

Charity registration number: 204351

Danby Almshouse Charity

Annual Report and Financial Statements

for the Year Ended 31 December 2024

Danby Almshouse Charity

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Danby Almshouse Charity

Reference and Administrative Details

Trustees	Mr C Barnicoat Mrs M Histed Mr C Jerram Mrs M Smith Ms A Maidment
Principal Office	Pentire Cottage, Sodom Lane, Dauntsey, Chippenham, Wiltshire SN15 4JA
Charity Registration Number	204351
Registered Social Landlord Number	A3010
Solicitors	Thrings Solicitors 6 Drakes Meadow Swindon Wiltshire SN3 3LL
Bankers	Lloyds Bank plc 29 High Street Chippenham Wiltshire
Accountant	mca Shepherd Smail 21 Market Place Cirencester Gloucestershire GL7 2NX

Danby Almshouse Charity

Trustees' Report

The Trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2024.

Objectives and activities

Objects and aims

Danby Almshouse was established to provide accommodation for poor persons of more than 50 years of age and of good character from the local area.

The Charity continued to provide safe and secure housing for local residents during the financial year.

The Trustees take their responsibilities seriously and regularly visit site, both as a group or individuals to meet with the residents and inspect the properties in order to head off any possible risks.

The residents are warned on a regular basis to take care of unsolicited approaches, however, the Trustees cannot give total protection.

Public benefit

The charity owns and manages four properties providing such accommodation.

The Trustees have complied with their duty in section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission in respect of Public Benefit.

Achievements and performance

The Charity has continued to provide accommodation for poor persons of more than 50 years of age and of good character from the local area.

The investments held by the Charity continued to grow in the year, generating additional funds towards the costs of the Charity.

Danby Almshouse Charity
Trustees' Report (continued)

Key financial performance indicators

	Unit	2024	2023
Net Debt	%	£2	£1
Cost per unit	£	£8,495	£6,983
Social housing letting operating margin	%	(£50)	(£34)
Overall operating margin	%	(£1)	(£11)
Return on capital employed	%	(£1)	(£1)
Market value of investments	%	£24	£19

Financial review

The Charity continues to hold ample reserves to enable it to continue operating. The financial performance indicators show a decrease in the social housing letting margin and a rise in cost per unit of the houses due to an increase in professional management costs this year. The slight increase in the market value of the investments reflects a modest improvement in the economic climate. This is also evident in the overall profit margin, which has benefited from the gradual rise in investment value. While this increase provides short-term stability, further growth is anticipated in the foreseeable future.

The market value of the investments held by the charity at the year end were £181,769 (2023: £175,956). The cost value of these investments was £146,053 (2023: £148,252).

The bank balance at the year end was £4,141 (2023: £7,161).

The total funds held at the year end were £288,916 (2023: £289,208). Of these funds £103,733 (2023: £106,806) relate to tangible fixed assets.

Policy on reserves

The reserves which have been set aside provide financial stability and the means for the development of the Charity's principal objective.

The Trustees regularly review the amount of funds that the Charity requires to ensure that they are adequate to fulfil the Charity's continuing obligations. The Trustees take a cautious approach towards investment.

Investment policy and objectives

The Charity hold investments with Rathbone Investment Management, London. The Charity's investment policies are to ensure as far as is practical that the Charity invests in secure funds as guided by Rathbone Investment Management.

The Trustees take their responsibilities very seriously and in doing so ensure that funds are available should the need arise and that the buildings are fully insured.

Plans for future periods

Aims and key objectives for future periods

The Charity aims to continue to provide housing for poor persons of more than 50 years of age and of good character from the local area.

Activities planned to achieve aims

The Charity will continue to hold the Almshouse property to provide the accomodation and will continue to hold the investments to generate money. Residents will continue to pay a maintenance contribution to cover costs.

Danby Almshouse Charity
Trustees' Report (continued)

Structure, governance and management

Nature of governing document

Danby Almshouse Charity is constituted by Trust Deed and is a registered Charity number 204351.

Recruitment and appointment of Trustees

The Charity is managed by the Trustees who meet quarterly. New Trustees may be appointed by the existing Trustees. When considering new Trustees regard is given to their experience and the mix of experience for the Trustees as a whole.

Induction and training of Trustees

New Trustees are provided training after their appointment.

Organisational structure

Richard Pearce, Clerk to the Trustees manages the day to day running of the Charity.
Christopher Jerram is the Chairman of the Charity.
Mary Smith is the Vice Chairwoman of the Charity.

Funds held as custodian trustee on behalf of others

Almshouses Property

The trustees holding title to property belonging to the charity are C Jerram and C R Barnicoat.

The annual report was approved by the Trustees of the charity on and signed on its behalf by:

.....
Mr C Jerram
Trustee

Danby Almshouse Charity

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Housing and Regeneration Act 2008, the Accounting Direction for Private Registered Providers of Social Housing 2015 and the Charities Act 2011. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees of the charity on and signed on its behalf by:

.....
Mr C Jerram
Trustee

Danby Almshouse Charity

Accountants' Report on the unaudited financial information to the Trustees of Danby Almshouse Charity

In accordance with your instructions, and in order to assist you to fulfil your duties under the Charities Act 2011, we have compiled the financial statements of the Charity which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given us.

The report is made to the Charity's Board of Trustees, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Charity's Board of Trustees that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Board of Trustees, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 December 2024 your duty to ensure that the Charity has kept proper accounting records and to prepare financial statements that give a true and fair view under the Charities Act 2011. You consider that the Charity is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given us and we do not, therefore, express any opinion on the financial information.

.....
mca Shepherd Smail

21 Market Place
Cirencester
Gloucestershire
GL7 2NX

Date:.....

Danby Almshouse Charity

Independent Examiner's Report to the Trustees of Danby Almshouse Charity

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which are set out on pages 8 to 18.

Respective responsibilities of Trustees and examiner

As the charity's Trustees of Danby Almshouse Charity 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 Danby Almshouse Charity'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 have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Danby Almshouse Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.

.....

21 Market Place
Cirencester
Gloucestershire
GL7 2NX

Date:.....

Danby Almshouse Charity

Statement of Financial Activities for the Year Ended 31 December 2024

	Note	Unrestricted £	Total 2024 £
Income and Endowments from:			
Maintenance contributions from residents	2	22,692	22,692
Investment income	3	<u>5,185</u>	<u>5,185</u>
Total Income		<u>27,877</u>	<u>27,877</u>
Expenditure on:			
Raising funds	4	(1,618)	(1,618)
Charitable activities	5, 6	<u>(33,982)</u>	<u>(33,982)</u>
Total Expenditure		<u>(35,600)</u>	<u>(35,600)</u>
Gains/losses on investment assets		<u>7,431</u>	<u>7,431</u>
Net movement in funds		(292)	(292)
Reconciliation of funds			
Total funds brought forward		<u>289,208</u>	<u>289,208</u>
Total funds carried forward	17	<u><u>288,916</u></u>	<u><u>288,916</u></u>
	Note	Unrestricted £	Total 2023 £
Income and Endowments from:			
Maintenance contributions from residents	2	20,901	20,901
Investment income	3	<u>5,343</u>	<u>5,343</u>
Total Income		<u>26,244</u>	<u>26,244</u>
Expenditure on:			
Raising funds	4	(1,548)	(1,548)
Charitable activities	5, 6	<u>(27,932)</u>	<u>(27,932)</u>
Total Expenditure		<u>(29,480)</u>	<u>(29,480)</u>
Gains/losses on investment assets		<u>446</u>	<u>446</u>
Net movement in funds		(2,790)	(2,790)
Reconciliation of funds			
Total funds brought forward		<u>291,998</u>	<u>291,998</u>
Total funds carried forward	17	<u><u>289,208</u></u>	<u><u>289,208</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 17.

The notes on pages 10 to 18 form an integral part of these financial statements.

Danby Almshouse Charity
(Registration number: 204351)
Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	103,733	106,806
Investments	13	<u>181,769</u>	<u>175,956</u>
		<u>285,502</u>	<u>282,762</u>
Current assets			
Debtors	14	989	905
Cash at bank and in hand	15	<u>4,141</u>	<u>7,161</u>
		5,130	8,066
Creditors: Amounts falling due within one year	16	<u>(1,716)</u>	<u>(1,620)</u>
Net current assets		<u>3,414</u>	<u>6,446</u>
Net assets		<u>288,916</u>	<u>289,208</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted		<u>288,916</u>	<u>289,208</u>
Total funds	17	<u>288,916</u>	<u>289,208</u>

The financial statements on pages 8 to 18 were approved by the Trustees, and authorised for issue on and signed on their behalf by:

.....
Mrs M Histed
Trustee

.....
Mr C Jerram
Trustee

Danby Almshouse Charity

Notes to the Financial Statements for the Year Ended 31 December 2024

1 Accounting policies

Statement of compliance

The financial statements 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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Danby Almshouse Charity meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

These financial statements are prepared in Sterling, which is the functional currency of the charity. All monetary amounts are rounded to the nearest £.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income.

Residents' contributions represents the maintenance contributions receivable for the year less voids.

Investment income

Investment income is included in the accounts when it becomes due and payable. Investment income is used in the furtherance of the Charity's objectives. Realised and unrealised gains on disposal or revaluation of investments are included in the Statement of Financial Activities annually.

Danby Almshouse Charity

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Expenditure

All expenditure is accounted for on an accruals basis. Investment management costs are incurred in the management of the investment portfolio. Charitable activities include all expenditure incurred to maintain the almshouses for the residents. Management and administration costs are those incurred in supporting the charitable activities. Governance costs comprise the costs of accountancy and compliance with constitutional and statutory requirements.

Housing Association Grant (HAG) is paid by the Housing Corporation to reduce the cost of development and is therefore shown as a deduction from the cost of Housing Properties on the Balance Sheet. HAG is repayable under certain circumstances primarily following the sale of a property but will normally be restricted to net proceeds of sale.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Value Added Tax

Danby Almshouse Charity is not registered for Value Added Tax. In these Financial Statements, where applicable, expenditure is shown inclusive of VAT.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Danby Almshouses were constructed in 1865 and there is no record of the original cost and no value is attributed thereto. The Housing Properties costs relate to a 1979 valuation and to the cost of improvements carried out since 1977 which were funded by a Housing Corporation Grant, a local authority grant and from the Charity's own resources.

The Trustees consider that the value in use of tangible fixed assets exceeds the net book value disclosed in the accounts so an impairment review is not required.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Danby Almshouse Charity

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Asset class	Depreciation method and rate
Freehold interest in land and buildings	2% per annum on cost less Housing Association Grants

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Cyclical repairs and maintenance

The Danby Almshouse Charity has established a regular programme of cyclical repairs and maintenance. Costs are charged to the revenue account in the year in which they are incurred.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Extraordinary repairs

Costs of extraordinary repairs, unless representing improvements to properties, are charged to revenue in the year in which they are incurred.

Danby Almshouse Charity

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

2 Maintenance contributions from residents

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Almshouse 1/2	4,288	4,288	3,850
Almshouse 3/4	7,140	7,140	6,031
Almshouse 5	5,298	5,298	5,200
Almshouse 6	5,966	5,966	5,820
	22,692	22,692	20,901

All the income above is derived from charitable activities.

3 Investment income

	Unrestricted funds General £	Total funds £
Other investment income	5,185	5,185
Total for 2024	5,185	5,185
Total for 2023	5,343	5,343

4 Expenditure on raising funds

a) Investment management costs

	Note	Unrestricted funds General £	Total funds £
Other investment management costs;			
Other portfolio management costs		1,618	1,618
Total for 2024		1,618	1,618
Total for 2023		1,548	1,548
		Direct costs £	Total costs £
Total for 2023		1,548	1,548

Danby Almshouse Charity

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

5 Expenditure on charitable activities

	Charitable activities £	Total 2024 £	Total 2023 £
Property repairs	10,033	10,033	16,796
Establishment costs	1,989	1,989	1,683
Subscriptions and donations	859	859	502
Management fee	2,036	2,036	1,691
Depreciation of tangible fixed assets	3,073	3,073	3,073
Legal and professional fees	1,334	1,334	876
	19,324	19,324	24,621

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2024 £
Legal fees	10,906	10,906
Other governance costs	2,036	2,036
Allocated support costs	1,716	1,716
	14,658	14,658
	Unrestricted funds General £	Total 2023 £
Other governance costs	1,691	1,691
Allocated support costs	1,620	1,620
	3,311	3,311

Danby Almshouse Charity

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

7 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2024	2023
	£	£
Depreciation of fixed assets	<u>3,073</u>	<u>3,073</u>

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Mrs M Smith

£129 (2023: £226) of expenses were reimbursed to Mrs M Smith during the year.

Travel expenses

Mr C Jerram

£100 (2023: £80) of expenses were reimbursed to Mr C Jerram during the year.

Meeting facility fee

No Trustees nor any persons connected with them have received any remuneration from the charity during the year.

9 Staff numbers

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

2024	2023
Nil	Nil

10 Independent examiner's remuneration

2024	2023
£	£
1,716	1,600

Accountancy services

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Danby Almshouse Charity

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

12 Tangible fixed assets

	Land and buildings £	Total £
Cost		
Freehold property cost b/fwd	153,668	153,668
At 31 December 2024	<u>153,668</u>	<u>153,668</u>
Depreciation		
At 1 January 2024	46,862	46,862
Charge for the year	3,073	3,073
At 31 December 2024	<u>49,935</u>	<u>49,935</u>
Net book value		
At 31 December 2024	<u>103,733</u>	<u>103,733</u>
At 31 December 2023	<u>106,806</u>	<u>106,806</u>

Danby Almshouse Charity

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

13 Fixed asset investments

Investments held as fixed assets

	Listed investments £	Total £
Market Value		
At 1 January 2024	175,956	175,956
Revaluation	6,692	6,692
Additions	17,096	17,096
Disposals	<u>(17,975)</u>	<u>(17,975)</u>
At 31 December 2024	<u>181,769</u>	<u>181,769</u>
Net book value		
At 31 December 2024	<u>181,769</u>	<u>181,769</u>
At 31 December 2023	<u>175,956</u>	<u>175,956</u>

The value of investments is taken directly from the investment report prepared annually by Rathbone Investment Management.

14 Debtors

	2024 £	2023 £
Prepayments	<u>989</u>	<u>905</u>

15 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>4,141</u>	<u>7,161</u>

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	<u>1,716</u>	<u>1,620</u>

Danby Almshouse Charity

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

17 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2024 £
<i>General</i>					
Unrestricted income fund	<u>289,208</u>	<u>27,877</u>	<u>(35,600)</u>	<u>7,431</u>	<u>288,916</u>
	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
<i>General</i>					
Unrestricted income fund	<u>291,998</u>	<u>26,244</u>	<u>(29,480)</u>	<u>446</u>	<u>289,208</u>

18 Analysis of net funds

	At 1 January 2024 £	Financing cash flows £	At 31 December 2024 £
Cash at bank and in hand	<u>7,161</u>	<u>(3,020)</u>	<u>4,141</u>
Net debt	<u>7,161</u>	<u>(3,020)</u>	<u>4,141</u>

19 Related party transactions

There were no related party transactions in the year.

Danby Almshouse Charity

Statement of Financial Activities by fund for the Year Ended 31 December 2024

	Total Unrestricted Funds 2024 £	Total Unrestricted Funds 2023 £
Income and Endowments from:		
Maintenance contributions from residents	22,692	20,901
Investment income	<u>5,185</u>	<u>5,343</u>
Total income	<u>27,877</u>	<u>26,244</u>
Expenditure on:		
Raising funds	(1,618)	(1,548)
Charitable activities	<u>(33,982)</u>	<u>(27,932)</u>
Total expenditure	(35,600)	(29,480)
Gains/losses on investment assets	<u>7,431</u>	<u>446</u>
Net expenditure	<u>(292)</u>	<u>(2,790)</u>
Net movement in funds	(292)	(2,790)
Reconciliation of funds		
Total funds brought forward	<u>289,208</u>	<u>291,998</u>
Total funds carried forward	<u><u>288,916</u></u>	<u><u>289,208</u></u>

Danby Almshouse Charity

Detailed Statement of Financial Activities for the Year Ended 31 December 2024

	Total 2024 £	Total 2023 £
Income and Endowments from:		
Maintenance contributions from residents (analysed below)	22,692	20,901
Investment income (analysed below)	<u>5,185</u>	<u>5,343</u>
Total income	<u>27,877</u>	<u>26,244</u>
Expenditure on:		
Raising funds (analysed below)	(1,618)	(1,548)
Charitable activities (analysed below)	<u>(33,982)</u>	<u>(27,932)</u>
Total expenditure	(35,600)	(29,480)
Gains/losses on investment assets (analysed below)	<u>7,431</u>	<u>446</u>
Net expenditure	<u>(292)</u>	<u>(2,790)</u>
Net movement in funds	(292)	(2,790)
Reconciliation of funds		
Total funds brought forward	<u>289,208</u>	<u>291,998</u>
Total funds carried forward	<u><u>288,916</u></u>	<u><u>289,208</u></u>

Danby Almshouse Charity

Detailed Statement of Financial Activities for the Year Ended 31 December 2024 (continued)

	Total 2024 £	Total 2023 £
<i>Maintenance contributions from residents</i>		
Almshouse No.1 and No.2	4,288	3,850
Almshouse No. 3 and No.4	7,140	6,031
Almshouse No.5	5,298	5,200
Almshouse No.6	5,966	5,820
	22,692	20,901
<i>Investment income</i>		
Income from other investments	5,185	5,343
	5,185	5,343
<i>Raising funds</i>		
Portfolio management costs	(1,618)	(1,548)
	(1,618)	(1,548)
<i>Charitable activities</i>		
Property repairs	(10,033)	(16,796)
Water rates	(709)	(505)
Light, heat and power	(200)	(56)
Insurance	(1,080)	(1,122)
Trade subscriptions	(859)	(502)
Clerk's Honorarium (50%)	(2,036)	(1,691)
Legal and professional fees	(1,334)	(876)
Depreciation of freehold property	(3,073)	(3,073)
Management fee	(2,036)	(1,691)
Legal and professional fees	(10,906)	-
Accountancy fee	(1,716)	(1,620)
	(33,982)	(27,932)
<i>Gains/losses on investment assets</i>		
Realised (profits)/losses on disposals of investments	739	(553)
Unrealised gains on revaluation of investments	6,692	999
	7,431	446

This page does not form part of the statutory financial statements.