WESTERHAM ALMSHOUSE CHARITY

REGISTERED CHARITY NO. 1192970

REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2025

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WESTERHAM ALMSHOUSE CHARITY

REPORT OF THE TRUSTEES

The Trustees present their report and the Financial Statements of the Charity for the year ended 31 December 2025. These accounts have been subject to independent examination as reported on page 3.

The Charity was originally established as Moreton Almshouse Charity by a Trust Deed dated 19 November 1874. It was merged with Westerham Parochial Charities under a new Trust Deed dated 4 December 2006 and its name was changed to Westerham Almshouse Charity, which was registered with the Charity Commission (No. 212065). On 4th January 2021 a CIO was established and registered with the Charity Commission (No 1192970). On 27th May 2021 the Charity Commission granted permission for the merger of the original charity and the CIO. On 14 July 2021, the two charities merged, and the assets were transferred from the unincorporated charity (no: 212065) to the CIO (no:1192970). The unincorporated Charity (No 212065) was deregistered as of that date.

The purpose of the Charity remains to provide housing for the general benefit of those with limited means in housing need.

During 2025 the Charity continued to provide good quality housing for 17 residents in Westerham without significant vacant periods. Towards the end of 2025, flats which became vacant were not re-let immediately. Instead, the Trustees took the opportunity to utilise the vacant possession to undertake refurbishment works identified as part of the charity's quinquennial review as further explained below. This approach minimised disruption to existing residents and allowed the works to be completed more efficiently and cost-effectively.

During 2024 and 2025, the charity completed a quinquennial review across all of its almshouse properties. To systematically action and remedy the maintenance and structural recommendations for the full five year forward period detailed within the surveyor's report, the Trustees formally approved a significant building works scheme.
This remedial capital work commenced in October 2025 and remains ongoing at the year-end. It will be funded from the charity's long-term investments. The contracted amount was £559,000 of which £99,000 had been incurred at year end. The remainder is recognised as a capital commitment in the notes to the financial statements. The Trustees anticipate that all outstanding works will draw to a successful conclusion by the end of 2026.

The Charity continues to be able to afford to maintain its properties and maintain its reserves for future maintenance from the funds.

The public address of the Charity is: The Office, Moreton's Court, London Road, Westerham, Kent, TN16 1BE.

RESERVES POLICY

The Trustees review the charity's reserves policy annually to ensure the charity maintains financial resilience and protects its historic assets. The charity maintains three distinct categories of reserves to ensure long-term stability and property preservation:

- **Cyclical Maintenance Fund (CMF):** The Trustees maintain a designated CMF equivalent to twelve months of normal maintenance expenditure to meet predictable, recurring property maintenance costs. This fund is used for routine works, such as internal and external redecoration.
- **Extraordinary Repair Fund (ERF):** The Trustees maintain a designated ERF to meet major capital costs. This fund ensures that long-term structural repairs to the almshouse buildings can be funded without disrupting day-to-day operations.
- **General (Free) Reserves:** The Trustees aim to maintain a general reserve equivalent to 12 months of normal operational expenditure. This fund is held to manage day-to-day cash flow fluctuations, absorb unexpected emergency costs, and cover short-term drops in income, such as void periods when units are vacant.

TRUSTEES

The Trustees who served during the year were as follows:

C F K Warde	Chair	(ex officio)	
J P Southworth	Treasurer		Resigned 1 June 2026
M P Basing			Resigned 31 August 2026
Rev D Fox-Branch		(ex officio)	
G J Jackson			
H Kelso			
M C H Mountjoy			
J A H Taylor-Smith MBE			

Mrs R I S Bradshaw was appointed as a Trustee on 4 March 2026 and has taken over as Treasurer from Mr J P Southworth.

The operation of the charity is carried out by the Trustees with the assistance of the Clerk to the Trustees.

The Charity's governance scheme requires two ex officio trustees, one is the Vicar of the Ecclesiastical Parish of St. Mary, Westerham and one is a representative of Squerryes Court and both serve as trustees as long as they hold their respective office.

The remaining Trustees are appointed for a period of 3 years, after which they are eligible for reappointment.

TRUSTEES' RESPONSIBILITIES

It is the Trustees' responsibility to prepare Financial Statements which give a true and fair view of the state of affairs of the Charity at the end of each financial year and of the surplus or deficit for the year then ended. In preparing financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable Accounting Standards, subject to any material departures disclosed and explained in the Financial Statements;
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Charity will continue to operate.

The Trustees are responsible for maintaining adequate accounting records, for safeguarding the assets of the Charity and for taking reasonable steps for the prevention and detection of fraud and other regularities. The Trustees are also required to indicate where the Financial Statements are prepared other than on the basis that the Charity is a going concern.

Signed on behalf of the Trustees

C F K Warde
Chair

16 September 2026

WESTERHAM ALMSHOUSE CHARITY

REPORT OF THE INDEPENDENT EXAMINERS TO THE TRUSTEES

We report on the accounts of the Charity for the year ended 31 December 2025 which are set out on pages 4 to 8.

Respective responsibilities of trustees and examiners
The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is our responsibility to:

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

Basis of independent examiners' report
Our 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 presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiners' statement
In connection with our examination, no matter has come to our attention:

1. which gives us reasonable cause to believe that in, any material respect, the requirements:
   - to keep accounting records in accordance with section 130 of the Charities Act; and
   - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

   have not been met; or

2 to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

CHRISTOPHER COOK BA FCA
For and on behalf of Cook & CO Accountants LLP
Chartered Accountants & Statutory Auditor
Riverside Business Centre
Riverside House
River Lawn Road
Tonbridge
Kent
TN9 1EP

17-09-2026

WESTERHAM ALMSHOUSE CHARITY
REGISTERED CHARITY NO. 1192970

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025	2024
		£	£
INCOMING RESOURCES			
Maintenance contributions	1(b)	134,164	139,353
Investment and other income	4	103,167	47,192
Total incoming resources		237,331	186,545
RESOURCES EXPENDED			
Property and administration costs	8	101,702	93,865
Property maintenance costs		14,282	39,189
Total resources expended		115,984	133,054
NET INCOMING RESOURCES		121,347	53,491
Balance brought forward		874,943	821,452
ACCUMULATED GENERAL RESERVE AT 31 DECEMBER		996,290	874,943

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
There are no recognised gains or losses other than those included in the above Statement of Financial Activities for the current or prior year.

WESTERHAM ALMSHOUSE CHARITY
REGISTERED CHARITY NO. 1192970

BALANCE SHEET AT 31 DECEMBER 2025

	Note	2025	2024
		£	£
FIXED ASSETS			
Housing properties	5	257,170	158,518
Long term investments		707,828	621,859
		964,998	780,377
CURRENT ASSETS			
Debtors	6	6,707	5,496
Cash at bank and in hand		85,999	91,602
		92,706	97,098
CREDITORS			
Amounts falling due within one year	7	(61,414)	(2,532)
NET CURRENT ASSETS		31,292	94,566
NET ASSETS		996,290	874,943
CAPITAL AND RESERVES			
RESERVES			
Accumulated general reserve		996,290	874,943
		996,290	874,943

These Financial Statements were approved by the Trustees on 16 September 2026 and signed on its behalf by:

C F K Warde Chair

R I S Bradshaw Treasurer

WESTERHAM ALMSHOUSE CHARITY
REGISTERED CHARITY NO. 1192970

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. PRINCIPAL ACCOUNTING POLICIES

a) Basis of accounting:
The Financial Statements are prepared under the historical cost basis of accounting, and in accordance with the Financial Reporting Standard 102. The accounts are prepared on a going concern basis, as there are no material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern.

b) Turnover

Turnover represents maintenance contributions receivable from residents during the year, including charges for utilities.

c) Housing Properties

Housing Properties are accounted for at valuation as at 14 July 2021 when the unincorporated charity was merged into the CIO. No depreciation is charged on the value recognised for the land associated with these housing properties. See Note 6 for more detail.

d) Investments
Fixed asset investments and current asset investments are stated at market value. Investment income is accounted for on an accruals basis. Investments are regarded as held primarily to accumulate funds for future repair costs.

e) Repair expenditure

Routine maintenance repair expenditure is charged to revenue in the year in which it is incurred, as it is not considered capital in nature.

All expenditure for major maintenance works is considered capital in nature and is capitalised to the relevant property once the project is fully complete and then appropriately depreciated. Before the project is fully complete, the expenditure is held as an asset under construction and is not depreciated.

f) Value Added Tax

The Charity is not registered for Value Added Tax. In these Financial Statements expenditure is shown inclusive of VAT where relevant.

2 TRUSTEES' EMOLUMENTS AND EMPLOYEE INFORMATION

None of the Trustees receives any emoluments. A total of £10,360 (2024: £6,6,42) was paid by way of fees to the Clerk to the Trustees during the year. There are no other employees.

3 TAXATION

As a registered charity, Westerham Almshouse Charity is exempt from liability to taxation on its income and capital gains.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Note		2025 £	2024 £
4	**INVESTMENT AND OTHER INCOME**		
	Interest receivable from bank deposits	1,478	-
	Revaluation of long term investments	100,103	47,192
	Dividend income	1,586	-
		103,167	47,192
5	**FIXED ASSETS**		
	Freehold property		
	Moretons Court	67,517	67,517
	Collthorst	57,406	57,406
	Willards	33,595	33,595
	Refurbishment assets under construction	98,652	-
	Total Book Value of Property	257,170	158,518
6	**DEBTORS: Amounts falling due within one year**		
	Debtors	-	2,996
	Prepayments	6,707	2,500
		6,707	5,496
7	**CREDITORS: Amounts falling due within one year**		
	Amounts owing	1,354	2,532
	Accruals	60,060	-
		61,414	2,532

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Note		2025 £	2024 £
8	**PROPERTY AND ADMINISTRATION COSTS**		
	Estate costs:		
	Insurance	5,901	6,583
	Heating and lighting	32,725	28,759
	Water charges	6,258	4,268
	Gardening	7,192	7,434
	Security	2,026	3,369
	Management fee	21,290	16,548
	Other property expenses	-	8,998
		75,392	75,959
	Office overheads:		
	Clerk's fees and expenses	10,360	6,642
	Independent Examiner's Remuneration	1,288	2,438
	Legal fees	2,352	5,889
	Surveying	3,000	-
	Bank charges	60	62
	Subscriptions	965	1,318
	Bad debt expense	6,797	-
	Sundries	1,488	1,557
		26,310	17,906
	Total	101,702	93,865
9	**CAPITAL COMMITMENTS**		
	Contracted but not provided for in the financial statements	460,649	-

The 2026 capital commitments relate to the ongoing building and refurbishment project across all three properties, following recommendations in the recent quinquennial review.