

ABBESS ADELICIA CHARITY

England & Wales · Charity number 268349

Details

Other names ILFORD HOSPITAL

Status Registered

Legal form Other

Registered 1974-12-16

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

Contact

Address 12
Monkhams Drive
Woodford Green
IG8 0LQ

Phone 07769848673

Activities

Objects: 1. PROVISION AND MAINTENANCE OF ALMSHOUSES FOR POOR PERSONS. 2. FOR THE BENEFIT OF THE RESIDENTS IN THE ALMSHOUSES OF THE CHARITY OR ANY OF THEM IN SUCH MANNER AS THE TRUSTEES THINK FIT FROM TIME TO TIME. 3. MAINTENANCE OF THE CHAPEL AND CHAPLAIN'S HOUSE.

Activities: In 1981, following various negotiations and proposals between the present Chairman of the Abbess Adelia Charity and the then Lord Salisbury (since deceased) the owner of the Ilford Hospital Chapel complex, the site, including the Chapel and a ?50,000 endowment was transferred to the newly formed Abbess Adelia Charity which has administered the Ilford Hospital Chapel complex ever since.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty, Accommodation/housing, Religious Activities, Arts/culture/heritage/science
- **Who:** Elderly/old People, Other Charities Or Voluntary Bodies

Geography

- Redbridge

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£55,072	£40,867	-	-
2023-12-31	£51,121	£29,773	-	-
2022-12-31	£48,416	£22,978	-	-
2021-12-31	£46,820	£22,242	-	-
2020-12-31	£46,343	£25,183	-	-

Trustees

Name	Role	Appointed
Martin Charles Woods		
PHILIP PETCHEY		2013-06-30
RICHARD GARETH LLEWELYN MORGAN		2024-05-02
Rev MARTIN D HOWSE B.A. HONS		2022-01-01

Linked charities

- RYMILL BEQUEST (268349-1)

ABBESS ADELICIA CHARITY

England & Wales - Charity number 268349

Accounts

Financial Statements for the Year ended 31 December 2024

For

Abbess Adelia Charity

Charity Commission No. 268349

**Connah Goldworthy
Chartered Certified Accountants
12 Station Court
Station Approach
Wickford
Essex
SS11 7AT**

ABBESS ADELICIA CHARITY

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ABBESS ADELICIA CHARITY

Trustees' Annual Report

Registered Charity Number 268349

Principal Address 12 Monkams Drive
Woodford Green
Essex
IG8 0LQ

Trustees P Petchey
Revd M Howse
M C Woods
R G Ll. Morgan

Governing Document Scheme of 5th February 1997

Objectives and activities

In 1981, following various negotiations and proposals between the Chairman of the Abbess Adelia Charity and the then Lord Salisbury, the owner of the Ilford Hospital Chapel complex, the site, including the Chapel and a £50,000 endowment was transferred to the newly formed Abbess Adelia Charity, which has administered the Ilford Hospital complex ever since.

The main objectives of the Charity is the provision and maintenance of Almshouses for poor persons, for the benefit of the residents in the Almshouses of the Charity in such manner as the Trustees think fit, from time to time and the maintenance of the Chapel and Chaplain's house.

Statement of policy on reserves

The Charity seeks to retain sufficient funds to maintain the Chapel and Chaplain's house. Given the historical nature of the site, the Trustees' aim to achieve a small surplus each year to increase reserves to use against future capital renovations and repairs.

The Trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's Trustees:

P N Petchey

.....
P Petchey
Chairman

29 Mar 2026
.....
Dated

ABBESS ADELICIA CHARITY

Independent Examiner's Report to the Trustees of the Abbess Adelia Charity

I report on the accounts of the trust for the year ended 31st December 2024, which are set out on the attached pages.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND EXAMINER

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an Independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- Follow procedures laid down in the general directions given by the Charity Commissioners Section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with the General Directions given by the Charity Commission.

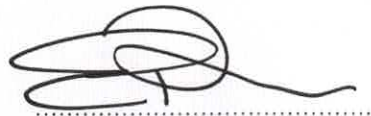
An examination includes a review of the accounting records kept by the charity and a comparison of the accounts with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an opinion on the accounts.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; or
 - to prepare accounts, which accord with these accounting records have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Connah Goldsworthy
12 Station Court
Station Approach
Wickford
Essex
SS11 7AT



.....
E C PARKER FCCA

.....
29th MARCH 2026
.....
Dated

ABBESS ADELICIA CHARITY

BALANCE SHEET

AS AT 31 DECEMBER 2024

		<u>2024</u>		<u>2023</u>	
	Notes	£	£	£	£
FIXED ASSETS					
Property Improvements - at cost					
Chapel and Almhouse	2		408,633		408,633
Investments - at market value					
Stocks and Securities	3		190,157		194,614
			<u>598,790</u>		<u>603,247</u>
CURRENT ASSETS					
Bank Current Account		1,088		3,652	
Stockbrokers Cash Deposits		3,461		1,764	
Prepayments	4	4,122		3,352	
Capital Investment Funds held by Genesis	5	14,109		13,255	
		<u>22,781</u>		<u>22,023</u>	
CURRENT LIABILITIES					
Creditors and Accruals	6	870		2,610	
Stockbrokers Settlement Account		-		-	
		<u>870</u>		<u>2,610</u>	
NET CURRENT ASSETS/ (LIABILITIES)			21,911		19,413
LONG TERM LIABILITIES					
Mortgage	7		(137,713)		(152,560)
NET ASSETS			<u>482,988</u>		<u>470,100</u>
FINANCED BY:					
Unrestricted Fund:					
Accumulated Surplus			181,044		183,991
Restricted Property Fund					
Provision for Future Capital Investment	8		301,944		286,109
			<u>482,988</u>		<u>470,100</u>

Approved by the Trustees on 12 March 2026

and signed on its behalf by P Petchey P N Petchey

ABBESS ADELICIA CHARITY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2024</u> <u>Total</u>	<u>2023</u>
	£	£	£	£
	Notes			
<u>INCOMING RESOURCES</u>				
Donations				
Legacy	-	-	-	-
Donation from Helen Mathieson Charitable Trust	-	2,000	2,000	-
	<u>-</u>	<u>2,000</u>	<u>2,000</u>	<u>-</u>
Other Income				
Net dividends received	7,469	-	7,469	9,019
Deposit account interest (Gross)	383	-	383	-
Rental Income	-	45,220	45,220	42,102
	<u>7,852</u>	<u>45,220</u>	<u>53,072</u>	<u>51,121</u>
Total Incoming Resources	<u>7,852</u>	<u>47,220</u>	<u>55,072</u>	<u>51,121</u>
<u>RESOURCES EXPENDED</u>				
Direct Charitable activities				
Property repairs	-	-	-	-
Property Insurance	5,474	2,000	7,474	6,419
Notting Hill Genesis Charges:-	-	-	-	-
Property Management Charges	-	4,259	4,259	4,259
Maintenance and Insurance	-	16,700	16,700	7,261
Mortgage Interest	-	8,560	8,560	8,409
	<u>5,474</u>	<u>31,519</u>	<u>36,993</u>	<u>26,347</u>
Governance Costs				
Accountancy	870	-	870	870
Share Registrars & Brokers fees	2,641	-	2,641	2,340
Almshouses Subscription	363	-	363	216
	<u>3,874</u>	<u>-</u>	<u>3,874</u>	<u>3,426</u>
Total Resources Expended	<u>9,348</u>	<u>31,519</u>	<u>40,867</u>	<u>29,773</u>
Net Incoming/ (Outgoing) Resources for the year				
	<u>(1,496)</u>	<u>15,701</u>	<u>14,205</u>	<u>25,438</u>
Net gain/(loss) on investment assets	3	(1,317)	-	(1,317)
Adjustment Between Funds	(134)	134	-	-
Net movement in funds	<u>(2,947)</u>	<u>15,835</u>	<u>12,888</u>	<u>7,007</u>
Fund balances brought forward at 1st January 2024	183,991	286,109	470,100	463,227
Fund balances carried forward at 31st December 2024	<u>181,044</u>	<u>301,944</u>	<u>482,988</u>	<u>470,234</u>

ABBESS ADELICIA CHARITY

NOTES TO THE ACCOUNTS

AS AT 31 DECEMBER 2024

1 ACCOUNTING POLICIES

a) Basis of Accounting

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments, and in accordance with applicable accounting standards and the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102) and with the Charities Act 2011.

b) Investments

Fixed asset investments are stated at market value in accordance with the Statement of Recommended Practice. The Statement of Financial Activities includes those unrealised gains and losses arising from the revaluation of the investment portfolio during the year and does not distinguish between the valuation adjustments relating to sales and those relating to continued holdings as they are together treated as changes in the value of the investment portfolio. Investment income is accounted for on a receivable basis.

c) Unrestricted Funds

The unrestricted funds comprise the accumulated surpluses that have not been designated for specific purposes. These are available, at the discretion of the Trustees, for use in furtherance of the objective of the charity.

d) Restricted Funds

Funds to provide for property management, maintenance, repairs and payment of mortgage capital and interest to the Charity's property have been established by the net allocation of costs incurred in the renovation of the property for rental, less surplus net rental income.

2 PROPERTY - HERITAGE ASSET

The property shown in the financial statements relates to the Chapel and Almshouses at Ilford Hill, Ilford, Essex. This building is regarded as an inalienable and a heritage asset, and the Trustees consider there to be no valuation method that is appropriate or relevant. The building, which has no historic cost, comprises a Chapel, the former Chaplain's house and Almshouses. The interior of the former Chaplain's house and the Almshouses was renovated in 2006 at a cost of £688,633, funded by a loan of £408,633 lent by Springboard Housing Association Limited and a grant of £280,000 from London Borough of Redbridge, which was paid direct to Springboard Housing Association Limited. The amount of £408,663 has been recorded as the book value. Springboard Housing Association Limited has subsequently changed its name to Genesis Housing Association Limited.

It is the Charity's practice to maintain this asset in a continual state of sound repair and to make improvements thereto from time to time and accordingly the Trustees consider that the value is not impaired by the passage of time.

3 INVESTMENTS

The investments consist of shareholdings and Government securities and are shown at market value.

The investments were valued as follows:-

	2024	2023
At cost	<u>£112,480</u>	<u>£111,222</u>
At market value	<u>£190,157</u>	<u>£194,614</u>

4 PREPAYMENTS

	2024	2023
Provision for prepaid insurance	<u>4,122</u>	<u>3,352</u>

ABBESS ADELICIA CHARITY

NOTES TO THE ACCOUNTS - CONTINUED

AS AT 31 DECEMBER 2024

	2024 £	2023 £
5 PROVISION FOR FUTURE CAPITAL INVESTMENT		
Balance brought forward at 1st January 2024	13,255	12,401
Add: Additional Funds set aside in year	854	854
Balance carried forward at 31st December 2024	<u>14,109</u>	<u>13,255</u>

A Fund is held by Genesis to provide for future capital investment.

6 CREDITORS AND ACCRUALS

	£	£
Accountancy	870	2,610
	<u>870</u>	<u>2,610</u>

7 GENESIS HOUSING ASSOCIATION LOAN ACCOUNT

	£	£
Balance brought forward at 1st January 2024	152,560	173,879
Less: Rental income received	45,220	42,102
	<u>107,340</u>	<u>131,777</u>
Property Management Charges	4,259	4,259
Maintenance	16,700	7,261
Provision for Future Capital Investment	854	854
Mortgage Interest	<u>8,560</u>	<u>8,409</u>
	30,373	<u>20,783</u>
Balance carried forward as at 31st December 2024	<u>137,713</u>	<u>152,560</u>

This loan is repaid from rental income that is paid directly to Genesis as the managing agents of the property. After accounting for rental expenses and mortgage interest, the net rental income is set against the outstanding mortgage balance.

8 RESTRICTED PROPERTY FUND

	£	£
Improvements to Heritage Asset - Book Value	688,633	688,633
Less: Grant from Redbridge Borough Council	280,000	280,000
	<u>408,633</u>	<u>408,633</u>
Less: Mortgage Balance - owed to Genesis (see note 7 above)	137,713	152,560
Add: Transfer from Unrestricted Funds		
Brought Forward from previous year	16,915	
Transfer in the year	<u>-</u>	
	16,915	16,915
Add: Provsion for Future Capital Investment		
Brought Forward from previous year	13,255	
Provision in the year	<u>854</u>	
	14,109	13,255
Balance carried forward at 31st December 2024	<u>301,944</u>	<u>286,243</u>

ABBESS ADELICIA CHARITY

England & Wales - Charity number 268349

Accounts

Financial Statements for the Year ended 31 December 2023

For

Abbess Adelia Charity

Charity Commission No. 268349

**Connah Goldworthy
Chartered Certified Accountants
12 Station Court
Station Approach
Wickford
Essex
SS11 7AT**

ABBESS ADELICIA CHARITY

Trustees' Annual Report

Registered Charity Number 268349

Principal Address 12 Monkams Drive
Woodford Green
Essex
IG8 0LQ

Trustees P Petchey
Revd M Howse
M C Woods
R G Ll. Morgan

Governing Document Scheme of 5th February 1997

Objectives and activities

In 1981, following various negotiations and proposals between the Chairman of the Abbess Adelia Charity and the then Lord Salisbury, the owner of the Ilford Hospital Chapel complex, the site, including the Chapel and a £50,000 endowment was transferred to the newly formed Abbess Adelia Charity, which has administered the Ilford Hospital complex ever since.

The main objectives of the Charity is the provision and maintenance of Almshouses for poor persons, for the benefit of the residents in the Almshouses of the Charity in such manner as the Trustees think fit, from time to time and the maintenance of the Chapel and Chaplain's house.

Statement of policy on reserves

The Charity seeks to retain sufficient funds to maintain the Chapel and Chaplain's house. Given the historical nature of the site, the Trustees' aim to achieve a small surplus each year to increase reserves to use against future capital renovations and repairs.

The Trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's Trustees:

P N Petchey
.....

P Petchey
Chairman

7 November 2024
.....

Dated

ABBESS ADELICIA CHARITY

Independent Examiner's Report to the Trustees of the Abbess Adelia Charity

I report on the accounts of the trust for the year ended 31st December 2023, which are set out on the attached pages.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND EXAMINER

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an Independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- Follow procedures laid down in the general directions given by the Charity Commissioners Section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an opinion on the accounts.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; or
 - to prepare accounts, which accord with these accounting records have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Connah Goldsworthy
12 Station Court
Station Approach
Wickford
Essex
SS11 7AT


.....
E C PARKER FCCA

7th November 2024
.....
Dated

ABBESS ADELICIA CHARITY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

		<u>Unrestricted</u>	<u>Restricted</u>	<u>2023</u> <u>Total</u>	<u>2022</u>
	Notes	£	£	£	£
<u>INCOMING RESOURCES</u>					
Donations					
Legacy		-	-	-	-
Donation from Friends of the Chapel		-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Income					
Net dividends received		9,019	-	9,019	8,887
Deposit account interest (Gross)		-	-	-	-
Rental Income		-	42,102	42,102	39,529
		<u>9,019</u>	<u>42,102</u>	<u>51,121</u>	<u>48,416</u>
Total Incoming Resources		<u>9,019</u>	<u>42,102</u>	<u>51,121</u>	<u>48,416</u>
<u>RESOURCES EXPENDED</u>					
Direct Charitable activities					
Property repairs		-	-	-	-
Property Insurance		6,419	-	6,419	6,249
Notting Hill Genesis Charges:-		-	-	-	-
Property Management Charges		-	4,259	4,259	4,259
Maintenance and Insurance		-	7,261	7,261	4,179
Mortgage Interest		-	8,409	8,409	4,890
		<u>6,419</u>	<u>19,929</u>	<u>26,347</u>	<u>19,577</u>
Governance Costs					
Telephone & admin exps		-	-	-	-
Accountancy		870	-	870	870
Share Registrars & Brokers fees		2,340	-	2,340	2,334
Honorarium		-	-	-	-
Almshouses Subscription		216	-	216	197
		<u>3,426</u>	<u>-</u>	<u>3,426</u>	<u>3,401</u>
Total Resources Expended		<u>9,845</u>	<u>19,929</u>	<u>29,773</u>	<u>22,978</u>
Net Incoming/ (Outgoing) Resources for the year		<u>(825)</u>	<u>22,174</u>	<u>21,347</u>	<u>25,438</u>
Net gain/(loss) on investment assets	3	(14,340)	-	(14,340)	40,387
Adjustment Between Funds		-	-	-	-
Net movement in funds		<u>(15,165)</u>	<u>22,174</u>	<u>7,007</u>	<u>65,825</u>
Fund balances brought forward at 1st January 2023		199,158	263,935	463,227	397,402
Fund balances carried forward at 31st December 2023		<u>183,993</u>	<u>286,109</u>	<u>470,234</u>	<u>463,227</u>

ABBESS ADELICIA CHARITY

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	£	<u>2023</u>	£	£	<u>2022</u>	£
FIXED ASSETS							
Property Improvements - at cost							
Chapel and Almhouse	2			408,633			408,633
Investments - at market value							
Stocks and Securities	3			194,614			209,397
				<u>603,247</u>			<u>618,030</u>
CURRENT ASSETS							
Petty Cash Balance							
Bank Current Account				3,652			3,893
Bank Deposit Account							
Stockbrokers Cash Deposits				1,764			1,321
Prepayments	4			3,352			3,067
Capital Investment Funds held by Genesis	5			13,255			12,401
				<u>22,023</u>			<u>20,682</u>
CURRENT LIABILITIES							
Creditors and Accruals	6			2,610			1,740
Stockbrokers Settlement Account				-			-
				<u>2,610</u>			<u>1,740</u>
NET CURRENT ASSETS/ (LIABILITIES)				19,413			18,942
LONG TERM LIABILITIES							
Mortgage	7			(152,560)			(173,879)
NET ASSETS				<u>470,100</u>			<u>463,093</u>
FINANCED BY:							
Unrestricted Fund:							
Accumulated Surplus				183,993			199,158
Restricted Property Fund							
Provision for Future Capital Investment	8			286,109			263,935
				<u>470,100</u>			<u>463,093</u>

Approved by the Trustees on 7 November 2024

and signed on its behalf by P Petchey P N Petchey

ABBESS ADELICIA CHARITY

NOTES TO THE ACCOUNTS

AS AT 31 DECEMBER 2023

1 ACCOUNTING POLICIES

a) Basis of Accounting

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments, and in accordance with applicable accounting standards and the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102) and with the Charities Act 2011.

b) Investments

Fixed asset investments are stated at market value in accordance with the Statement of Recommended Practice. The Statement of Financial Activities includes those unrealised gains and losses arising from the revaluation of the investment portfolio during the year and does not distinguish between the valuation adjustments relating to sales and those relating to continued holdings as they are together treated as changes in the value of the investment portfolio. Investment income is accounted for on a receivable basis.

c) Unrestricted Funds

The unrestricted funds comprise the accumulated surpluses that have not been designated for specific purposes. These are available, at the discretion of the Trustees, for use in furtherance of the objective of the charity.

d) Restricted Funds

Funds to provide for property management, maintenance, repairs and payment of mortgage capital and interest to the Charity's property have been established by the net allocation of costs incurred in the renovation of the property for rental, less surplus net rental income.

2 PROPERTY - HERITAGE ASSET

The property shown in the financial statements relates to the Chapel and Almshouses at Ilford Hill, Ilford, Essex. This building is regarded as an inalienable and a heritage asset, and the Trustees consider there to be no valuation method that is appropriate or relevant. The building, which has no historic cost, comprises a Chapel, the former Chaplain's house and Almshouses. The interior of the former Chaplain's house and the Almshouses was renovated in 2006 at a cost of £688,633, funded by a loan of £408,633 lent by Springboard Housing Association Limited and a grant of £280,000 from London Borough of Redbridge, which was paid direct to Springboard Housing Association Limited. The amount of £408,663 has been recorded as the book value. Springboard Housing Association Limited has subsequently changed its name to Genesis Housing Association Limited.

It is the Charity's practice to maintain this asset in a continual state of sound repair and to make improvements thereto from time to time and accordingly the Trustees consider that the value is not impaired by the passage of time.

3 INVESTMENTS

The investments consist of shareholdings and Government securities and are shown at market value.

The investments were valued as follows:-

	2023	2022
At cost	<u>£111,222</u>	<u>£89,143</u>
At market value	<u>£194,614</u>	<u>£209,397</u>

4 PREPAYMENTS

	2023	2022
Provision for prepaid insurance	<u>3,352</u>	<u>3,067</u>

ABBESS ADELICIA CHARITY

NOTES TO THE ACCOUNTS - CONTINUED

AS AT 31 DECEMBER 2023

	2023 £	2022 £
5 PROVISION FOR FUTURE CAPITAL INVESTMENT		
Balance brought forward at 1st January 2023	12,401	11,547
Add: Additional Funds set aside in year	854	854
Balance carried forward at 31st December 2023	<u>13,255</u>	<u>12,401</u>

A Fund is held by Genesis to provide for future capital investment.

6 CREDITORS AND ACCRUALS

	£	£
Accountancy	2,610	1,740
	<u>2,610</u>	<u>1,740</u>

7 GENESIS HOUSING ASSOCIATION LOAN ACCOUNT

	£	£
Balance brought forward at 1st January 2023	173,879	199,226
Less: Rental income received	42,102	39,529
	<u>131,777</u>	<u>159,698</u>
Property Management Charges	4,259	4,259
Maintenance	7,261	4,179
Provision for Future Capital Investment	854	854
Mortgage Interest	<u>8,409</u>	<u>4,890</u>
	20,783	14,182
Balance carried forward as at 31st December 2023	<u>152,560</u>	<u>173,879</u>

This loan is repaid from rental income that is paid directly to Genesis as the managing agents of the property. After accounting for rental expenses and mortgage interest, the net rental income is set against the outstanding mortgage balance.

8 RESTRICTED PROPERTY FUND

	£	£
Improvements to Heritage Asset - Book Value	688,633	688,633
Less: Grant from Redbridge Borough Council	280,000	280,000
	<u>408,633</u>	<u>408,633</u>
Less: Mortgage Balance - owed to Genesis (see note 7 above)	152,560	197,817
Add: Transfer from Unrestricted Funds		
Brought Forward from previous year	16,915	
Transfer in the year	<u>-</u>	
	16,915	16,915
Add: Provsion for Future Capital Investment		
Brought Forward from previous year	12,401	
Provision in the year	<u>854</u>	
	13,255	12,401
Balance carried forward at 31st December 2023	<u>286,243</u>	<u>240,132</u>

ABBESS ADELICIA CHARITY

England & Wales - Charity number 268349

Accounts

Financial Statements for the Year ended 31 December 2022

For

Abbess Adelia Charity

Charity Commission No. 268349

**Connah Goldworthy
Chartered Certified Accountants
12 Station Court
Station Approach
Wickford
Essex
SS11 7AT**

ABBESS ADELICIA CHARITY

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ABBESS ADELICIA CHARITY

Trustees' Annual Report

Registered Charity Number 268349

Principal Address 12 Monkams Drive
Woodford Green
Essex
IG8 0LQ

Trustees P Petchey
Revd M Howse
M C Woods
R G Ll. Morgan

Governing Document Scheme of 5th February 1997

Objectives and activities

In 1981, following various negotiations and proposals between the Chairman of the Abbess Adelia Charity and the then Lord Salisbury, the owner of the Ilford Hospital Chapel complex, the site, including the Chapel and a £50,000 endowment was transferred to the newly formed Abbess Adelia Charity, which has administered the Ilford Hospital complex ever since.

The main objectives of the Charity is the provision and maintenance of Almshouses for poor persons, for the benefit of the residents in the Almshouses of the Charity in such manner as the Trustees think fit, from time to time and the maintenance of the Chapel and Chaplain's house.

Statement of policy on reserves

The Charity seeks to retain sufficient funds to maintain the Chapel and Chaplain's house. Given the historical nature of the site, the Trustees' aim to achieve a small surplus each year to increase reserves to use against future capital renovations and repairs.

The Trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's Trustees:

P N Petchey
.....
P Petchey
Chairman

7 November 2024
.....
Dated

ABBESS ADELICIA CHARITY

Independent Examiner's Report to the Trustees of the Abbess Adelia Charity

I report on the accounts of the trust for the year ended 31st December 2022, which are set out on the attached pages.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND EXAMINER

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an Independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- Follow procedures laid down in the general directions given by the Charity Commissioners Section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an opinion on the accounts.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; or
 - to prepare accounts, which accord with these accounting records have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Connah Goldsworthy
12 Station Court
Station Approach
Wickford
Essex
SS11 7AT



E C PARKER FCCA

7TH NOVEMBER 2024
Dated

ABBESS ADELICIA CHARITY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2022</u>	<u>2021</u>
	£	£	Total	£
Notes			£	
<u>INCOMING RESOURCES</u>				
Donations				
Legacy	-	-	-	-
Donation from Friends of the Chapel	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Income				
Net dividends received	8,887	-	8,887	8,829
Deposit account interest (Gross)	-	-	-	-
Rental Income	-	39,529	39,529	37,991
	<u>8,887</u>	<u>39,529</u>	<u>48,416</u>	<u>46,820</u>
Total Incoming Resources	<u>8,887</u>	<u>39,529</u>	<u>48,416</u>	<u>46,820</u>
<u>RESOURCES EXPENDED</u>				
Direct Charitable activities				
Property repairs	-	-	-	-
Property Insurance	6,249	-	6,249	5,968
Notting Hill Genesis Charges:-	-	-	-	-
Property Management Charges	-	4,259	4,259	4,259
Maintenance and Insurance	-	4,179	4,179	6,196
Mortgage Interest	-	4,890	4,890	2,878
	<u>6,249</u>	<u>13,328</u>	<u>19,577</u>	<u>19,167</u>
Governance Costs				
Telephone & admin exps	-	-	-	-
Accountancy	870	-	870	810
Share Registrars & Brokers fees	2,334	-	2,334	2,131
Honorarium	-	-	-	-
Almshouses Subscription	197	-	197	-
	<u>3,401</u>	<u>-</u>	<u>3,401</u>	<u>2,941</u>
Total Resources Expended	<u>9,650</u>	<u>13,328</u>	<u>22,978</u>	<u>22,108</u>
Net Incoming/ (Outgoing) Resources for the year	<u>(763)</u>	<u>26,201</u>	<u>25,438</u>	<u>24,712</u>
Net gain/(loss) on investment assets	40,387	-	40,387	(2,800)
Adjustment Between Funds	-	-	-	-
Net movement in funds	<u>39,624</u>	<u>26,201</u>	<u>65,825</u>	<u>21,912</u>
Fund balances brought forward at 1st January 2022	159,534	237,734	397,402	375,490
Fund balances carried forward at 31st December 2022	<u>199,158</u>	<u>263,935</u>	<u>463,227</u>	<u>397,402</u>

ABBESS ADELICIA CHARITY

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	£	<u>2022</u>	£	£	<u>2021</u>	£
FIXED ASSETS							
Property Improvements - at cost							
Chapel and Almhouse	2			408,633			408,633
Investments - at market value							
Stocks and Securities	3			209,397			167,206
				<u>618,030</u>			<u>575,839</u>
CURRENT ASSETS							
Petty Cash Balance				-			-
Bank Current Account				3,893			3,672
Bank Deposit Account				-			-
Stockbrokers Cash Deposits				1,321			3,520
Prepayments	4			3,067			2,786
Capital Investment Funds held by Genesis	5			12,401			11,547
				<u>20,683</u>			<u>21,525</u>
CURRENT LIABILITIES							
Creditors and Accruals	6			1,740			870
Stockbrokers Settlement Account				-			-
				<u>1,740</u>			<u>870</u>
NET CURRENT ASSETS/ (LIABILITIES)				18,943			20,655
LONG TERM LIABILITIES							
Mortgage	7			(173,879)			(199,226)
NET ASSETS				<u>463,093</u>			<u>397,268</u>
FINANCED BY:							
Unrestricted Fund:							
Accumulated Surplus				199,158			159,534
Restricted Property Fund							
Provision for Future Capital Investment	8			263,935			237,734
				<u>463,093</u>			<u>397,268</u>

Approved by the Trustees on 7 November 2024

and signed on its behalf by P Petchey PN Petchey

ABBESS ADELICIA CHARITY

NOTES TO THE ACCOUNTS

AS AT 31 DECEMBER 2022

1 ACCOUNTING POLICIES

a) Basis of Accounting

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments, and in accordance with applicable accounting standards and the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102) and with the Charities Act 2011.

b) Investments

Fixed asset investments are stated at market value in accordance with the Statement of Recommended Practice. The Statement of Financial Activities includes those unrealised gains and losses arising from the revaluation of the investment portfolio during the year and does not distinguish between the valuation adjustments relating to sales and those relating to continued holdings as they are together treated as changes in the value of the investment portfolio. Investment income is accounted for on a receivable basis.

c) Unrestricted Funds

The unrestricted funds comprise the accumulated surpluses that have not been designated for specific purposes. These are available, at the discretion of the Trustees, for use in furtherance of the objective of the charity.

d) Restricted Funds

Funds to provide for property management, maintenance, repairs and payment of mortgage capital and interest to the Charity's property have been established by the net allocation of costs incurred in the renovation of the property for rental, less surplus net rental income.

2 PROPERTY - HERITAGE ASSET

The property shown in the financial statements relates to the Chapel and Almshouses at Ilford Hill, Ilford, Essex. This building is regarded as an inalienable and a heritage asset, and the Trustees consider there to be no valuation method that is appropriate or relevant. The building, which has no historic cost, comprises a Chapel, the former Chaplain's house and Almshouses. The interior of the former Chaplain's house and the Almshouses was renovated in 2006 at a cost of £688,633, funded by a loan of £408,633 lent by Springboard Housing Association Limited and a grant of £280,000 from London Borough of Redbridge, which was paid direct to Springboard Housing Association Limited. The amount of £408,663 has been recorded as the book value. Springboard Housing Association Limited has subsequently changed its name to Genesis Housing Association Limited.

It is the Charity's practice to maintain this asset in a continual state of sound repair and to make improvements thereto from time to time and accordingly the Trustees consider that the value is not impaired by the passage of time.

3 INVESTMENTS

The investments consist of shareholdings and Government securities and are shown at market value.

The investments were valued as follows:-

	2022	2021
At cost	<u>£89,413</u>	<u>£89,143</u>
At market value	<u>£209,397</u>	<u>£169,354</u>

4 PREPAYMENTS

	2022	2021
Provision for prepaid insurance	<u>3,067</u>	<u>3,182</u>

ABBESS ADELICIA CHARITY

NOTES TO THE ACCOUNTS - CONTINUED

AS AT 31 DECEMBER 2022

	2022 £	2021 £
5 PROVISION FOR FUTURE CAPITAL INVESTMENT		
Balance brought forward at 1st January 2022	11,547	10,693
Add: Additional Funds set aside in year	854	854
Balance carried forward at 31st December 2022	<u>12,401</u>	<u>11,547</u>

A Fund is held by Genesis to provide for future capital investment.

6 CREDITORS AND ACCRUALS

	£	£
Accountancy	1,740	870
	<u>1,740</u>	<u>870</u>

7 GENESIS HOUSING ASSOCIATION LOAN ACCOUNT

	£	£
Balance brought forward at 1st January 2022	199,226	223,164
Less: Rental income received	39,529	37,991
	<u>159,698</u>	<u>185,173</u>
Property Management Charges	4,259	4,259
Maintenance	4,179	6,062
Provision for Future Capital Investment	854	854
Mortgage Interest	4,890	2,878
	<u>14,182</u>	<u>14,053</u>
Balance carried forward as at 31st December 2022	<u>173,879</u>	<u>199,226</u>

This loan is repaid from rental income that is paid directly to Genesis as the managing agents of the property. After accounting for rental expenses and mortgage interest, the net rental income is set against the outstanding mortgage balance.

8 RESTRICTED PROPERTY FUND

	£	£
Improvements to Heritage Asset - Book Value	688,633	688,633
Less: Grant from Redbridge Borough Council	280,000	280,000
	<u>408,633</u>	<u>408,633</u>
Less: Mortgage Balance - owed to Genesis (see note 7 above)	173,879	199,226
Add: Transfer from Unrestricted Funds		
Brought Forward from previous year	16,915	
Transfer in the year	-	
	<u>16,915</u>	16,915
Add: Provsion for Future Capital Investment		
Brought Forward from previous year	11,547	
Provision in the year	854	
	<u>12,401</u>	11,547
Balance carried forward at 31st December 2022	<u>264,070</u>	<u>237,869</u>

ABBESS ADELICIA CHARITY

England & Wales - Charity number 268349

Accounts

Financial Statements for the Year ended 31 December 2021

For

Abbess Adelia Charity

Charity Commission No. 268349

**Connah Goldworthy
Chartered Certified Accountants
12 Station Court
Station Approach
Wickford
Essex
SS11 7AT**

ABBESS ADELICIA CHARITY

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ABBESS ADELICIA CHARITY

Trustees' Annual Report

Registered Charity Number 268349

Principal Address 12 Monkams Drive
Woodford Green
Essex
IG8 0LQ

Trustees P Petchey
Revd M Howse
M C Woods
R G Ll. Morgan

Governing Document Scheme of 5th February 1997

Objectives and activities

In 1981, following various negotiations and proposals between the Chairman of the Abbess Adelia Charity and the then Lord Salisbury, the owner of the Ilford Hospital Chapel complex, the site, including the Chapel and a £50,000 endowment was transferred to the newly formed Abbess Adelia Charity, which has administered the Ilford Hospital complex ever since.

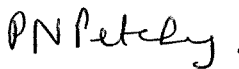
The main objectives of the Charity is the provision and maintenance of Almshouses for poor persons, for the benefit of the residents in the Almshouses of the Charity in such manner as the Trustees think fit, from time to time and the maintenance of the Chapel and Chaplain's house.

Statement of policy on reserves

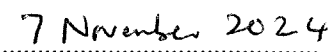
The Charity seeks to retain sufficient funds to maintain the Chapel and Chaplain's house. Given the historical nature of the site, the Trustees' aim to achieve a small surplus each year to increase reserves to use against future capital renovations and repairs.

The Trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's Trustees:


.....


P Petchey
Chairman


.....
Dated

ABBESS ADELICIA CHARITY

Independent Examiner's Report to the Trustees of the Abbess Adelia Charity

I report on the accounts of the trust for the year ended 31st December 2021., which are set out on the attached pages.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND EXAMINER

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an Independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- Follow procedures laid down in the general directions given by the Charity Commissioners Section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an opinion on the accounts.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; or
 - to prepare accounts, which accord with these accounting records have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Connah Goldsworthy
12 Station Court
Station Approach
Wickford
Essex
SS11 7AT



E C PARKER FCCA

7TH NOVEMBER 2024

Dated

ABBESS ADELICIA CHARITY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2021</u> <u>Total</u>	<u>2020</u>
	£	£	£	£
<u>INCOMING RESOURCES</u>				
Donations				
Legacy	-	-	-	4,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,000</u>
Other Income				
Net dividends received	8,829	-	8,829	9,442
Deposit account interest (Gross)	-	-	-	-
Rental Income	-	37,991	37,991	36,901
	<u>8,829</u>	<u>37,991</u>	<u>46,820</u>	<u>46,343</u>
Total Incoming Resources	<u>8,829</u>	<u>37,991</u>	<u>46,820</u>	<u>50,343</u>
<u>RESOURCES EXPENDED</u>				
Direct Charitable activities				
Property Insurance	5,968	-	5,968	5,799
Notting Hill Genesis Charges:-				
Property Management Charges	-	4,259	4,259	4,259
Maintenance and Insurance	-	6,196	6,196	3,120
Mortgage Interest	-	2,878	2,878	4,123
	<u>5,968</u>	<u>13,333</u>	<u>19,301</u>	<u>17,301</u>
Governance Costs				
Telephone & admin exps	-	-	-	765
Accountancy	810	-	810	780
Share Registrars & Brokers fees	2,131	-	2,131	2,131
Almshouses Subscription	-	-	-	182
	<u>2,941</u>	<u>-</u>	<u>2,941</u>	<u>3,858</u>
Total Resources Expended	<u>8,909</u>	<u>13,333</u>	<u>22,242</u>	<u>21,159</u>
Net Incoming/ (Outgoing) Resources for the year	<u>(80)</u>	<u>24,658</u>	<u>24,578</u>	<u>29,184</u>
Net gain/(loss) on investment assets	(2,800)	-	(2,800)	(21,117)
Adjustment Between Funds	-	-	-	-
Net movement in funds	<u>(2,880)</u>	<u>24,658</u>	<u>21,778</u>	<u>4,066</u>
Fund balances brought forward at 1st January 2021	162,414	213,076	375,490	371,424
Fund balances carried forward at 31st December 2021	<u>159,534</u>	<u>237,734</u>	<u>397,268</u>	<u>375,490</u>

ABBESS ADELICIA CHARITY

BALANCE SHEET

AS AT 31 DECEMBER 2021

		<u>2021</u>		<u>2020</u>	
	Notes	£	£	£	£
FIXED ASSETS					
Property Improvements - at cost					
Chapel and Almhouse	2		408,633		408,633
Investments - at market value					
Stocks and Securities	3		167,206		169,354
			<u>575,839</u>		<u>577,987</u>
CURRENT ASSETS					
Petty Cash Balance		-		55	
Bank Current Account		3,672		4,796	
Bank Deposit Account		-		79	
Stockbrokers Cash Deposits		3,520		4,172	
Prepayments	4	2,786		3,182	
Capital Investment Funds held by Genesis	5	11,547		10,693	
		<u>21,525</u>		<u>22,978</u>	
CURRENT LIABILITIES					
Creditors and Accruals	6	870		2,310	
Stockbrokers Settlement Account		-		-	
		<u>870</u>		<u>2,310</u>	
NET CURRENT ASSETS/ (LIABILITIES)			20,655		20,668
LONG TERM LIABILITIES					
Mortgage	7		(199,226)		(223,164)
NET ASSETS			<u>397,268</u>		<u>375,491</u>
FINANCED BY:					
Unrestricted Fund:					
Accumulated Surplus			159,534		162,414
Restricted Property Fund					
Provision for Future Capital Investment	8		237,734		213,077
			<u>397,268</u>		<u>375,491</u>

Approved by the Trustees on 7 November 2024

and signed on its behalf by P Petchey P N Petchey

ABBESS ADELICIA CHARITY

NOTES TO THE ACCOUNTS

AS AT 31 DECEMBER 2021

1 ACCOUNTING POLICIES

a) **Basis of Accounting**

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments, and in accordance with applicable accounting standards and the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102) and with the Charities Act 2011.

b) **Investments**

Fixed asset investments are stated at market value in accordance with the Statement of Recommended Practice. The Statement of Financial Activities includes those unrealised gains and losses arising from the revaluation of the investment portfolio during the year and does not distinguish between the valuation adjustments relating to sales and those relating to continued holdings as they are together treated as changes in the value of the investment portfolio. Investment income is accounted for on a receivable basis.

c) **Unrestricted Funds**

The unrestricted funds comprise the accumulated surpluses that have not been designated for specific purposes. These are available, at the discretion of the Trustees, for use in furtherance of the objective of the charity.

d) **Restricted Funds**

Funds to provide for property management, maintenance, repairs and payment of mortgage capital and interest to the Charity's property have been established by the net allocation of costs incurred in the renovation of the property for rental, less surplus net rental income.

2 PROPERTY - HERITAGE ASSET

The property shown in the financial statements relates to the Chapel and Almshouses at Ilford Hill, Ilford, Essex. This building is regarded as an inalienable and a heritage asset, and the Trustees consider there to be no valuation method that is appropriate or relevant. The building, which has no historic cost, comprises a Chapel, the former Chaplain's house and Almshouses. The interior of the former Chaplain's house and the Almshouses was renovated in 2006 at a cost of £688,633, funded by a loan of £408,633 lent by Springboard Housing Association Limited and a grant of £280,000 from London Borough of Redbridge, which was paid direct to Springboard Housing Association Limited. The amount of £408,663 has been recorded as the book value. Springboard Housing Association Limited has subsequently changed its name to Genesis Housing Association Limited.

It is the Charity's practice to maintain this asset in a continual state of sound repair and to make improvements thereto from time to time and accordingly the Trustees consider that the value is not impaired by the passage of time.

3 INVESTMENTS

The investments consist of shareholdings and Government securities and are shown at market value.

The investments were valued as follows:-

	2021	2020
At cost	<u>£89,413</u>	<u>£89,143</u>
At market value	<u>£167,206</u>	<u>£169,354</u>

4 PREPAYMENTS

	2021	2020
Provision for prepaid insurance	<u>2,786</u>	<u>3,182</u>

ABBESS ADELICIA CHARITY

NOTES TO THE ACCOUNTS - CONTINUED

AS AT 31 DECEMBER 2021

	2021 £	2020 £
5 PROVISION FOR FUTURE CAPITAL INVESTMENT		
Balance brought forward at 1st January 2021	10,693	9,839
Add: Additional Funds set aside in year	854	854
Balance carried forward at 31st December 2021	<u>11,547</u>	<u>10,693</u>

A Fund is held by Genesis to provide for future capital investment.

6 CREDITORS AND ACCRUALS

	£	£
Accountancy	870	2,310
	<u>870</u>	<u>2,310</u>

7 GENESIS HOUSING ASSOCIATION LOAN ACCOUNT

	£	£
Balance brought forward at 1st January 2021	223,164	247,709
Less: Rental income received	37,991	36,901
	<u>185,173</u>	<u>210,808</u>
Property Management Charges	4,259	4,259
Maintenance	6,062	3,120
Provision for Future Capital Investment	854	854
Mortgage Interest	2,878	4,123
	<u>14,053</u>	<u>12,356</u>
Balance carried forward as at 31st December 2021	<u>199,226</u>	<u>223,164</u>

This loan is repaid from rental income that is paid directly to Genesis as the managing agents of the property. After accounting for rental expenses and mortgage interest, the net rental income is set against the outstanding mortgage balance.

8 RESTRICTED PROPERTY FUND

	£	£
Improvements to Heritage Asset - Book Value	688,633	688,633
Less: Grant from Redbridge Borough Council	280,000	280,000
	<u>408,633</u>	<u>408,633</u>
Less: Mortgage Balance - owed to Genesis (see note 7 above)	199,226	223,164
Add: Transfer from Unrestricted Funds		
Brought Forward from previous year	16,915	
Transfer in the year	<u>-</u>	
	16,915	16,915
Add: Provision for Future Capital Investment		
Brought Forward from previous year	10,693	
Provision in the year	<u>854</u>	
	11,547	10,693
Balance carried forward at 31st December 2021	<u>237,869</u>	<u>213,077</u>

ABBESS ADELICIA CHARITY

England & Wales - Charity number 268349

Accounts

Financial Statements for the Year ended 31 December 2020

For

Abbess Adelia Charity

Charity Commission No. 268349

**Connah Goldworthy
Chartered Certified Accountants
12 Station Court
Station Approach
Wickford
Essex
SS11 7AT**

ABBESS ADELICIA CHARITY

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ABBESS ADELICIA CHARITY

Trustees' Annual Report

Registered Charity Number 268349

Principal Address 25 Newbiggen Street
Thaxted
Dunmow
Essex
CM6 2QS

Trustees D G LI Morgan
M C Woods
P Petchey
Revd M Howse

Governing Document Scheme of 5th February 1997

Objectives and activities

In 1981, following various negotiations and proposals between the Chairman of the Abbess Adeliaia Charity and the then Lord Sainsbury, the owner of the Ilford Hospital Chapel complex, the site, including the Chapel and a £50,000 endowment was transferred to the newly formed Abbess Adeliaia Charity, which has administered the Ilford Hospital complex ever since.

The main objectives of the Charity is the provision and maintenance of Almshouses for poor persons, for the benefit of the residents in the Almshouses of the Charity in such manner as the Trustees think fit, from time to time and the maintenance of the Chapel and Chaplain's house.

Statement of policy on reserves

The Charity seeks to retain sufficient funds to maintain the Chapel and Chaplain's house. Given the historical nature of the site, the Trustees' aim to achieve a small surplus each year to increase reserves to use against future capital renovations and repairs.

The Trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's Trustees:

.....*D.G.L.I. Morgan*.....

D G LI Morgan
Chairman

.....*24th August 2021*.....
Dated

ABBESS ADELICIA CHARITY

Independent Examiner's Report to the Trustees of the Abbess Adelia Charity

I report on the accounts of the trust for the year ended 31st December 2020, which are set out on the attached pages.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND EXAMINER

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an Independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- Follow procedures laid down in the general directions given by the Charity Commissioners Section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an opinion on the accounts.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; or
 - to prepare accounts, which accord with these accounting records have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Connah Goldsworthy
12 Station Court
Station Approach
Wickford
Essex
SS11 7AT



.....
E C PARKER FCCA

24th AUGUST 2021
.....
Dated

ABBESS ADELICIA CHARITY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2020</u> <u>Total</u>	<u>2019</u>
	£	£	£	£
<u>INCOMING RESOURCES</u>				
Donations				
Legacy	-	-	-	4,000
Donation from Friends of the Chapel	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,000</u>
Other Income				
Net dividends received	9,442	-	9,442	9,466
Deposit account interest (Gross)	-	-	-	-
Rental Income	-	36,901	36,901	36,765
	<u>9,442</u>	<u>36,901</u>	<u>46,343</u>	<u>46,231</u>
Total Incoming Resources	<u>9,442</u>	<u>36,901</u>	<u>46,343</u>	<u>50,231</u>
<u>RESOURCES EXPENDED</u>				
Direct Charitable activities				
Property repairs	-	-	-	4,679
Property Insurance	5,799	-	5,799	5,701
Genesis Housing Group Charges:-	-	-	-	-
Property Management Charges	-	4,259	4,259	4,259
Maintenance and Insurance	-	3,120	3,120	5,502
Mortgage Interest	-	4,123	4,123	4,270
	<u>5,799</u>	<u>11,502</u>	<u>17,301</u>	<u>24,411</u>
Governance Costs				
Telephone & admin exps	765	-	765	-
Accountancy	780	-	780	780
Share Registrars & Brokers fees	2,131	-	2,131	2,104
Honorarium	-	-	-	-
Almshouses Subscription	182	-	182	180
	<u>3,858</u>	<u>-</u>	<u>3,858</u>	<u>3,064</u>
Total Resources Expended	<u>9,657</u>	<u>11,502</u>	<u>21,159</u>	<u>27,475</u>
Net Incoming/ (Outgoing) Resources for the year	<u>(215)</u>	<u>25,399</u>	<u>25,183</u>	<u>22,756</u>
Net gain/(loss) on investment assets	3	(21,117)	-	(21,117)
Adjustment Between Funds	-	-	-	-
Net movement in funds	<u>(21,332)</u>	<u>25,399</u>	<u>4,066</u>	<u>37,966</u>
Fund balances brought forward at 1st January 2020	183,746	187,678	371,424	333,458
Fund balances carried forward at 31st December 2020	<u>162,414</u>	<u>213,077</u>	<u>375,490</u>	<u>371,424</u>

ABBESS ADELICIA CHARITY

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	£	<u>2020</u>	£	£	<u>2019</u>	£
FIXED ASSETS							
Property Improvements - at cost							
Chapel and Almhouse	2			408,633			408,633
Investments - at market value							
Stocks and Securities	3			169,354			194,563
				<u>577,987</u>			<u>603,196</u>
CURRENT ASSETS							
Petty Cash Balance			55			55	
Bank Current Account		4,796				5,547	
Bank Deposit Account			79			79	
Stockbrokers Cash Deposits		4,172				658	
Prepayments	4	3,182				2,617	
Capital Investment Funds held by Genesis	5	10,693				9,839	
			<u>22,978</u>			<u>18,795</u>	
CURRENT LIABILITIES							
Creditors and Accruals	6	2,310				2,280	
Stockbrokers Settlement Account		-				578	
			<u>2,310</u>			<u>2,858</u>	
NET CURRENT ASSETS/ (LIABILITIES)				20,668			15,937
LONG TERM LIABILITIES							
Mortgage	7			(223,164)			(247,709)
NET ASSETS				<u>375,491</u>			<u>371,424</u>
FINANCED BY:							
Unrestricted Fund:							
Accumulated Surplus				162,414			183,746
Restricted Property Fund							
Provision for Future Capital Investment	8			213,077			187,678
				<u>375,491</u>			<u>371,424</u>

Approved by the Trustees on *24th August 2021*

and signed on its behalf by D G LI Morgan..... *D.G.L. Morgan*

ABBESS ADELICIA CHARITY

NOTES TO THE ACCOUNTS

AS AT 31 DECEMBER 2020

1 ACCOUNTING POLICIES

a) Basis of Accounting

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments, and in accordance with applicable accounting standards and the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102) and with the Charities Act 2011.

b) Investments

Fixed asset investments are stated at market value in accordance with the Statement of Recommended Practice. The Statement of Financial Activities includes those unrealised gains and losses arising from the revaluation of the investment portfolio during the year and does not distinguish between the valuation adjustments relating to sales and those relating to continued holdings as they are together treated as changes in the value of the investment portfolio. Investment income is accounted for on a receivable basis.

c) Unrestricted Funds

The unrestricted funds comprise the accumulated surpluses that have not been designated for specific purposes. These are available, at the discretion of the Trustees, for use in furtherance of the objective of the charity.

d) Restricted Funds

Funds to provide for property management, maintenance, repairs and payment of mortgage capital and interest to the Charity's property have been established by the net allocation of costs incurred in the renovation of the property for rental, less surplus net rental income.

2 PROPERTY - HERITAGE ASSET

The property shown in the financial statements relates to the Chapel and Almshouses at Ilford Hall, Ilford, Essex. This building is regarded as an inalienable and a heritage asset, and the Trustees consider there to be no valuation method that is appropriate or relevant. The building, which has no historic cost, comprises a Chapel, the former Chaplain's house and Almshouses. The interior of the former Chaplain's house and the Almshouses was renovated in 2006 at a cost of £688,633, funded by a loan of £408,633 lent by Springboard Housing Association Limited and a grant of £280,000 from London Borough of Redbridge, which was paid direct to Springboard Housing Association Limited. The amount of £408,663 has been recorded as the book value. Springboard Housing Association Limited has subsequently changed its name to Genesis Housing Association Limited.

It is the Charity's practice to maintain this asset in a continual state of sound repair and to make improvements thereto from time to time and accordingly the Trustees consider that the value is not impaired by the passage of time.

3 INVESTMENTS

The investments consist of shareholdings and Government securities and are shown at market value.

The investments were valued as follows:-

	2020	2019
At cost	<u>£89,413</u>	<u>£86,169</u>
At market value	<u>£169,354</u>	<u>£194,563</u>

4 PREPAYMENTS

	2020	2019
Provision for prepaid insurance	<u>3,182</u>	<u>2,617</u>

ABBESS ADELICIA CHARITY

NOTES TO THE ACCOUNTS - CONTINUED

AS AT 31 DECEMBER 2020

	2020 £	2019 £
5 PROVISION FOR FUTURE CAPITAL INVESTMENT		
Balance brought forward at 1st January 2020	9,839	8,985
Add: Additional Funds set aside in year	854	854
Balance carried forward at 31st December 2020	<u>10,693</u>	<u>9,839</u>

A Fund is held by Genesis to provide for future capital investment.

6 CREDITORS AND ACCRUALS

	£	£
Accountancy	2,310	2,280
	<u>2,310</u>	<u>2,280</u>

7 GENESIS HOUSING ASSOCIATION LOAN ACCOUNT

	£	£
Balance brought forward at 1st January 2020	247,709	269,589
Less: Rental income received	36,901	36,765
	<u>210,808</u>	<u>232,824</u>
Property Management Charges	4,259	4,259
Maintenance	3,120	5,502
Provision for Future Capital Investment	854	854
Mortgage Interest	<u>4,123</u>	<u>4,270</u>
	12,356	14,885
Balance carried forward as at 31st December 2020	<u>223,164</u>	<u>247,709</u>

This loan is repaid from rental income that is paid directly to Genesis as the managing agents of the property. After accounting for rental expenses and mortgage interest, the net rental income is set against the outstanding mortgage balance.

8 RESTRICTED PROPERTY FUND

	£	£
Improvements to Heritage Asset - Book Value	688,633	688,633
Less: Grant from Redbridge Borough Council	280,000	280,000
	<u>408,633</u>	<u>408,633</u>
Less: Mortgage Balance - owed to Genesis (see note 7 above)	223,164	269,589
Add: Transfer from Unrestricted Funds		
Brought Forward from previous year	16,915	
Transfer in the year	<u>-</u>	
	16,915	16,915
Add: Provision for Future Capital Investment		
Brought Forward from previous year	9,839	
Provision in the year	<u>854</u>	
	10,693	9,839
Balance carried forward at 31st December 2020	<u>213,077</u>	<u>165,798</u>