock House Cornwalls Bank North Chailey East Sussex BN8 4RD
Independent examiner	Knill James LLP One Bell Lane Lewes East Sussex BN7 1JU
Bankers	Barclays Bank PLC UK Banking Service Centre PO Box 299 Birmingham B1 3PF CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Solicitors	Third Sector Law 240 Shinfield Road Reading Berkshre RG2 8EX
Investment advisors	Quilter Cheviot Ltd One Kingsway London WC2B 6AN M & G Charities PO Box 9038 Chelmsford Essex CM99 2XF

THE ANDROS ALMSHOUSE CHARITY

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THE ANDROS ALMSHOUSE CHARITY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The object of the charity is the relief of poverty, in that it provides homes for over 50's in need. The trustees confirm that they have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting policy for the year. The charity carries out its objectives by providing accommodation required for the needy. The Trustees distribute funds as they see fit to running the charity.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

A programme of phased increases in contributions has been completed to a level, which balances outgoings and enables continuing adherence to the planned maintenance programme, and operation of Andros Almshouse.

Financial review

After charging all costs (excluding gains/losses on investments) there was a deficit of £95,811 (2021: Surplus £85,984).

The investment portfolio decreased in value by £32,597 (2021: Increase £46,359).

There was no revaluation of the freehold which resulted in a carrying balance of £4,510,000.

The annual transfer of £3,200 has been made to the Restricted Permanent Endowment. Overall, net funds decreased by £88,396 to £4,953,345 (2021: £5,041,741).

The trustees considered the financial state of the charity to be good. The Andros charity remains in a very strong position financially. Last year we had budgeted to make a loss, and the deficit of £95,811 was very close to this figure. The principal reason for this was the major expenditure on repairs and improvements which has been put on hold due to Covid-19. These included double glazing to the flats, new guttering, upgrading flats and improved lighting at a cost of £194,449 (2021: £70,149). This was partly financed by cash in hand and at bank which was reduced from £142,827 to £41,922. We also hold substantial reserves for future building works and long term site improvements namely unrestricted fund of £4,758,945 (2021: £4,850,541) and endowment funds of £194,400 (2021: £191,200).

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity at a level which equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management, administration and support costs and to respond to emergency applications for grants, which may arise from time to time. Unrestricted funds were maintained at this level throughout the year. It is also necessary to have reserve funds for unforeseeable contingencies.

The trust maintains a balanced portfolio to spread investment risk and continually reviews results. The trustees have decided to maintain the present investment strategy and expect over time the current improvement will continue.

The trustees have examined the major strategic business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Plans for future periods

The aim of the trustees is to continue with the management of the properties and the charity activities with the support of a paid manager, but otherwise with voluntary work of the trustees in order that the residents' contributions can be kept to a minimum in line with proper stewardship.

Structure, governance and management

The charity is an unincorporated trust constituted under a trust deed dated 25 May 1952, rewritten on 14 March 1994 and updated on 30 October 2002, 13 May 2004 and 3 September 2018. Its object being to provide and maintain almshouses for needy men and women over 50 years of age.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs J Baillieux
Mr P Ross
Mr P Mulcare
Mrs V J Rowbotham
Mrs J L Hall
Ms S Davy

One trustee is appointed by Chailey Parish Council and serves for a four year term. All trustees, other than the life trustee and the CPC appointee, are appointed by the Board of Trustees and serve for four years after which period, they may put themselves forward for re-appointment.

The trustees meet regularly throughout the year and agree the broad strategy and areas of activity including investment, reserves and risk management policies and performance.

The Chair of Trustees has overall supervision of the charity's activities.

Other trustees are allocated responsibilities commensurate with their individual skills at that time.

When the trustees formally discuss new appointments, the following objectives are considered:

- The need for specialist knowledge and skills in the key positions to ensure succession.
- If possible, a reduction in the average age of the trustees.
- A local background and residence

The trustees' report was approved by the Board of Trustees.

....

Mrs J Baillieux
Chair

Date: 5/12/2022

THE ANDROS ALMSHOUSE CHARITY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ANDROS ALMSHOUSE CHARITY

I report to the charity trustees on my examination of the financial statements of The Andros Almshouse Charity ("the Trust") for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 Act; or
2 the financial statements do not accord with those records; or
3 the financial statements 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 financial statements to be reached.

Knill James LLP

M A Filsell FCA on behalf of
Knill James LLP

One Bell Lane
Lewes
East Sussex
BN7 1JU

Dated: 4 January 2023

THE ANDROS ALMSHOUSE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Endowment funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
Income from:							
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Charitable activities	**3**	198,584	-	198,584	208,077	-	208,077
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Other income		1,140	-	1,140	929	-	929
Total income		207,808	-	207,808	230,113	-	230,113
Expenditure on:							
Raising funds	**5**	2,403	-	2,403	2,298	-	2,298
Charitable activities	**6**	301,216	-	301,216	141,831	-	141,831
Total resources expended		303,619	-	303,619	144,129	-	144,129
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Gross transfers between funds		(3,200)	3,200	-	(3,200)	3,200	-
Net movement in funds		(91,596)	3,200	(88,396)	1,407,647	3,200	1,410,847
Fund balances at 1 April 2021		4,850,541	191,200	5,041,741	3,442,894	188,000	3,630,894
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THE ANDROS ALMSHOUSE CHARITY

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AS AT 31 MARCH 2022

	Notes	2022 £	2022 £	2021 £	2021 £
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Debtors	14	3,591		1,757	
Investments	15	88,077		87,626	
Cash at bank and in hand		41,922		142,827	
		133,590		232,210	
Creditors: amounts falling due within one year	16	(15,285)		(16,198)	
Net current assets			118,305		216,012
Total assets less current liabilities			4,953,345		5,041,741
Capital funds					
Endowment funds - general	18		194,400		191,200
Income funds					
Unrestricted funds			4,758,945		4,850,541
			4,953,345		5,041,741

The financial statements were approved by the Trustees on 5/12/2022.

Mrs J Baillieux
Trustee

~~Mrs V J Rowbotham~~ MS JACKIE HALL
Trustee

1 Accounting policies

Charity information

The Andros Almshouse Charity is an unincorporated trust constituted under a trust deed dated 25 May 1952, rewritten on 14 March 1994 and updated on 30 October 2002, 13 May 2004 and 3 September 2018.

1.1 Accounting convention

The financial statements have been prepared in accordance 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 (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.3 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

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.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	not depreciated

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	1,600	100
Government grants receivable	-	14,638
	1,600	14,738
Grants receivable for core activities		
Business rates grant	-	10,000
CRJS grant	-	4,638
	-	14,638

3 Charitable activities

	Charitable Income 2022	Charitable Income 2021
	£	£
Housing contributions received	198,584	208,077

4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Income from listed investments	1,944	1,817
Interest receivable	4,540	4,552
	6,484	6,369

5 Raising funds

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Investment management	2,403	2,298
	2,403	2,298

6 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Share of support costs (see note 7)	293,814	136,452
Share of governance costs (see note 7)	7,402	5,379
	301,216	141,831

7 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	46,123	-	46,123	23,328	-	23,328
Rates and council tax	211	-	211	-	-	-
Oil	23,170	-	23,170	14,302	-	14,302
Electricity	8,252	-	8,252	6,172	-	6,172
Repairs and improvements	194,449	-	194,449	70,149	-	70,149
Water rates	6,572	-	6,572	7,804	-	7,804
Professional fees	1,082	-	1,082	2,475	-	2,475
Insurance	3,485	-	3,485	4,379	-	4,379
Telephone	1,578	-	1,578	1,330	-	1,330
Printing, postage and stationery	-	2,421	2,421	-	974	974
Sundries	6,017	-	6,017	6,513	-	6,513
Event costs	2,875	-	2,875	-	-	-
Accountancy	-	3,000	3,000	-	2,340	2,340
Bookkeeping fees	-	1,111	1,111	-	1,597	1,597
Trustees expenses	-	870	870	-	468	468
	293,814	7,402	301,216	136,452	5,379	141,831
Analysed between						
Charitable activities	293,814	7,402	301,216	136,452	5,379	141,831

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but one of them were reimbursed a total of £455 for travelling expenses (2021- £387) and £413 for meeting expenses (2021- nil).

9 Employees

The average monthly number of employees (other than trustees who are on a part-time basis and who are not remunerated) during the year was:

	2022	2021
	Number	Number
Admin staff	3	2

9 Employees **(Continued)**

Employment costs

	2022	2021
	£	£
Wages and salaries	45,353	22,916
Other pension costs	770	412
	46,123	23,328

There were no employees whose annual remuneration was more than £60,000.

10 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Revaluation of investments	(32,597)	44,863
Gain/(loss) on sale of investments	40,012	-
Revaluation of investment properties	-	1,280,000
	7,415	1,324,863

11 Tangible fixed assets

	Freehold land and buildings
	£
Cost	
At 1 April 2021	4,510,000
At 31 March 2022	4,510,000
Carrying amount	
At 31 March 2022	4,510,000
At 31 March 2021	4,510,000

The carrying value of land included in land and buildings comprises:

	2022	2021
	£	£
Freehold	4,510,000	4,510,000

11 Tangible fixed assets **(Continued)**

A revaluation which was based upon the freehold open market value was carried out by Graves Jenkins, Chartered Surveyors, on 16 September 2020.

The historical cost of the property is £1,432,642.

12 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2021	315,729
Additions	192,018
Valuation changes	(32,597)
Realised gains on disposals	40,012
Share equalisation	(179)
Disposals	(189,943)
At 31 March 2022	325,040
Carrying amount	
At 31 March 2022	325,040
At 31 March 2021	315,729

	2022 £	2021 £
Investments at fair value comprise:		
Fixed interest	25,094	24,678
Equities	118,611	117,347
Alternative investments	27,123	-
Property fund	-	19,420
M&G - Charibond Charities Fixed Interest	154,212	154,284
	325,040	315,729

13 Financial instruments	2022 £	2021 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	413,117	403,355

14 Debtors

Amounts falling due within one year:	**2022** **£**	**2021** **£**
Trade debtors	1,358	-
Prepayments and accrued income	2,233	1,757
	3,591	1,757

15 Current asset investments

	2022 **£**	**2021** **£**
Broker deposit account	88,077	87,626

16 Creditors: amounts falling due within one year

	Notes	**2022** **£**	**2021** **£**
Other taxation and social security		560	-
Deferred income	**17**	1,481	1,587
Trade creditors		7,724	8,378
Other creditors		390	1,842
Accruals		5,130	4,391
		15,285	16,198

17 Deferred income

	2022 **£**	**2021** **£**
Other deferred income	1,481	1,587

18 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

		Movement in funds					Movement in funds				
	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at 31 March 2022
	£	£	£	£	£	£	£	£	£	£	£
Permanent endowments											
Restricted permanent endowment	188,000	-	-	3,200	-	191,200	-	-	3,200	-	194,400
	188,000	-	-	3,200	-	191,200	-	-	3,200	-	194,400

19 Analysis of net assets between funds

	Unrestricted funds 2022 £	Endowment funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	4,315,600	194,400	4,510,000	4,318,800	191,200	4,510,000
Investments	325,040	-	325,040	315,729	-	315,729
Current assets/(liabilities)	118,305	-	118,305	216,012	-	216,012
	4,758,945	194,400	4,953,345	4,850,541	191,200	5,041,741

20 Related party transactions

Payments of £Nil (2021: £29,993) for repairs and maintenance costs were made to J Baillieux Builders, a business connected with Mrs Jill Baillieux, on a normal commercial basis.

Payments of £1,320 (2021: £Nil) for repairs and maintenance costs were made to Quality Training & Skills Development Limited, a business connected with Mrs Vivien Rowbotham, on a normal commercial basis.

Payments of £10,830 (2021: £13,696) for repairs and maintenance costs were made to Mr Russell Owen, Mrs Vivien Rowbotham spouse, on a normal commercial basis.