

**PAGE'S ALMSHOUSE CHARITY
UNAUDITED FINANCIAL
STATEMENTS FOR THE YEAR
ENDED 31 DECEMBER 2024**

CHARITY NUMBER 204589

Derbyshire Accountants Limited
Chartered Certified Accountants
2 Fairfield
Whitchurch
Hampshire

PAGE'S ALMSHOUSE CHARITY

CHARITY INFORMATION

Trustees

Mr O Collins
Mr I Scott
Mrs E Lindsay
Mrs E Anthony
Mrs L Ayland
Mr D Bath
Miss A Jamieson
Mrs I Martin (Died on 18/01/2024)
Mrs G Patterson (Resigned on 07/12/2024)
Mr R Williams
Mr P Bentall (Appointed on 04/11/2024)
Mr P Burrows (Appointed on 04/11/2024)
Mr B Foster (Appointed on 028/10/2024)
Mr E Ebole (Appointed on 01/11/2024)

Chairman

Mr O Collins

Secretary

Mrs E Lindsay

Treasurer

Mr I Scott

Charity registration number

204589

Principal place of business

29a and 29 to 39 New Road
Basingstoke
Hampshire

Independent examiner

Charlotte Derbyshire FCCA
Derbyshire Accountants Limited
2 Fairfield
Whitchurch
Hampshire

Bankers

Lloyds Bank plc
Mayfair House
Basingstoke
Hampshire

Charities Official Investment Fund
Senator House
85 Queen Victoria Street
London

Solicitors

Lamb Brooks
Victoria House
39 Winchester Street
Basingstoke
Hampshire

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**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees of Page's Almhouse Charity present their annual report and financial statements for the year ended 31 December 2024 and confirm they comply with the requirements of the Charities Act 2011, the Trust Deed and the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (as amended for accounting periods commencing from 1 January 2019).

Structure, governance and management

Nature of the Trust Deed

The Trust Deed is dated 2 June 1998, as amended on 8 April 2013 by the Charity Commission for England and Wales under the power given in the Charities Act 2011. The charity was registered with the Charity Commission on 2 May 1962.

Method of recruitment of trustees

Trustees are recruited from those associated with Basingstoke United Reformed Church. As such they will be in sympathy with and understanding of the provisions of the Trust Deed which favours residents of the bungalows to be persons of Basingstoke United Reformed Church. Prospective candidates names are put forward at a meeting of the trustees. They will be people who are thought to have the skills needed to administer and manage the Trust and bring balance to the body of trustees. The candidates will normally be approached by the Chairman who will explain and discuss the duties and responsibilities of trustees.

Policies and procedures for induction and training of trustees

Once approved by the full body of trustees, new trustees will attend meetings. They will also be allocated to a sub-committee depending on their experience and skills. New trustees are also accompanied by an experienced trustee when carrying out any function; pastoral, maintenance of property, administrative or financial.

Organisational structure

The charity is governed by trustees, who meet approximately 6 times per year. In addition there are sub-committees who deal with the maintenance of property, financial matters and pastoral concerns. Matters not delegated for decision making are brought back to the full body of trustees. When a vacancy occurs in a bungalow, trustees are appointed to interview candidates.

Statement on risk management

The trustees have examined the major risks to which the charity is exposed. The charity reviews and monitors risk on a regular basis and confirms that systems are in place to mitigate the charity's exposure to major risks.

These risks include:

- financial risks and return on investment funds. This is mitigated by reviewing investments regularly to ensure an appropriate return is achieved;
- risk of vacant properties which has been mitigated by making a change in 2013 to the Trust Deed to provide the trustees with the provision to appoint a limited number of men or women who are in need but not associated with Basingstoke United Reformed Church;
- reliance on volunteers, all of whom are trustees. The charity ensures that volunteers are available to support the objectives of the charity in the provision and maintenance of almshouses for those in need as necessary.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives for the year.

Objectives and activities for the public benefit

The objectives of the charity continue to be the provision and maintenance of almshouses for two or more needy men or women as set out in the Trust Deed.

The charity has the general aim of continuing to provide and maintain almshouses for men or women who are in need by reason of financial hardship or other disadvantages.

The major areas of activities that contribute to the achievement of the charity's objectives are:

- financial;
- maintenance of property - this involved a major refurbishment of all the almshouses which was completed in February 2020;
- legal affairs;
- pastoral care of residents; and
- selection of residents.

The strategies employed to achieve the charity's objectives are:

- to ensure that there is provision and maintenance of the bungalows, including regular inspection and updating of the bungalows; and
- that monies are well managed and in good order so that sufficient income is available to fund the Trust's operational needs.

These strategies are primarily by meetings of trustees both as a full body and in the smaller sub-committees.

Achievement and performance

The Trust has achieved its aims and objectives by demonstrating that it provides Public Benefit, a key part of the Charities Act 2011. There are two key principles of public benefit. Firstly there must be an identifiable benefit; that is the trust's objective as detailed above. Secondly the benefit must be to the public, or section of the public; that is the trusts aim as detailed above. As at 31 December 2024, the trust provides public benefit for seven people who are in conditions of need, hardship or distress. All are members of, or associated with, Basingstoke United Reformed Church. All dwellings were fully occupied in 2024.

Financial review

The principal funding source is the investment of capital. The secondary are donations from residents towards the maintenance of property.

The funds raised by both have maintained the properties, including the programme of refurbishment whilst continuing to provide a limited income for the future.

The charity ended the year with a surplus before net gains on investments of £23,142 (2023: £34,289).

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

Volunteers

The charity would not be able to provide its services if it were not for our volunteers who give their time to serve the residents free of charge. As at 31 December 2024 we currently have 12 volunteers (10 in 2023), all of whom are trustees. Given their diverse backgrounds it is not possible to quantify their contribution in monetary terms.

Policy on expenses paid to trustees

Approval was given at a meeting of the trustees on 11 July 2017 that the Trust should continue to contribute £25 towards the outgoings made by the trustees in undertaking their work as volunteers. Reimbursement is optional and there is a clear audit trail with those claiming having to complete a declaration provided by the treasurer. No reimbursement payments were made in 2024 (2023: £nil).

Reserves policy

It is the policy of the charity to maintain free reserves at a level which both generates sufficient income to meet annual expenditure commitments and provides the flexibility to respond to emergency needs as they arise, in addition to funding the planned refurbishment programme.

In previous years the trustees established a designated fund to provide for maintenance work. With the commencement of the refurbishment programme, this fund was retained to ensure that the charity could meet any unforeseen needs arising. The trustees continue to review annually both the need to retain designated funds and the adequacy of their level in light of the charity's ongoing activities, commitments and future plans.

At the reporting date the charity held unrestricted general funds of £1,503,139 (2023: £1,555,084) and unrestricted designated funds of £134,000 (2023: £50,000). The trustees consider the level of reserves held to be appropriate, as income achieved in the year was sufficient to cover expenditure incurred.

Designated reserves are in place for the following purposes:

- **Long-term refurbishment costs:** An annual designation of £14000.00 has been made since 2018 to provide for future refurbishment expenditure. This designation is intended to build up a fund over a 25-year period, being the estimated timescale and cost of a full refurbishment. The most recent refurbishment was carried out in 2021. At December 2024, the balance on the designated fund amounts to £98000, representing seven years at £14000 per annum.
- **Boundary wall repairs:** The trustees have designated £36,000 towards the charity's contribution to the repair of the boundary wall.

Total designated reserves: £134,000

Investment policy and objectives

The trustee's investment powers are governed by the Trust Deed.

The trustee's policy is to maintain a sufficient level of income generated to fund the on-going operational needs which arise from time to time.

Plans for future periods

It is the trustee's aim to continue to:

- keep the bungalows in good order, following the completion of the reimbursement of the seven bungalows in February 2020. To fulfil this plan a full inspection of the seven bungalows and surrounding gardens was undertaken during the year.
- invest capital prudently so that the futures of the bungalows and their residents are secure. This included a review

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undertaken in 2023 of the level of contribution paid by the residents, with the increased level of contribution effective from 1 April 2024 and this exercise is reviewed annually.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

Trustees' responsibilities in relation to the financial statements

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

The law applicable to charities in England and Wales 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 applicable charities statement of recommended practice (SORP);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations 2008; and the provisions of the Trust Deed. The trustees are also responsible for safe guarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



Mr I Scott
(Treasurer)

Date 11 September 2025

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF PAGE'S ALMSHOUSE CHARITY
FOR YEAR ENDED 31 DECEMBER 2024**

I report on the financial statements of the Charity for the year ended 31 December 2024, which are set out on pages 6 to 14.

Respective responsibilities of Trustees and examiner

The Charity's Trustees are responsible for the preparation of the financial statements. 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:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

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

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

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

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

CA Derbyshire

Charlotte Derbyshire FCCA
Derbyshire Accountants Limited
2 Fairfield
Whitchurch
Hampshire

Date: 08/10/2025.

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STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)
FOR THE YEAR ENDED 31 DECEMBER 2024

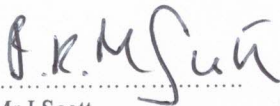
	Notes	General Funds 2024 £	Designated Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
INCOME					
Donations	2	40,342	-	40,342	41,058
Investment income	3	5,818	-	5,818	4,704
TOTAL INCOME		46,160	-	46,160	45,762
EXPENDITURE					
Expenditure on charitable activities	4	23,018	-	23,018	11,473
TOTAL EXPENDITURE		23,018	-	23,018	11,473
NET INCOME BEFORE NET (LOSSES)/GAINS ON INVESTMENTS		23,142	-	23,142	34,289
Net gain/(loss) on investments		8,913	-	8,913	22,402
NET INCOME/(EXPENSE)		32,055	-	32,055	56,691
Transfers between funds		(84,000)	84,000	-	-
Net movement in funds		(51,945)	84,000	32,055	56,691
Funds balances brought forward at 1 January		1,555,084	50,000	1,605,084	1,548,393
Fund balances carried forward at 31 December	11	1,503,139	134,000	1,637,139	1,605,084

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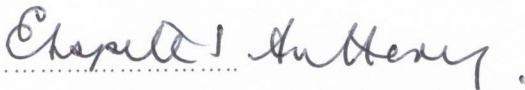
BALANCE SHEET
AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS					
Tangible assets	7		1,304,050		1,304,050
Investments	8		300,346		291,433
			<u>1,604,396</u>		<u>1,595,483</u>
CURRENT ASSETS					
Prepayments	9	1,265		1,236	
Cash at bank and in hand		34,018		10,308	
			<u>35,283</u>	<u>11,544</u>	
CREDITORS: amounts falling due within the year					
	10		(2,540)		(1,943)
			<u>32,743</u>	<u>9,601</u>	
Net current assets					
			<u>1,637,139</u>	<u>1,605,084</u>	
Total assets less current liabilities					
FUNDS OF THE CHARITY					
	12				
Income funds			1,571,004		1,538,949
Revaluation reserve			66,135		66,135
			<u>1,637,139</u>	<u>1,605,084</u>	

The financial statements were approved by the trustees and authorised for issue on 11/09/25, and are signed on their behalf by:



Mr I Scott
(Treasurer)



(Trustee)

1 ACCOUNTING POLICIES

General information

Page's Almshouse Charity is a charitable trust set up in 1998 by a Trust Deed. The charity is registered in England and Wales and the address of the charity's principal place of business is 29a and 29 to 39 New Road, Basingstoke, Hampshire.

The charity's principal objectives are disclosed in the Trustees' Report.

Basis of accounting

These 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 Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and with the requirements of the Charities Act 2011.

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

Page's Almshouse Charity meets the definition of a public benefit entity under FRS102.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014.

The financial statements have been prepared with the adoption of the FRS 102 Triennial Review 2017 amendments in full. This is the first set of financial statements where the Triennial Review amendments have been adopted. There have been no changes to amounts presented in respect of transactions or balances in any of the main statements as a result of adoption of the changes, but certain disclosures have been updated in line with the new requirements.

These financial statements are prepared in sterling which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest whole £1, except where otherwise indicated.

Assets and liabilities are initially recognised at historic cost or transaction with the exception of listed investments, which are measured at market value, and the almshouse properties, which are valued at fair value.

Going concern

The financial return on investments is exposed to market forces and is something that the Charity reviews monthly to ensure an appropriate return is achieved. As a result, the accounts have been prepared on a going concern basis.

Income

Donations and grants

Income from donations is included as income when these are receivable. Income is receivable from the residents when the properties are occupied.

Interest receivable and investment income

Interest and dividends are included when receivable by the charity.

Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT. Costs are allocated and directly attributable to the activity of the charity.

Support costs include the costs attributable to the trust's compliance with constitutional and statutory requirements, including accountancy fees, strategic management and trustees meetings and reimbursed expenses

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1 ACCOUNTING POLICIES (CONTINUED)**Tangible fixed assets**

Almshouse properties are carried at a revalued amount, being its fair value at the date of revaluation less any subsequent impairment losses. No depreciation is charged on the Almshouse properties. The fair value of the properties is determined from market-based evidence on a regular basis by a professionally qualified surveyor and valued intermittently by the trustees. Revaluation gains arising on the revaluation are recognised in the Statement of Financial Activities after net income unless they reverse a previous charge for impairment.

Investments

Investments are stated at open market value at the year end. Unrealised gains and losses on the investments are recognised in the Statement of Financial Activities in the year in which they arise.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of listed investments which are subsequently measured at fair value.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discounts offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank

Cash at bank includes money held in deposit accounts.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount.

Fund accounting

Funds held by the charity are unrestricted general funds and designated funds. Unrestricted general funds are funds that can be used in accordance with the charitable objectives at the discretion of trustees. Designated funds are funds specifically set aside for repairs and maintenance of the almshouses.

2 INCOME FROM DONATIONS

	2024	2023
	£	£
Donations	40,342	41,058
	<u>40,342</u>	<u>41,058</u>

Income from donations was £40,342 (2023: £41,058) all of which is unrestricted.

3 INVESTMENT INCOME

	2024	2023
	£	£
Dividend income	5,818	4,704
	<u>5,818</u>	<u>4,704</u>

Income from investments was £5,818 (2023: £4,704) all of which is unrestricted.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

4 ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES	2024 £	2023 £
Cost of activities in the furtherance of the charity's objectives	20,979	9,530
Support and governance costs	2,039	1,943
	<u>23,018</u>	<u>11,473</u>

Expenditure on charitable activities was £23,018 (2023: £11,473) all of which is unrestricted.

Cost of activities in the furtherance of the charity's objectives	2024 £	2023 £
Insurance	1,236	1,069
Water rates	1,454	1,182
Rates	-	(62)
Light & heat	95	(30)
Postage, and stationery	171	27
Repairs to premises	12,017	6,395
Careline systems	171	171
Sundry expenses	5,092	582
Legal and professional	743	196
	<u>20,979</u>	<u>9,530</u>

Support and governance costs	2024 £	2023 £
Accountancy fees	1,395	1,326
Independent examination fees	644	615
	<u>2,039</u>	<u>1,941</u>

5 EMPLOYEES

There are no employees of the charity of the charity in the current or prior year.

The trustees received no remuneration in this or the prior year however three trustees (2023: three) were reimbursed £934 (2023: £726) for expenses during the year.

6 CORPORATION TAXATION

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

7 TANGIBLE FIXED ASSETS

The almshouse properties with a carrying value of £668,000 were revalued during the year ended 31 December 2013 by Frank Bailey Chartered Surveyors, and by the trustees at the year end, on an existing use open market value basis. The valuation was based on recent market transactions on an arm's length basis for similar properties.

	Land & Buildings £	Total £
29a and 29 to 39 New Road, Basingstoke, Hampshire Cost or valuation at 1 January 2024	1,304,050	1,304,050
Additions in the year	-	-
Cost or valuation at 31 December 2024	<u>1,304,050</u>	<u>1,304,050</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

8 INVESTMENTS	Capital Accumulation Fund £
Valuation	
At 1 January 2024	291,433
Additions	-
Disposals	-
Revaluation	8,913
	<u>300,346</u>
At 31 December 2024	<u><u>300,346</u></u>

The listed investments shares have been valued on 31 December 2024 on the basis of open market value.

9 DEBTORS	2024 £	2023 £
Prepayments and accrued income	1,265	1,236
	<u>1,265</u>	<u>1,236</u>
	<u><u>1,265</u></u>	<u><u>1,236</u></u>

All debtors relate to unrestricted funds in both 2024 and 2023.

10 CREDITORS: amounts falling due within one year	2024 £	2023 £
Accruals & Deferred Income	2,540	1,943
	<u>2,540</u>	<u>1,943</u>
	<u><u>2,540</u></u>	<u><u>1,943</u></u>

All creditors relate to unrestricted funds in both 2024 and 2023.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

11 ANALYSIS OF MOVEMENT IN UNRESTRICTED FUNDS

	Balance at 1 January £	Net movement £	Gain /(Loss) on investments £	Transfers £	Balance at 31 December £
Undesignated funds	1,555,084	23,142	8,913	(84,000)	1,503,139
Designated funds	50,000	-	-	84,000	134,000
At 31 December 2024	<u>1,605,084</u>	<u>23,142</u>	<u>8,913</u>	<u>-</u>	<u>1,637,139</u>

Comparative Figures:

	Balance at 1 January £	Net movement £	Gain on investments £	Transfers £	Balance at 31 December £
Undesignated funds	1,498,393	34,289	22,402	-	1,555,084
Designated funds	50,000	-	-	-	50,000
At 31 December 2023	<u>1,548,393</u>	<u>34,289</u>	<u>22,402</u>	<u>-</u>	<u>1,605,084</u>

The specific purposes for which the funds are to be applied are as follows:

Unrestricted general funds: represent the unrestricted funds which can be utilised by the trustees at their discretion to further the charity's objectives.

Designated funds: The trustees have agreed to designate annual reserves of £14,000 over a 25-year period to provide for future refurbishment costs. The last refurbishment was completed in 2017. At 31 December 2024, designated reserves total £98,000 (7 years at £14,000 per year). In addition, the trustees have designated £36,000 towards the charity's contribution to repairs to the boundary wall. The trustees will continue to review the adequacy and purpose of these reserves on an annual basis.

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Revaluation Reserve £	General Fund £	Designated Fund £	Total £
Tangible fixed assets	66,135	1,237,915	-	1,304,050
Investments	-	166,346	134,000	300,346
Cash at bank and in hand	-	34,018	-	34,018
Other current assets	-	1,265	-	1,265
Other current liabilities	-	(2,540)	-	(2,540)
At 31 December 2024	<u>66,135</u>	<u>1,437,004</u>	<u>134,000</u>	<u>1,637,139</u>

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS (Continued)

Comparative Figures:	Revaluation Reserve £	General Fund £	Designated Fund £	Total £
Tangible fixed assets	66,135	1,237,915	-	1,304,050
Investments	-	241,433	50,000	291,433
Cash at bank and in hand	-	10,308	-	10,308
Other current assets	-	1,236	-	1,236
Other current liabilities	-	(1,943)	-	(1,943)
	<u>66,135</u>	<u>1,488,949</u>	<u>50,000</u>	<u>1,605,084</u>
At 31 December 2023	<u>66,135</u>	<u>1,488,949</u>	<u>50,000</u>	<u>1,605,084</u>

13 FINANCIAL INSTRUMENTS

	2024 £	2023 £
FINANCIAL ASSETS:		
Instruments measured at fair value through profit or loss	300,346	291,433
	<u>300,346</u>	<u>291,433</u>

14 RELATED PARTY TRANSACTIONS

During the year, the trustees approved a donation of £3,000 towards the funeral costs of a former trustee. In addition, gifts totalling £102 were purchased for two trustees – one to mark a significant birthday, and the other as a token of appreciation upon resignation. (2023: No related party transactions were reported.)

PAGE'S ALMSHOUSE CHARITY

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024		2023	
	£	£	£	£
Income				
Income on investments:				
Dividend income		5,818		4,704
Donations		40,342		41,058
		<u>46,160</u>		<u>45,762</u>
Expenditure				
Insurance	1,236		1,069	
Water rates	1,454		1,182	
Repairs to premises	12,017		6,395	
Rates	-		(62)	
Light & heat	95		(30)	
Postage and stationery	171		27	
Accountancy fees	1,395		1,328	
Independent examiner fees	644		615	
Careline Sentinel	171		171	
Sundry expenses	5,092		582	
Legal and professional	743		196	
		<u>(23,018)</u>		<u>(11,473)</u>
Net income for the year		<u><u>23,142</u></u>		<u><u>34,289</u></u>

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