

PLUMSTEAD ALMSHOUSES

England & Wales · Charity number 263259

Details

Status Registered

Legal form Other

Registered 1972-01-13

Register [View on the Charity Commission register](#)

Contact

Address 35 Dawson Drive
Swanley
BR8 7PN

Phone 07736433343

Email plumstead.almshouses@outlook.com

Activities

Objects: A)THE PROVISION OF HOUSING ACCOMMODATION FOR PERSONS OVER 55 WHO ARE IN NEED, HARDSHIP OR DISTRESS IN THE FOLLOWING ORDER OF PRIORITY: I) PERSONS RESIDENT IN THE AREA OF BENEFIT II) PERSONS RESIDENT IN THE LONDON BOROUGH OF GREENWICHB) SUCH CHARITABLE PURPOSES FOR THE BENEFIT OF THE RESIDENTS AS THE TRUSTEES DECIDE

Activities: Provide Accommodation/Housing to persons over the age of 55 years who are in need, hardship or distess in the following oredor of priority.(i) persons resident in area of benefit (Plumstead)(ii) persons resident in the London Borough of GreenwichSuch charitable purposes for the benefit of the residents as the trusteded decide

Classification

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

Geography

- **Area of benefit:** PARISH OF PLUMSTEAD IN THE LONDON BOROUGH OF GREENWICH
- Greenwich

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£124,395	£80,933	-	-
2023-12-31	£116,280	£34,225	-	-
2022-12-31	£116,388	£53,595	-	-
2021-12-31	£110,647	£95,356	-	-
2020-12-31	£130,769	£92,102	-	-

Trustees

Name	Role	Appointed
Allan Nichols		2015-01-28
BARBARA HARRIS		
Jennifer Ball		2022-05-25
Michael MacCarthy		2013-10-09

Linked charities

- PLUMSTEAD BREAD FUND (263259-1)

PLUMSTEAD ALMSHOUSES

England & Wales - Charity number 263259

Accounts

Registered Charity Number: 263259

PLUMSTEAD ALMSHOUSES
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2024

PLUMSTEAD ALMSHOUSES

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees

Jeremy Forty
Barbara Harris
Michael MacCarthy
Allan Nichols
Ben Williams
Jennifer Ball

Charity Number

263259

Registered Office

35 Dawson Drive
Hextable
BR8 7PN

Independent Examiner

Sandra Hipwell

PLUMSTEAD ALMSHOUSES

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PLUMSTEAD ALMSHOUSES

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

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

The Plumstead Almshouses is a small, registered charity. It currently consists of 20 apartments set out on the ground and first floor of 'cottages'. These are situated on the corner of Plumstead Common.

This year has been one of continued stability and thoughtful progress as we've worked to maintain a warm, safe, and supportive environment for all our residents.

We welcomed a new resident, who joined us in April 2024 and is now living in the First Floor of Boxshall Cottage. Throughout the year, our occupancy rate remained high at 98.3%, demonstrating continued demand for our accommodation. A residents' meeting was held in August 2024, providing an opportunity for feedback and community discussion. In line with our annual tradition, Christmas vouchers of £50 were distributed to all residents. We also carried out our beneficiary survey to gather resident feedback on living conditions and services.

Significant maintenance and improvement works were completed during the year to ensure our properties remain comfortable and well-maintained. These included the full refurbishment of the First Floor of Boxshall Cottage, and bathroom refurbishments in both the Ground Floor of St Margaret's Cottage and the Ground Floor of Colonel Cottage. To address a pest control issue, 21 rat traps were installed in the drainage system to prevent intrusion from the main drains. A new lawn was also laid in October 2024 to improve the shared garden and courtyard area.

The trustees held a dedicated strategy day in April to review the charity's long-term goals and priorities. In August, there was a change in leadership as Angus resigned from the board and Jennifer was appointed Chair of Trustees. During the year, we also undertook an investment review, which resulted in the sale of our individual shareholdings. The proceeds were reinvested in more diversified and ethical options, specifically the COIF Charities Investment Fund and the M&G Charitable Multi Asset Fund.

As always, we are grateful to our beneficiaries, trustees and clerk to the trustees for their continued support and contribution to the life of our community.

This report was approved by the trustee and signed on its behalf by:

Jennifer Ball
Trustee

Date: 20 August 2025

PLUMSTEAD ALMSHOUSES

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

I report to the trustees on my examination of the accounts of the Charity for the year ended 31 December 2024. As the Charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under Section 145(5) (b) of the Act.

Independent examiner's statement

I am qualified to undertake the examination by being a qualified fellow member of the AAT.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

-the accounting records were not kept in accordance with section 130 of the Charities Act; or accounting records; or

-the accounts did not accord with the accounting reports; or

-the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair" view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Sandra Hipwell FMAAT

Name: Sandra Hipwell

Date: 20 August 2025

PLUMSTEAD ALMSHOUSES

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

Recommended categories by activity	Notes	Unrestricted funds £	Restricted income funds £	Total Funds 2024 £	Total Funds 2023 £
Income from:					
Unrestricted income	2	124,395.00	-	124,395.00	116,280.00
Total		124,395.00	-	124,395.00	116,280.00
Expenditure on:					
Raising funds	3	35,495.00	-	35,495.00	33,185.00
Charitable activities	4	45,438.00	-	45,438.00	48,829.00
Other		-	-	-	41.00
Total		80,933.00	-	80,933.00	82,055.00
Net income/(expenditure)		43,462.00	-	43,462.00	34,225.00
Other recognised gains/(losses):					
Gains and losses on revaluation of fixed assets for the charity's own use		28,756.00	-	28,756.00	59,076.00
Net movement in funds		72,218.00	-	72,218.00	93,301.00
Reconciliation of funds:					
Total funds brought forward		1,171,232.00	250,000.00	1,421,232.00	1,327,931.00
Total funds carried forward		1,243,450.00	250,000.00	1,493,450.00	1,421,232.00

PLUMSTEAD ALMSHOUSES

BALANCE SHEET

FOR THE YEAR ENDED 31 DECEMBER 2024

Recommended categories by activity	Notes	Unrestricted funds £	Restricted income funds £	Total Funds 2024 £	Total Funds 2023 £
Fixed assets					
Investments	6	1,083,580.00	250,000.00	1,333,580.00	1,304,062.00
Total fixed assets		<u>1,083,580.00</u>	<u>250,000.00</u>	<u>1,333,580.00</u>	<u>1,304,062.00</u>
Current assets					
Debtors	7	1,433.00	-	1,433.00	1,406.00
Cash at bank and in hand	8	158,557.00	-	158,557.00	115,824.00
Total current assets		159,990.00	-	159,990.00	117,230.00
Creditors: amounts falling due within one year	9	120.00	-	120.00	60.00
Net current assets/(liabilities)		159,870.00	-	159,870.00	117,170.00
Total net assets or liabilities		<u>1,243,450.00</u>	<u>250,000.00</u>	<u>1,493,450.00</u>	<u>1,421,232.00</u>
Funds of the Charity					
Unrestricted funds	10	1,243,450.00		1,243,450.00	1,171,232.00
Restricted income funds	10		250,000.00	250,000.00	250,000.00
Total funds		<u>1,243,450.00</u>	<u>250,000.00</u>	<u>1,493,450.00</u>	<u>1,421,232.00</u>

The financial statements were approved by the trustees on 20 August 2025 and signed on its behalf by:

Jennifer Ball
Trustee
Date: 20 August 2025

PLUMSTEAD ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting Policies

The principal accounting policies adopted by the Charity, which is a public benefit entity, in the preparation of the accounts are as follows.

1.1 Basis of preparation

These accounts have been prepared under the historical cost convention, as modified by the inclusion of charitable properties and fixed asset investments and investment properties at valuation.

These accounts have been prepared in accordance with “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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

These accounts are presented in pounds sterling and rounded to the nearest pound.

1.2 Going concern

The trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Permanent endowment assets and contingent assets excluded from the Balance Sheet

The Freehold of the Almshouses situated in Heavitree Road and Waverley Crescent, Plumstead is not included in the financial statements. Reliable cost information is not available for the Almshouses and in the opinion of the trustees a valuation would involve significant costs which would be onerous compared with any benefit derived by users of the financial statements. Costs of improvements to the properties are included in Charitable Expenses

2. Income from Investments

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Dividend income	43,046.00	43,046.00	40,296.00
Interest income	3,512.00	3,512.00	1,300.00
Rental and leasing income	77,837.00	77,837.00	74,684.00
	124,395.00	124,395.00	116,280.00

3. Expenditure on Raising Funds

Analysis	Total funds 2024	Total funds 2023
	£	£
Rent collection, property repairs and maintenance charges	35,495.00	33,185.00
	35,495.00	33,185.00

The above figure is made up from the following expenditure:

Garden maintenance £2,070

Improvements £7,744

Repairs and renewals £25,681

4. Expenditure on Charitable Activities

Analysis	Total funds 2024	Total funds 2023
	£	£
Charity running cost	34,574.00	31,675.00
Cost of services	9,471.00	8,412.00
Legal/professional fees	193.00	7,602.00
Support Costs	1,200.00	1,140.00
	45,438.00	48,829.00

Charity running cost in the year relates to administration expenses

Cost of services is made up of the following items:

Council tax £25

Insurance £2,840

Light heat and water £6,606

Legal and professional fees relate to bank charges of £111 and TV licence cost of £82

5. Support Costs

	Total funds 2024	Total funds 2023
Analysis	£	£
Governance Costs		
Accountants fees	1,200.00	1,140.00
	<u>1,200.00</u>	<u>1,140.00</u>

6. Investments

	Listed Investments
	£
Carrying(fair) value at beginning of period	1,304,062.00
Add: additions to investments during period	762.00
Add / (deduct): net gain / (loss) on revaluation	28,756.00
Carrying(fair) value at end of year	<u>1,333,580.00</u>

The charity has bought and sold a number of investments during the year creating a net increase of £761.65

7. Debtors: Amounts falling due within one year

	Total funds 2024	Total funds 2023
	£	£
Prepayments & accrued income	1,433.00	1,406.00
	<u>1,433.00</u>	<u>1,406.00</u>

The above figure relates to insurance prepaid in the year.

8. Cash at bank and in hand

	Total funds 2024	Total funds 2023
	£	£
Cash at bank and in hand	158,557.00	115,824.00
	<u>158,557.00</u>	<u>115,824.00</u>

9. Creditors: Amounts falling due within one year

	Total funds 2024	Total funds 2023
	£	£
Accruals and deferred income	120.00	60.00
	120.00	60.00

The above accrual is for accountancy bringing the total cost for the year at £1,200

10. Charity funds

10.1 Details of material funds held and movements during the current reporting period

Fund names	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Unrestricted funds						
Unrestricted General Funds	1,171,232.00	124,395.00	80,933.00	-	28,756.00	1,243,450.00
Restricted income funds						
Restricted income funds	250,000.00	-	-	-	-	250,000.00
Total	1,421,232.00	124,395.00	80,933.00	-	28,756.00	1,493,450.00

10.2 Details of material funds held and movements during the previous reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds						
Unrestricted General Funds	1,077,931.00	116,280.00	82,055.00	-	59,076.00	1,171,232.00
Restricted income funds						
Restricted income funds	250,000.00	-	-	-	-	250,000.00
Total	1,327,931.00	116,280.00	82,055.00	-	59,076.00	1,421,232.00

11. Average Number of Employees

Average Employees	This year	Last year
The charity does not operate a payroll scheme / employ any personnel	0	0

Total Employees	0	0
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Average number of employees during this year: 0 and Last year: 0

PLUMSTEAD ALMSHOUSES

England & Wales - Charity number 263259

Accounts

Registered Charity Number
263259

Plumstead Almshouses

Report and Accounts

for the Year Ended

31 December 2023

Mattison & Co
Accountants
70 High Street
Chislehurst
Kent
BR7 5AQ

**Plumstead Almshouses
Report and Accounts
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Plumstead Almshouses
Legal and Administrative Information

Charity number

263259

Trustees as at 31 December 2023:

Jennifer Ball
Angus Bearn
Jeremy Forty
Barbara Harris
Michael MacCarthy
Allan Nichols
Ben Williams

Accountants

Sandra Hipwell FMAAT
Mattison & Co
Accountants
70 High Street
Chislehurst
Kent
BR7 5AQ

Plumstead Almshouses

The Report of the Trustees for the Year Ended 31 December 2023

The Plumstead Almshouses is a small registered charity. It currently consists of 20 apartments set out on the ground and first floor of 'cottages'. These are situated on the corner of Plumstead Common.

The Charity dates from 1896. It was founded through the generosity of local people. They wanted to fund a charity to provide accommodation for needy people in the Parish of Plumstead who were over the age of 55.

That tradition continues to this day.

Beneficiaries of the charity become residents of the Almshouses. Invariably, they settle in to enjoy the community and facilities, so vacancies are rare. There were three vacancies during 2023 – a relatively high turnover – which meant that the apartments concerned were refurbished ready for new residents. Even so, during 2023, the occupancy rate was 97.3%. This high rate of occupancy reassures the Trustees that the charity is doing what it can to provide public benefit through the provision of dwellings.

The Plumstead Almshouses are well placed financially. Assets at the end of 2023 were £1,421,232.

Historically, expenditure has fluctuated between £55,000 and almost twice that, depending on the needs of the year. No actual budget is set, but the financial position is reviewed at each Board Meeting. For 2023, income (from investments and Maintenance Charges) exceeded expenditure at the rate of £116,280 to £82,055. Together with rises in the valuation of investments, £93,301 was added to the amount brought forward from the previous year to arrive at the £1,421,232 of assets.

Various contingencies (such as the need for a new roof, garden re-design, and unknown unknowns) suggest that it is sensible to earmark up to £250k as reserves. This still leaves over £1m unallocated. The Trustees are sure that the spirit of the original founders, plus the obligation to maximise public benefit, obligates the Charity to spend this money positively. Options to consider include the purchase or development of more dwellings. To this end, it was resolved to hold a Strategy Day separate from routine meetings. This was scheduled for April of 2024, so more on the outcome of that in next year's Trustee Annual Report.

Regarding the money needed to preserve the buildings – an obvious priority – the Trustees commissioned and received a five-yearly surveyor's assessment. Happily, it contained no surprises and did not require any extra financial provision. On a routine level – gas-safety, insulation, electrical safety, fire checks and so forth – each apartment is up to date.

In the meantime, residents benefitted from a few additional considerations, which the Charity is empowered to make as Trustees see fit.

For example, as some of the residents were no longer as active as gardeners, a gardener was engaged. His role is to maintain the communal hedges and lawn, but also to help residents with their ambitions for their own patches of garden or pots. We shall see how this goes, but initial reports are positive.

Marks and Spencer vouchers to the value of £50 were issued at Christmas to each household.

At the suggestion of one resident, a defibrillator was installed on the grounds. A new door-entry system for some of the apartments upgraded the deteriorating doorbells.

Plumstead Almshouses

The Report of the Trustees for the Year Ended 31 December 2023

In particular, the Maintenance Charge which residents pay towards the expense of the buildings and services was kept low. Despite inflationary pressures, there was no change during 2023. Residents paid £308 per month for a studio or £321 per month for a one-bedroom apartment. This is a considerable charitable benefit in the context of London rents.

We were fortunate to receive the Resident Survey conducted by Ben Williams, Trustee.

Questions included: -

How happy are you living at Plumstead Almshouses? Fifteen residents scored 5 out of 5 and one 3 out of 5.

How happy are you with the repairs service? Results were overwhelmingly positive with 2 residents indicating that sometimes there could be a delay.

What could be done to improve the lives of residents at Plumstead Almshouses? Only 3 residents had any suggestion generally related to their own home. One resident suggested circulating a list of residents details to all newcomers to ease introductions.

Generally, results were thought to be strong, setting a high bar for the charity to jump in future. It is proposed to repeat the survey in the summer of 2024.

For the first time in many years, a beneficiary was asked to leave during 2023. It appeared that the storage needs of this person were not compatible with the size of the accommodation available. This is in no sense a failure. Helping those in most need means that, occasionally, those needs might exceed what the Almshouses can provide. That happens, and it shows that the Almshouses is operating where it should, rather than taking a narrow view of who to help. It also gave Trustees the useful experience of managing the exit process.

Finding people who meet the criteria and who want to live at the Almshouses is done carefully. The Charity Scheme requires that an advert be issued for each vacancy unless it is less than 12 months since the last advert. In addition to this, a poster was made and taken around the local pubs, cafes, churches and – for example – to Woolwich Front Room for further distribution. This helped to engage more applicants.

In terms of management, again the Plumstead Almshouses continued in a strong position. Despite the serious illness of one Trustee, all seven Trustees remained on board for the year. Mike Anscombe continued to provide administration and support services across all areas. The Trustees acknowledged that it is largely through Mr Anscombe's approach to residents that such a good-natured community has been facilitated.

Of course, not everything runs smoothly for ever. By way of risk management, the Trustees reviewed their policies to keep up to date with guidance issued by the Almshouses Association, amongst others. The Risk Register was also reviewed and actions tweaked accordingly. Many thanks to all the Trustees for their patience and dedication to these tasks.

Upgrading the grounds is a distinct challenge. Redesign must strike a balance between providing welcoming, usable communal space (unlike the historically bumpy lawn!) and yet avoid an institutional feel. It is particularly important to provide space for the upstairs residents who do not have private patios. Sadly, the tendered paving project designed to get this work underway failed to attract sufficient contractors. Only one quote was received. A reduced scheme will be re-tendered during 2024 to get things underway.

Plumstead Almshouses**The Report of the Trustees for the Year Ended 31 December 2023**

Overall, the last ten years has been a period of consolidation for the charity. A period in which the buildings and procedures have been brought up to the mark. More importantly, a good standard of accommodation has been made reliably available to the public of Plumstead/Greenwich. Over the next ten years, the ambition is to expand the accommodation available and the quality of the communal spaces. Given nearly 130 years of history, and the satisfactory operation of the Charity, no-one is in a rush to disrupt the business model. Nevertheless, the ambition to expand will, with due diligence, get underway during 2024.

Signed on behalf of trustees by Angus Bearn, Chairman

Plumstead Almshouses

Independent Examiner's Report to the Trustees of the Charity

Report of the Independent Examiner to the Trustees on the Accounts of the Charity for the year ended 31 December 2023

I report on the financial statements of the Charity on pages 7 to 10 for the year ended 31 December 2023 which have been prepared in accordance with the Charities Act 2011 and in accordance with FRS102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to smaller entities by Section 1A of the Standard), adapted to meet the needs of unincorporated organisations, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005 as revised in June 2008 (the SORP), under the historical cost convention and the accounting policies set out on page 10.

Respective Responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the financial statements. The Trustees are satisfied that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit, and is eligible for independent examination, it is my responsibility to:-

- a) examine the accounts under section 145 of the Act;
- b) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- c) to state whether particular matters have come to my attention.

Basis of opinion and scope of work undertaken

I conducted my examination in accordance with the General Directions given by the Charity Commissioners for England & Wales in relation to the conducting of an independent examination, referred to above. An independent examination includes a review of the accounting records kept by the Charity and of the accounting systems employed by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the Trustees concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of the Charities legislation and that the financial statements comply with the SORP, on a test basis of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

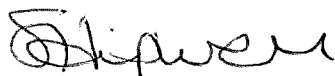
Independent Examiner's Statement, report and opinion

Subject to the limitations upon the scope of my work as detailed above, in connection with my examination, I can confirm that this is a report in respect of an examination carried out under section 145 of the Act and in accordance with any directions given by the Commission under subsection (5)(b) of that section which are applicable; and that, no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements

- (i) to keep accounting records in accordance with section 130 of the Act;
- (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Act and;
- (iii) that the financial statements be prepared in accordance with the methods and principles set out in the Statement of Recommended Practice - Accounting and Reporting by Charities

have not been met; or to which, in my opinion, attention should be drawn in my report in order to enable a proper understanding of the accounts to be reached.

The date on which my opinion is expressed is 21 August 2024.



Sandra Hipwell FMAAT

**Plumstead Almshouses
Income and Expenditure
for the year ended 31 December 2023**

		Total Funds Unrestricted	Last Year Total Funds Unrestricted
	Notes	2023 £	2022 £
Incoming resources			
Maintenance contributions	2	74,684	77,084
Investment income	3	41,596	39,304
Total incoming resources		116,280	116,388
Costs of charitable activities		80,915	52,515
Governance costs		1,140	1,080
Total resources expended		82,055	53,595
Net incoming resources		34,225	62,793
Other recognised gains and losses			
Gains/(losses) on investment assets	6	59,076	(119,406)
Net movement in funds		93,301	(56,613)
Reconciliation of funds			
Total funds brought forward		1,327,931	1,384,544
Total funds carried forward		1,421,232	1,327,931

The net movement in funds referred to above is the net incoming resources as defined in the SORP and is reconciled to the total funds as shown in the Balance Sheet on page 9 as required by the the SORP.

All activities derive from continuing operations

The notes on pages 10 to 11 form an integral part of these accounts.

Plumstead Almshouses
Income and Expenditure
for the year ended 31 December 2023
Statement of Total Recognised Gains and Losses
for the year ended 31 December 2023

	2023	2022
Excess of income over expenditure before realisation of assets	93,301	(56,613)
Net movement in funds	<u>93,301</u>	<u>(56,613)</u>

Movements in Revenue and Capital Funds
for the year ended 31 December 2023

Revenue accumulated funds	Total Funds Unrestricted 2023 £	Last year Total Funds Unrestricted 2022 £
Accumulated funds brought forward	1,327,931	1,384,544
Recognised gains and losses	93,301	(56,613)
Closing revenue accumulated funds	<u>1,421,232</u>	<u>1,327,931</u>

**Plumstead Almshouses
Balance Sheet
as at 31 December 2023**

	Notes	2023 £	2022 £
Current assets			
Debtors	5	1,406	2,226
Current asset investments	6	1,304,062	1,244,986
Cash at bank and in hand	7	115,824	80,719
Total current assets		<u>1,421,292</u>	<u>1,327,931</u>
Creditors:-			
Amounts due within one year	8	60	-
Net current assets		<u>1,421,232</u>	<u>1,327,931</u>
Total assets less current liabilities		<u>1,421,232</u>	<u>1,327,931</u>
Net assets			
		<u>1,421,232</u>	<u>1,327,931</u>
The funds of the charity :			
Unrestricted revenue accumulated funds		1,171,232	1,077,931
Unrestricted capital funds		-	-
Designated funds		<u>250,000</u>	<u>250,000</u>
Total unrestricted funds		1,421,232	1,327,931
Total charity funds			
		<u>1,421,232</u>	<u>1,327,931</u>

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime.

Approved by the Board of Trustees on 21 August 2024.

Trustee
A. Bearn

Plumstead Almshouses
Notes to the Accounts
for the year ended 31 December 2023

Accounting policies

1 Basis of preparation of the accounts

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice for 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) issued on 16 July 2014 and with the Charities Act 2011.

Incoming Resources

Residents are required by the Trustees, in accordance with the terms of the scheme governing the charity, to make contributions towards the cost of maintaining the homes and essential services. The contributions are shown as maintenance contributions in the financial statements.

Resources Expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Expenditure on governance costs of the charity

Expenditure on governance costs of the charity includes all expenditure not directly related to the charitable activity or fundraising ventures.

Investments

Listed investments are measured at fair value. Changes in fair value are included in the profit and loss account.

	2023	2022
	£	£
2 Revenue from ordinary activities and before charging:-	74,684	77,084
Independent Examiner's Fees	1,140	1,080
3 Income from Investments	2023	2022
	£	£
Income from listed current asset investments	40,296	39,268
Other bank deposit interest received	1,300	36
	<u>41,596</u>	<u>39,304</u>

4 Permanent endowment assets and contingent assets excluded from the Balance Sheet

The Freehold of the Almshouses situated in Heavitree Road and Waverley Crescent, Plumstead is not included in the financial statements. Reliable cost information is not available for the Almshouses and in the opinion of the Trustees a valuation would involve significant costs which would be onerous compared with any benefit derived by users of the financial statements. Costs of improvements to the properties are included in Charitable Expenses.

Plumstead Almshouses
Notes to the Accounts
for the year ended 31 December 2023

5 Debtors		2023	2022
		£	£
Prepaid expenses		<u>1,406</u>	<u>2,226</u>

6 Investments held as current assets		2023	2022
		£	£
Listed investments	£	<u>1,304,062</u>	<u>1,244,986</u>

7 Cash at bank and in hand	£	£	
Cash b/f		80,719	
Net incoming resources	34,225		
Net addition to investments	-		
Movement in debtors	820		
Movement in creditors	<u>60</u>		
		<u>35,105</u>	
Cash c/f		<u><u>115,824</u></u>	

8 Creditors		2023	2022
		£	£
Accountancy fees		<u>60</u>	-
		<u>60</u>	-

9 Transactions with Trustees

There were no transactions with Trustees during the year.

10 Particulars of Individual Funds and analysis of assets and liabilities representing funds

At 31 December 2023	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Current Assets	1,171,292	250,000	-	1,421,292
Current Liabilities	(60)	-	-	(60)
	<u>1,171,232</u>	<u>250,000</u>	<u>-</u>	<u>1,421,232</u>

Plumstead Almshouses
Notes to the Accounts
for the year ended 31 December 2023

At 1 January 2023	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Current Assets	1,077,931	250,000	-	1,327,931
	<u>1,077,931</u>	<u>250,000</u>	<u>-</u>	<u>1,327,931</u>

The individual funds included above are :-

Funds at 2022	Movements in Funds as below	Transfers Between funds	Funds at 2023
£	£	£	£
<u>1,327,931</u>	<u>93,301</u>	<u>-</u>	<u>1,421,232</u>

Analysis of movements in funds as shown in the table above

Incoming Resources	Outgoing Resources	Gains & Losses	Movement in funds
£	£	£	£
<u>116,280</u>	<u>82,055</u>	<u>59,076</u>	<u>93,301</u>

Plumstead Almshouses
Statement of Financial Activities
for the year ended 31 December 2023

	2023	2022
Income from Investments		
Income from listed current asset investments	40,296	39,268
Other bank deposit interest received	1,300	36
Total Investment Income	41,596	39,304
Costs of generating funds		
Premises Costs		
Rates, water and service charges	5,198	4,709
Insurance	2,633	2,416
Light and heat	581	751
Premises improvements	11,986	-
Premises repairs and renewals	19,556	16,181
Garden maintenance	1,643	1,522
	41,597	25,579
<i>General administrative expenses:</i>		
Subscriptions	83	337
Administration costs	31,675	26,492
Bank charges	(20)	107
Sundry expenses	41	-
	31,779	26,936
<i>Professional fees in support of charitable activities</i>		
Legal and professional	7,539	-
	7,539	-
Total Expended on Charitable Activities	80,915	52,515
<i>Governance costs that are not direct management functions inherent in generating funds, service delivery and programme or project work</i>		
<i>Specific governance costs</i>		
Independent Examiner's Fees	1,140	1,080
Total governance costs	1,140	1,080

PLUMSTEAD ALMSHOUSES

England & Wales - Charity number 263259

Accounts

Registered Charity Number
263259

Plumstead Almshouses

Report and Accounts

for the Year Ended

31 December 2022

Mattison & Co
Accountants
70 High Street
Chislehurst
Kent
BR7 5AQ

**Plumstead Almshouses
Report and Accounts
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Plumstead Almshouses
Legal and Administrative Information

Charity number
263259

Trustees as at 31 December 2022:

Jennifer Ball
Angus Bearn
Jeremy Forty
Barbara Harris
Michael MacCarthy
Allan Nichols
Ben Williams

Accountants

Sandra Hipwell FMAAT
Mattison & Co
Accountants
70 High Street
Chislehurst
Kent
BR7 5AQ

Plumstead Almshouses

The Report of the Trustees for the Year Ended 31 December 2021

The Plumstead Almshouses continued to operate steadily during 2022.

The lifting of any remaining Covid restrictions by March saw life return to normal. It was a pleasure to be able to meet with residents at the annual residents' meeting in August, and to continue in-person board meetings.

The occupancy rate at the Almshouses was 100% for the year.

Governance

The Plumstead Almshouses is managed according to the Scheme dated 28 November 2000

It is overseen by a Board of Trustees. For the first time, a full complement of seven Trustees was in place following the addition of three new Trustees during 2022. They were:

Jennifer Ball
Ben Williams
Jeremy Forty

Already, these new Trustees have made significant contributions for which the charity is grateful. The length of service and support of the established Trustees must also be recognised.

The usual schedule of four board meetings was held throughout the year, plus the annual Residents' meeting in August.

In November, a refreshed compendium of policies was adopted for reference. These will be subject to annual review. The Administrator continues to distribute updates from the Charity Commission and the Almshouses Association. This helps to keep Trustees up to date with good practice in the almshouses sector and with good governance generally.

By way of quality control, a resident survey was initiated by a Trustee. This was conducted by telephone and in-person during December 2022. Full results were not shared until January 2023, so they will appear in the next annual report. However, regarding how happy the residents felt living at the Almshouses, the result was 97.5%. This is an extraordinarily high-level of satisfaction and a challenge for future years. Further details on the website. Our appreciation is offered once again to Michael Anscombe for the role he has played in building this confidence amongst beneficiaries. Thanks also to Ben Williams for implementing the survey.

Risk

In line with guidance from the Charity Commission and the Almshouses Association, Trustees considered the range of possible risks to the Charity. These were set out in categories then rated according to likelihood and potential consequences.

In most cases, mitigations were already in place. No high-scoring risks were left unaddressed. However, the output of the risk assessment was not agreed formally until January 2023, so more information will be included in next year's Annual Report.

In particular, with respect to *financial* risk, Jeremy Forty, Trustee, prepared an analysis of the investments held by the Almshouses. Again, results were discussed in early 2023 which have already led to changes.

Public Benefit

The objective throughout the year was to deliver public benefit by: -

Providing almshouse accommodation to persons in need. Such persons to be over the age of 55 years with strong links to the Plumstead area or other parts of the Royal Borough of Greenwich.

This was pursued, as ever, by keeping the Plumstead Almshouses available and fit for occupation. As mentioned, occupancy remained at 100% throughout the year, clearly meeting ambitions.

Residents do not pay rent but contribute towards the cost of maintaining the Almshouses. This maintenance charge remains relatively low at just £71 pw for a studio or £74pw for a one-bedroom apartment. That's very affordable accommodation in London terms.

Some additional benefits were granted to resident beneficiaries:

the payment of TV licences (where applicable)
the payment of water rates on behalf of all residents
A £40 Marks and Spencer gift voucher issued at Christmas
Free manure and a wheelbarrow (for example) for shared use

Maintaining the Homes

Keeping the Almshouses as a cheerful and comfortable place to live is always a priority. It forms the basis of the public benefit.

Regular repairs continued throughout the year, including the routine service of gas appliances and fire alarms.

The hot, dry summer caused some stress to the lawn which became badly in need of renovation. On that topic, the Trustees appointed the Agency of Architecture to reconfigure the paving at the Almshouses. The redesign is intended not only to minimise trip hazards, but to provide seating and other features which will make the gardens more useful and convivial. This project is expected to get underway during 2023.

Routine maintenance continued. For example:

Clearance and new planting was provided by a volunteer (with funding from the Almshouses) to the front gardens along Heavitree Road.

A team of volunteers was organised for a grounds clear-up and gardening tasks by Jennifer Ball, Trustee.

Fire alarms within the dwellings were upgraded with heat detectors and renewed test switches.

First Floor St Margarets Cottage had insulation installed to an outside wall to alleviate condensation.

Long-standing nuisance from roosting pigeons was finally reduced by providing netting to cover certain vulnerable areas.

Financial matters

No increase was made to weekly maintenance charges. The high rate of inflation means that maintenance charges are considerably diminished in real terms over the last decade or so. Nevertheless, average expenditure over recent years has fallen well within incomes. (Income is derived from both maintenance charges and from investment dividends, but not from donations).

In 2022, there was an operating surplus of £62,793. This was derived from both the collection of maintenance charges (£77,084) and dividend income on investments (£39,304). Expenditure was £53,595. The lower expenditure (than the previous five years) reflects the fact that most maintenance tasks – including external repairs – have been brought up to date.

Despite the operating surplus, total assets at the end of the year fell in response to market conditions for investments. Total assets were £1,327,931, down from £1,384,544 at the end of 2021. Further adjustment of allocations to fund managers is likely to continue in the light of financial analysis by Jeremy Forty, as mentioned under 'Risk'.

Receipt of maintenance charges was full (including recovery of arrears) except for one month's contributions from a Beneficiary hospitalised at the end of the year.

Summary

Occupancy – and in therefore public benefit – was again optimised over the year.

The financial position of the Almshouses continued to be strong and ready to meet foreseeable demands. That remained true, despite a wobble in the value of investments caused by turbulence in financial markets.

Signed on behalf of trustees by Angus Bearn, Chairman

Plumstead Almshouses

Independent Examiner's Report to the Trustees of the Charity

Report of the Independent Examiner to the Trustees on the Accounts of the Charity for the year ended 31 December 2022

I report on the financial statements of the Charity on pages 9 to 10 for the year ended 31 December 2022 which have been prepared in accordance with the Charities Act 2011 and in accordance with FRS102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to smaller entities by Section 1A of the standard), adapted to meet the needs of unincorporated organisations, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005 as revised in June 2008 (the SORP), under the historical cost convention and the accounting policies set out on page 9.

Respective Responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the financial statements. The Trustees are satisfied that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit, and is eligible for independent examination, it is my responsibility to:-

- a) examine the accounts under section 145 of the Act;
- b) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- c) to state whether particular matters have come to my attention.

Basis of opinion and scope of work undertaken

I conducted my examination in accordance with the General Directions given by the Charity Commissioners for England & Wales in relation to the conducting of an independent examination, referred to above. An independent examination includes a review of the accounting records kept by the Charity and of the accounting systems employed by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the Trustees concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of the Charities legislation and that the financial statements comply with the SORP, on a test basis of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Independent Examiner's Statement, report and opinion

Subject to the limitations upon the scope of my work as detailed above, in connection with my examination, I can confirm that this is a report in respect of an examination carried out under section 145 of the Act and in accordance with any directions given by the Commission under subsection (5)(b) of that section which are applicable; and that, no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements

- (i) to keep accounting records in accordance with section 130 of the Act;
- (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Act and;
- (iii) that the financial statements be prepared in accordance with the methods and principles set out in the Statement of Recommended Practice - Accounting and Reporting by Charities

have not been met; or to which, in my opinion, attention should be drawn in my report in order to enable a proper understanding of the accounts to be reached.

The date on which my opinion is expressed is



Sandra Hipwell FMAAT

**Plumstead Almshouses
Income and Expenditure
for the year ended 31 December 2022**

		Total Funds Unrestricted	Last Year Total Funds Unrestricted
	Notes	2022 £	2021 £
Incoming resources			
Maintenance contributions	2	77,084	73,360
Investment income	3	39,304	37,287
Total incoming resources		116,388	110,647
Costs of charitable activities		52,515	94,276
Governance costs		1,080	1,080
Total resources expended		53,595	95,356
Net incoming resources		62,793	15,291
Other recognised gains and losses			
(Losses)/gains on investment assets	6	(119,406)	112,152
Net movement in funds		(56,613)	127,443
Reconciliation of funds			
Total funds brought forward		1,384,544	1,257,101
Total funds carried forward		1,327,931	1,384,544

The net movement in funds referred to above is the net incoming resources as defined in the SORP and is reconciled to the total funds as shown in the Balance Sheet on page 9 as required by the the SORP.

All activities derive from continuing operations

The notes on pages 10 to 11 form an integral part of these accounts.

Plumstead Almshouses
Income and Expenditure
for the year ended 31 December 2022
Statement of Total Recognised Gains and Losses
for the year ended 31 December 2022

		2022	2021
Excess of income over expenditure before realisation of assets		(56,613)	127,443
Net movement in funds	8	<u>(56,613)</u>	<u>127,443</u>

Movements in Revenue and Capital Funds
for the year ended 31 December 2022

Revenue accumulated funds	8	Total	Last year
		Funds	Total Funds
		Unrestricted	Unrestricted
		2022	2021
		£	£
Accumulated funds brought forward		1,384,544	1,257,101
Recognised gains and losses		(56,613)	127,443
Closing revenue accumulated funds		<u>1,327,931</u>	<u>1,384,544</u>

Plumstead Almshouses
Balance Sheet
as at 31 December 2022

	Notes	2022 £	2021 £
Current assets			
Debtors	5	2,226	1,191
Current asset investments	6	1,244,986	1,294,717
Cash at bank and in hand	7	80,719	88,636
Total current assets		<u>1,327,931</u>	<u>1,384,544</u>
Creditors:-			
Net current assets		<u>1,327,931</u>	<u>1,384,544</u>
Total assets less current liabilities		<u>1,327,931</u>	<u>1,384,544</u>
Net assets		<u>1,327,931</u>	<u>1,384,544</u>
The funds of the charity :			
Unrestricted revenue accumulated funds		1,077,931	1,134,544
Unrestricted capital funds		-	-
Designated funds		250,000	250,000
Total unrestricted funds		<u>1,327,931</u>	<u>1,384,544</u>
Total charity funds		<u>1,327,931</u>	<u>1,384,544</u>

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime.

Approved by the Board of Trustees on

Trustee
A. Bearn

The notes on pages 10 to 11 form an integral part of these accounts.

Plumstead Almshouses
Notes to the Accounts
for the year ended 31 December 2022

Accounting policies

1 Basis of preparation of the accounts

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice for 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) issued on 16 July 2014 and with the Charities Act 2011.

Incoming Resources

Residents are required by the Trustees, in accordance with the terms of the scheme governing the charity, to make contributions towards the cost of maintaining the homes and essential services. The contributions are shown as maintenance contributions in the financial statements.

Resources Expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Expenditure on governance costs of the charity

Expenditure on governance costs of the charity includes all expenditure not directly related to the charitable activity or fundraising ventures.

Investments

Listed investments are measured at fair value. Changes in fair value are included in the profit and loss account.

	2022	2021
	£	£
2 Revenue from ordinary activities and before charging:-	77,084	73,360
Independent Examiner's Fees	1,080	1,080
3 Income from Investments	2022	2021
	£	£
Income from listed current asset investments	39,268	37,524
Proceeds from investment purchases and sales	-	(244)
Other bank deposit interest received	36	7
	<u>39,304</u>	<u>37,287</u>

The proceeds from investment is made up of the purchase and sales of shares in the year.

4 Permanent endowment assets and contingent assets excluded from the Balance Sheet

The Freehold of the Almshouses situated in Heavitree Road and Waverley Crescent, Plumstead is not included in the financial statements. Reliable cost information is not available for the Almshouses and in the opinion of the Trustees a valuation would involve significant costs which would be onerous compared with any benefit derived by users of the financial statements. Costs of improvements to the properties are included in Charitable Expenses.

Plumstead Almshouses
Notes to the Accounts
for the year ended 31 December 2022

5 Debtors		2022	2021
		£	£
Prepaid expenses		<u>2,226</u>	<u>1,191</u>

6 Investments held as current assets		2022	2021	
		£	£	
Listed investments	£	£	<u>1,244,986</u>	<u>1,294,717</u>
Investments b/f			1,294,717	
Additions	80,000			
Proceeds	<u>(10,325)</u>			
Net addition to investments			69,675	
Movement in investment values			<u>(119,406)</u>	
Investments c/f			<u>1,244,986</u>	

7 Cash at bank and in hand	£	£
Cash b/f		88,636
Net incoming resources	62,793	
Net addition to investments	(69,675)	
Movement in debtors	<u>(1,035)</u>	
		<u>(7,917)</u>
Cash c/f		<u>80,719</u>

8 Transactions with Trustees

There were no transactions with Trustees during the year.

9 Particulars of Individual Funds and analysis of assets and liabilities representing funds

At 31 December 2022	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Current Assets	<u>1,077,931</u>	<u>250,000</u>	-	<u>1,327,931</u>
	<u>1,077,931</u>	<u>250,000</u>	-	<u>1,327,931</u>

Plumstead Almshouses
Notes to the Accounts
for the year ended 31 December 2022

At 1 January 2022	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Current Assets	1,134,544	250,000	-	1,384,544
	<u>1,134,544</u>	<u>250,000</u>	<u>-</u>	<u>1,384,544</u>

The individual funds included above are :-

Funds at 2021	Movements in Funds as below	Transfers Between funds	Funds at 2022
£	£	£	£
<u>1,384,544</u>	<u>(56,613)</u>	<u>-</u>	<u>1,327,931</u>

Analysis of movements in funds as shown in the table above

Incoming Resources	Outgoing Resources	Gains & Losses	Movement in funds
£	£	£	£
<u>116,388</u>	<u>53,595</u>	<u>(119,406)</u>	<u>(56,613)</u>

Plumstead Almshouses
Statement of Financial Activities
for the year ended 31 December 2022

	2022	2021
Income from Investments		
Income from listed current asset investments	39,268	37,524
Proceeds from investment purchases and sales	-	(244)
Other bank deposit interest received	36	7
Total Investment Income	39,304	37,287
Costs of generating funds		
Premises Costs		
Rates, water and service charges	4,709	156
Insurance	2,416	2,350
Light and heat	751	5,052
Premises improvements	-	51,701
Premises repairs and renewals	16,181	7,989
Garden maintenance	1,522	2,180
	25,579	69,428
General administrative expenses:		
Subscriptions	337	309
Administration costs	26,492	24,444
Bank charges	107	96
	26,936	24,849
Total Expended on Charitable Activities	52,515	94,277
<i>Governance costs that are not direct management functions inherent in generating funds, service delivery and programme or project work</i>		
Specific governance costs		
Independent Examiner's Fees	1,080	1,080
Total governance costs	1,080	1,080

PLUMSTEAD ALMSHOUSES

England & Wales - Charity number 263259

Accounts

Registered Charity Number
263259

Plumstead Almshouses
Report and Accounts
for the Year Ended
31 December 2021

Mattison & Co
Accountants
70 High Street
Chislehurst
Kent
BR7 5AQ

**Plumstead Almshouses
Report and Accounts
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Plumstead Almshouses

Legal and Administrative Information

Charity number
263259

Trustees as at 31 December 2021:

Angus Bearn
Barbara Harris
Michael MacCarthy
Allan Nichols

Kathleen Chapman resigned from the board of Trustees in December 2021

Accountants

Sandra Hipwell FMAAT
Mattison & Co
Accountants
70 High Street
Chislehurst
Kent
BR7 5AQ

Plumstead Almshouses

The Report of the Trustees for the Year Ended 31 December 2021

The Plumstead Almshouses is managed according to the Scheme dated 28 November 2000.

2021 was a year of varying Covid measures. For example, most but not all Residents completed their course of vaccinations. Certain measures (such as the notice discouraging visitors) remained in place. Perhaps partly as a result of these actions or perhaps through good fortune, we are pleased to report that no general outbreak of Covid occurred at the Almshouses.

However, it is with sadness that we report the deaths of two residents. One fell victim to Covid. Another Resident passed away after a long battle with cancer.

In due course two new Beneficiaries were introduced as a result of these vacancies occurring. Many thanks to Barbara and Mike Anscombe for their interviews by which it was possible to keep the occupancy level high.

One resident transferred when a vacancy occurred to the ground floor apartment for health reasons. This swapping around is always supported by the Charity if it can be arranged.

Governance

We were very sorry to lose the services of Kathy Chapman as a Trustee during the course of the year. We are grateful to Kathy for her thoughtful input, kind hosting of meetings and help in selecting Beneficiaries. It is great that people want to help out as Trustees, and the Charity would collapse without them.

The Charity can have up to seven Trustees. With the departure of Kathy, succession planning became slightly more urgent. An advert with CharityJob.co.uk yielded a couple of very plausible candidates by the end of the year. We are pleased to say this process of recruitment continues. We maintain our intent to be more representative of our local communities.

A full schedule of meetings (four) was held throughout the year including the annual Residents' meeting in August. It was great to meet up again after so many restrictions in 2020.

Efforts were made to collate a selection of policies, mostly recommended by the Almshouses Association, into an adopted compendium. This process continued with input from individual Trustees and the Clerk throughout the year. Such a document is thought likely to be useful to incoming Trustees and any future Clerk.

Public Benefit

The objective throughout the year was to deliver public benefit by: -

Providing almshouse accommodation to persons in need. Such persons to be over the age of 55 years with strong links to the Plumstead area or other parts of the Royal Borough of Greenwich.

This was achieved, as ever, by making the Almshouses available. Although the necessary refurbishment slowed the re-occupation of vacated premises, occupancy was nevertheless acceptably high at 96%. It would have been higher still without the necessity of upgrading

properties as the opportunity arises, which made a material difference to the occupancy level.

In London terms Residents continue to pay very low charges (c. £70pw) for the accommodation received. The Plumstead Almshouses continues to pay water rates on behalf of Residents as an additional benefit. £30 Marks and Spencer gift vouchers are issued to Residents at Christmas, something that has become a tradition.

Maintaining the Assets

Keeping the Almshouses as a cheerful and comfortable place to live is always a priority.

Regular maintenance continued throughout the year, including the very necessary servicing of gas appliances and fire alarms. The External Decorations project was completed and signed off leaving the buildings smart and secure – pigeon mess excepted!

In addition:

- 5-year electrical checks (and some upgrades) were completed.
- Porch lights were upgraded, particularly with proximity sensors.
- Full refurbishment was done on First Floor, Smiths Cottage; Ground Floor of Warren Cottage, and the First Floor, Providence Cottage. This was made possible by the vacancies which occurred.
- The buildings to the rear of Nelson and Providence Cottage continued to be blighted by nesting pigeons, despite elaborate spikes and other devices. Watch this space...
- The lawn received its first-ever top-dressing in June, after some delay. It is still bumpy, so this will become an annual ritual for some years to come.
- The plant borders along Heavitree Road were replanted in the autumn to cheer up this neglected area.

Once again, it proved impossible to make much progress with negotiations to use adjacent land, either in terms of the disused reservoir now owned by the school or some garden land owned by neighbours. With the easing of Covid restrictions, these conversations should reach a conclusion (one way or another) during 2022.

Financial Matters

The decision was taken to increase weekly maintenance charges by £1 per week from 1 May 2021. This was the first change since 2010.

After the reduction in investment values in 2020, there was an increase of £111,909 in 2021. Total investments were valued at £1,294,717 at 31 December 2021.

Income from both Maintenance Charges and from dividends were down on the previous year. Nevertheless, the Almshouses showed a net gain of funds of £127,443 to take overall assets to £1,384,544. £250,000 of this remains reserved for repairs, in particular new roofs. However, the work done throughout 2020 to repair the existing roofs means that these funds are not expected to be called upon within ten years.

The practice of optimising maintenance, and the quinquennial building condition surveys, means that surprises in terms of expensive repairs should be kept to a minimum.

Summary

Despite the sad departure of two Residents, and the extensive refurbishments that followed, occupancy was kept high.

The financial position of the Almshouses remains strong and easily able to meet any foreseeable contingencies.

It is good to know that the convivial atmosphere at the Almshouses and the mutual support between Residents continued despite the challenges of Covid.

Signed on behalf of trustees by Angus Bearn, Chairman

Plumstead Almshouses

Independent Examiner's Report to the Trustees of the Charity

Report of the Independent Examiner to the Trustees on the Accounts of the Charity for the year ended 31 December 2021

I report on the financial statements of the Charity on pages 9 to 10 for the year ended 31 December 2021 which have been prepared in accordance with the Charities Act 2011 and in accordance with FRS102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to smaller entities by Section 1A of the standard), adapted to meet the needs of unincorporated organisations, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005 as revised in June 2008 (the SORP), under the historical cost convention and the accounting policies set out on page 9.

Respective Responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the financial statements. The Trustees are satisfied that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit, and is eligible for independent examination, it is my responsibility to:-

- a) examine the accounts under section 145 of the Act;
- b) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- c) to state whether particular matters have come to my attention.

Basis of opinion and scope of work undertaken

I conducted my examination in accordance with the General Directions given by the Charity Commissioners for England & Wales in relation to the conducting of an independent examination, referred to above. An independent examination includes a review of the accounting records kept by the Charity and of the accounting systems employed by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the Trustees concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of the Charities legislation and that the financial statements comply with the SORP, on a test basis of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Independent Examiner's Statement, report and opinion

Subject to the limitations upon the scope of my work as detailed above, in connection with my examination, I can confirm that this is a report in respect of an examination carried out under section 145 of the Act and in accordance with any directions given by the Commission under subsection (5)(b) of that section which are applicable; and that, no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements

- (i) to keep accounting records in accordance with section 130 of the Act;
- (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Act and;
- (iii) that the financial statements be prepared in accordance with the methods and principles set out in the Statement of Recommended Practice - Accounting and Reporting by Charities

have not been met; or to which, in my opinion, attention should be drawn in my report in order to enable a proper understanding of the accounts to be reached.

The date on which my opinion is expressed is 10 August 2022.



Sandra Hipwell FMAAT

**Plumstead Almshouses
Income and Expenditure
for the year ended 31 December 2021**

		Total Funds Unrestricted	Last Year Total Funds Unrestricted
	Notes	2021 £	2020 £
Incoming resources			
Maintenance contributions	1	73,360	76,331
Investment income	3	37,287	54,438
Total incoming resources		110,647	130,769
Costs of charitable activities		94,276	91,022
Governance costs		1,080	1,080
Total resources expended		95,356	92,102
Net incoming resources		15,291	38,667
Other recognised gains and losses			
Gains/(losses) on investment assets	3	112,152	(13,085)
Net movement in funds		127,443	25,582
Reconciliation of funds			
Total funds brought forward		1,257,101	1,231,519
Total funds carried forward		1,384,544	1,257,101

The net movement in funds referred to above is the net incoming resources as defined in the SORP and is reconciled to the total funds as shown in the Balance Sheet on page 9 as required by the the SORP.

All activities derive from continuing operations

The notes on pages 10 to 11 form an integral part of these accounts.

Plumstead Almshouses
Income and Expenditure
for the year ended 31 December 2021
Statement of Total Recognised Gains and Losses
for the year ended 31 December 2021

		2021	2020
Excess of income over expenditure before realisation of assets		127,443	25,582
Net movement in funds	8	<u>127,443</u>	<u>25,582</u>

Movements in Revenue and Capital Funds
for the year ended 31 December 2021

Revenue accumulated funds	8	Total	Last year
		Funds	Total Funds
		Unrestricted	Unrestricted
		2021	2020
		£	£
Accumulated funds brought forward		1,257,101	1,231,519
Recognised gains and losses		127,443	25,582
Closing revenue accumulated funds		<u>1,384,544</u>	<u>1,257,101</u>

Plumstead Almshouses
Balance Sheet
as at 31 December 2021

	Notes	2021 £	2020 £
Current assets			
Debtors	5	1,191	1,162
Current asset investments	6	1,294,717	1,182,808
Cash at bank and in hand		88,636	73,131
Total current assets		<u>1,384,544</u>	<u>1,257,101</u>
Creditors:-			
Net current assets		<u>1,384,544</u>	<u>1,257,101</u>
Total assets less current liabilities		<u>1,384,544</u>	<u>1,257,101</u>
Net assets		<u>1,384,544</u>	<u>1,257,101</u>
The funds of the charity :			
Unrestricted revenue accumulated funds		1,134,544	1,007,101
Unrestricted capital funds		-	-
Designated funds		250,000	250,000
Total unrestricted funds		<u>1,384,544</u>	<u>1,257,101</u>
Total charity funds		<u>1,384,544</u>	<u>1,257,101</u>

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime.

Approved by the Board of Trustees on 10 August 2022.

Trustee
A. Bearn

The notes on pages 10 to 11 form an integral part of these accounts.

Plumstead Almshouses
Notes to the Accounts
for the year ended 31 December 2021

Accounting policies

1 Basis of preparation of the accounts

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice for 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) issued on 16 July 2014 and with the Charities Act 2011.

Incoming Resources

Residents are required by the Trustees, in accordance with the terms of the scheme governing the charity, to make contributions towards the cost of maintaining the homes and essential services. The contributions are shown as maintenance contributions in the financial statements.

Resources Expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Expenditure on governance costs of the charity

Expenditure on governance costs of the charity includes all expenditure not directly related to the charitable activity or fundraising ventures.

Investments

Listed investments are measured at fair value. Changes in fair value are included in the profit and loss account.

	2021	2020
	£	£
2 Revenue from ordinary activities and before charging:-	73,360	76,331
Independent Examiner's Fees	1,080	1,080
3 Income from Investments	2021	2020
	£	£
Income from listed current asset investments	37,524	39,398
Proceeds from investment purchases and sales	(244)	15,025
Other bank deposit interest received	7	15
	<u>37,287</u>	<u>54,438</u>

The proceeds from investment is made up of the purchase and sales of shares in the year.

4 Permanent endowment assets and contingent assets excluded from the Balance Sheet

The Freehold of the Almshouses situated in Heavitree Road and Waverley Crescent, Plumstead is not included in the financial statements. Reliable cost information is not available for the Almshouses and in the opinion of the Trustees a valuation would involve significant costs which would be onerous compared with any benefit derived by users of the financial statements. Costs of improvements to the properties are included in Charitable Expenses.

Plumstead Almshouses
Notes to the Accounts
for the year ended 31 December 2021

5 Debtors	2021 £	2020 £
Prepaid expenses	<u>1,191</u>	<u>1,162</u>

6 Investments held as current assets	2021 £	2020 £
Listed investments	<u>1,294,717</u>	<u>1,182,808</u>

7 Transactions with Trustees

There were no transactions with Trustees during the year.

8 Particulars of Individual Funds and analysis of assets and liabilities representing funds

At 31 December 2021	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Current Assets	1,134,544	250,000	-	1,384,544
	<u>1,134,544</u>	<u>250,000</u>	<u>-</u>	<u>1,384,544</u>

At 1 January 2021	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Current Assets	1,007,101	250,000	-	1,257,101
	<u>1,007,101</u>	<u>250,000</u>	<u>-</u>	<u>1,257,101</u>

The individual funds included above are :-

Funds at 2020	Movements in Funds as below	Transfers Between funds	Funds at 2021
£	£	£	£
<u>1,257,101</u>	<u>127,443</u>	<u>-</u>	<u>1,384,544</u>

Analysis of movements in funds as shown in the table above

Incoming Resources	Outgoing Resources	Gains & Losses	Movement in funds
£	£	£	£
<u>110,647</u>	<u>95,356</u>	<u>112,152</u>	<u>127,443</u>

Plumstead Almshouses
Statement of Financial Activities
for the year ended 31 December 2021

	2021	2020
Income from Investments		
Income from listed current asset investments	37,524	39,398
Proceeds from investment purchases and sales	(244)	15,025
Other bank deposit interest received	7	15
Total Investment Income	37,287	54,438
Costs of generating funds		
Premises Costs		
Rates, water and service charges	156	-
Insurance	2,350	2,402
Light and heat	5,052	5,022
Premises improvements	51,701	52,508
Premises repairs and renewals	7,989	10,880
Garden maintenance	2,180	1,082
	69,428	71,894
General administrative expenses:		
Subscriptions	309	250
Administration costs	24,443	18,813
Bank charges	96	65
	24,848	19,128
Total Expended on Charitable Activities	94,276	91,022
<i>Governance costs that are not direct management functions inherent in generating funds, service delivery and programme or project work</i>		
Specific governance costs		
Independent Examiner's Fees	1,080	1,080
Total governance costs	1,080	1,080

PLUMSTEAD ALMSHOUSES

England & Wales - Charity number 263259

Accounts

Registered Charity Number
263259

Plumstead Almshouses
Report and Accounts
for the Year Ended
31 December 2020

Mattison & Co
Accountants
70 High Street
Chislehurst
Kent
BR7 5AQ

**Plumstead Almshouses
Report and Accounts
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Plumstead Almshouses
Legal and Administrative Information

Charity number

263259

Trustees as at 31 December 2020:

Angus Bearn
Kathleen Chapman
Barbara Harris
Michael MacCarthy
Allan Nichols

Accountants

Sandra Hipwell FMAAT
Mattison & Co
Accountants
70 High Street
Chislehurst
Kent
BR7 5AQ

Plumstead Almshouses

The Report of the Trustees for the Year Ended 31 December 2020

The Plumstead Almshouses is managed according to the Scheme dated 28 November 2000.

The Trustees are pleased to report on another year of full occupancy during 2020. It was also a year in which the performance of investments was not impacted as severely as anticipated.

The year was naturally dominated by the Covid-19 outbreak. The following measures were taken:

- Signs were posted at the entrance to the Almshouses to ask whether visits were strictly necessary.
- Visits from Trustees were kept to a strict minimum, with precautions followed according to prevailing rules.
- After some negotiation, the second phase of the external repairs and decorations project was completed, with extra working restrictions in place.

In general, Beneficiaries of the Charity resident at the Almshouses were able to keep safe from the virus. However, by December 2020, one resident sadly contracted Covid-19 and died shortly afterwards (in January 2021).

In terms of governance, five Trustees continued to serve throughout the year and each of the four Board meetings was fully attended. Meetings were held virtually or, in one instance, socially distanced outdoors.

Public Benefit

The objective throughout the year was to deliver public benefit by:-

- Providing Almshouse accommodation to persons in need. Such persons to be over the age of 55 years and – predominantly – drawn from the Plumstead area.

The occupancy rate for 2020 was 100%. However, one resident moved temporarily for health reasons. With the travel complications of lockdowns, this led to one flat being unoccupied physically, although the maintenance charge was paid throughout.

It was not possible during the year to make any progress with negotiations to buy (or gain access to) the adjacent reservoir land. This is partly due to the apparent indifference of third parties to the negotiations, and partly because meetings were de-prioritised during lockdowns.

Maintaining the Assets

Urgent, essential repairs continued throughout the year, with necessary precautions taken. The maintenance persons used at the Almshouses are well-known to residents, which is an advantage, but a 'no drinking tea' rule had to be imposed!

The second phase, along Heavitree Road, of the external repairs contract was completed before Christmas 2020. This was achieved to a satisfactory standard. Extra safety measures included the provision of a site toilet.

- A new glass canopy was provided to the first floor (external) staircase to Colonel Cottage
- New roof-tiles were fitted to the ground floor extensions along Heavitree Road.
- Cables generally were tidied

As a result of the two-stage external decorations project, the Almshouses finished the year looking (we're told) as smart as they had done for several decades. Costs were kept within the parameters set, allowing for the extra work that was always expected to be identified.

Financial matters

Total reserves by 31 December 2020 were £1,257,101. The investments held by the Almshouses (please refer to financial statements) showed remarkable resilience. Despite the impact of Covid-19 on the economy, and initial drops in value, investments ultimately gained 0.16% in value by year end. Dividend income actually decreased by 1.3%.

Summary

The Plumstead Almshouses Charity concluded 2020 with smart buildings, full-occupancy, and robust reserves. The possibility of appointing an additional Trustee continues to be considered, which might help to address a lack of diversity, at least in terms of age, of the five current long-serving Trustees.

Signed on behalf of Trustees by Angus Bearn, Chairman

Plumstead Almshouses

Independent Examiner's Report to the Trustees of the Charity

Report of the Independent Examiner to the Trustees on the Accounts of the Charity for the year ended 31 December 2020

I report on the financial statements of the Charity on pages 9 to 10 for the year ended 31 December 2020 which have been prepared in accordance with the Charities Act 2011 and in accordance with FRS102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to smaller entities by Section 1A of the standard), adapted to meet the needs of unincorporated organisations, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005 as revised in June 2008 (the SORP), under the historical cost convention and the accounting policies set out on page 9.

Respective Responsibilities of Trustees and Examiner

As described on page 2, the Charity's Trustees are responsible for the preparation of the financial statements. The Trustees are satisfied that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit, and is eligible for independent examination, it is my responsibility to:-

- a) examine the accounts under section 145 of the Act;
- b) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- c) to state whether particular matters have come to my attention.

Basis of opinion and scope of work undertaken

I conducted my examination in accordance with the General Directions given by the Charity Commissioners for England & Wales in relation to the conducting of an independent examination, referred to above. An independent examination includes a review of the accounting records kept by the Charity and of the accounting systems employed by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the Trustees concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of the Charities legislation and that the financial statements comply with the SORP, on a test basis of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

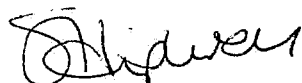
Independent Examiner's Statement, report and opinion

Subject to the limitations upon the scope of my work as detailed above, in connection with my examination, I can confirm that this is a report in respect of an examination carried out under section 145 of the Act and in accordance with any directions given by the Commission under subsection (5)(b) of that section which are applicable; and that, no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements

- (i) to keep accounting records in accordance with section 130 of the Act;
- (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Act and;
- (iii) that the financial statements be prepared in accordance with the methods and principles set out in the Statement of Recommended Practice - Accounting and Reporting by Charities

have not been met; or to which, in my opinion, attention should be drawn in my report in order to enable a proper understanding of the accounts to be reached.

The date on which my opinion is expressed is 25 August 2021.



Sandra Hipwell FMAAT

Plumstead Almshouses
Statement of Financial Activities
for the year ended 31 December 2020

	Notes	Total Funds Unrestricted 2020 £	Last Year Total Funds Unrestricted 2019 £
Incoming resources			
Maintenance contributions	1	76,331	74,770
Investment income	3	54,438	39,985
Total incoming resources		130,769	114,755
Costs of charitable activities		91,022	99,399
Governance costs		1,080	1,080
Total resources expended		92,102	100,479
Net incoming resources		38,667	14,276
Other recognised gains and losses			
(Losses)/gains on investment assets	3	(13,085)	104,528
Net movement in funds		25,582	118,804
Reconciliation of funds			
Total funds brought forward		1,231,519	1,112,715
Total funds carried forward		1,257,101	1,231,519

The net movement in funds referred to above is the net incoming resources as defined in the SORP and is reconciled to the total funds as shown in the Balance Sheet on page 9 as required by the the SORP.

All activities derive from continuing operations

The notes on pages 10 to 11 form an integral part of these accounts.

Plumstead Almshouses
Statement of Financial Activities
for the year ended 31 December 2020
Statement of Total Recognised Gains and Losses
for the year ended 31 December 2020

		2020	2019
Excess of income over expenditure before realisation of assets		25,582	118,804
Net movement in funds	8	25,582	118,804

Movements in Revenue and Capital Funds
for the year ended 31 December 2020

Revenue accumulated funds	8	Total	Last year
		Funds	Total Funds
		Unrestricted	Unrestricted
		2020	2019
		£	£
Accumulated funds brought forward		1,231,519	1,112,715
Recognised gains and losses		25,582	118,804
Closing revenue accumulated funds		1,257,101	1,231,519

**Plumstead Almshouses
Balance Sheet
as at 31 December 2020**

	Notes	2020 £	2019 £
Current assets			
Debtors	5	1,162	1,241
Current asset investments	6	1,182,808	1,195,892
Cash at bank and in hand		73,131	34,386
Total current assets		<u>1,257,101</u>	<u>1,231,519</u>
Creditors:-			
Net current assets		<u>1,257,101</u>	<u>1,231,519</u>
Total assets less current liabilities		<u>1,257,101</u>	<u>1,231,519</u>
Net assets		<u>1,257,101</u>	<u>1,231,519</u>
The funds of the charity :			
Unrestricted revenue accumulated funds		1,007,101	981,519
Unrestricted capital funds		-	-
Designated funds		250,000	250,000
Total unrestricted funds		<u>1,257,101</u>	<u>1,231,519</u>
Total charity funds		<u>1,257,101</u>	<u>1,231,519</u>

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime.

Approved by the Board of Trustees on 25 August 2021.

Trustee

The notes on pages 10 to 11 form an integral part of these accounts.

Plumstead Almshouses
Notes to the Accounts
for the year ended 31 December 2020

Accounting policies

1 Basis of preparation of the accounts

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice for 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) issued on 16 July 2014 and with the Charities Act 2011.

Incoming Resources

Residents are required by the Trustees, in accordance with the terms of the scheme governing the charity, to make contributions towards the cost of maintaining the homes and essential services. The contributions are shown as maintenance contributions in the financial statements.

Resources Expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Expenditure on governance costs of the charity

Expenditure on governance costs of the charity includes all expenditure not directly related to the charitable activity or fundraising ventures.

Investments

Listed investments are measured at fair value. Changes in fair value are included in the profit and loss account.

	2020	2019
	£	£
2 Revenue from ordinary activities and before charging:-	76,331	74,770
Independent Examiner's Fees	1,080	1,080
3 Investment income	2020	2019
	£	£
Income from listed current asset investments	39,398	39,918
Proceeds from investment	15,025	-
Other bank deposit interest received	15	67
	<u>54,438</u>	<u>39,985</u>

The proceeds from investment is made up of the actual gain on investments of £1,940 and the sale of 182 Astra Zeneca shares of £13,085.

4 Permanent endowment assets and contingent assets excluded from the Balance Sheet

The Freehold of the Almshouses situated in Heavitree Road and Waverley Crescent, Plumstead is not included in the financial statements. Reliable cost information is not available for the Almshouses and in the opinion of the Trustees a valuation would involve significant costs which would be onerous compared with any benefit derived by users of the financial statements. Costs of improvements to the properties are included in Charitable Expenses.

Plumstead Almshouses
Notes to the Accounts
for the year ended 31 December 2020

5 Debtors	2020	2019
	£	£
Prepaid expenses	<u>1,162</u>	<u>1,241</u>

6 Investments held as current assets	2020	2019
	£	£
Listed investments	<u>1,182,808</u>	<u>1,195,892</u>

7 Transactions with Trustees

There were no transactions with Trustees during the year.

8 Particulars of Individual Funds and analysis of assets and liabilities representing funds

At 31 December 2020	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Current Assets	1,007,101	250,000	-	1,257,101
	<u>1,007,101</u>	<u>250,000</u>	<u>-</u>	<u>1,257,101</u>

At 1 January 2020	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Current Assets	981,519	250,000	-	1,231,519
	<u>981,519</u>	<u>250,000</u>	<u>-</u>	<u>1,231,519</u>

The individual funds included above are :-

Funds at 2019	Movements in Funds as below	Transfers Between funds	Funds at 2020
£	£	£	£
1,231,519	25,582	-	1,257,101

Analysis of movements in funds as shown in the table above

Incoming Resources	Outgoing Resources	Gains & Losses	Movement in funds
£	£	£	£
130,769	92,102	(13,085)	25,582

Plumstead Almshouses
Statement of Financial Activities
for the year ended 31 December 2020

	2020	2019
Investment Income		
Income from listed current asset investments	39,398	39,918
Proceeds from investment disposal	15,025	-
Other bank deposit interest received	15	67
Total Investment Income	54,438	39,985
Costs of generating funds		
Premises Costs		
Insurance	2,402	2,506
Light and heat	5,022	4,708
Premises improvements	52,508	44,737
Premises repairs and renewals	10,880	27,139
Garden maintenance	1,082	844
	71,894	79,934
<i>General administrative expenses:</i>		
Subscriptions	250	240
Administration costs	18,813	18,310
Bank charges	65	110
	19,128	18,660
<i>Professional fees in support of charitable activities</i>		
Survey fees	-	805
	-	805
Total Expended on Charitable Activities	91,022	99,399
<i>Governance costs that are not direct management functions inherent in generating funds, service delivery and programme or project work</i>		
Specific governance costs		
Independent Examiner's Fees	1,080	1,080
Total governance costs	1,080	1,080