ROBERT PALMER'S ALMSHOUSE CHARITY

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

ROBERT PALMER'S ALMSHOUSE CHARITY

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report together with the financial statements and Independent Examiner's report for the year ended 31 December 2025.

Reference and administrative details

Registered charity numbers:
Robert Palmer's Almshouse Charity – 205222 and linked charities Lilian Rose – 205222-1 and Mrs S S Mitchell – 205222-2

Trustees:

Mr Michael Hart	Chairman and co-opted trustee
Mr Peter Rennie	Treasurer and co-opted trustee
Mrs Valerie Moncur	Co-opted trustee
Mr Philip Parker	Nominative trustee Sonning Parish Council
Mr Paul Brown	Nominative trustee Eye and Dunsden Parish Council
Mr Brian David	Nominative trustee Charvil Parish Council
Mr David Bragg	Nominative trustee Woodley Town Council
Mrs Judith Hart	Nominative trustee Sonning Common Parish Council
Revd Jamie Taylor	Ex-officio trustee

Clerk and charities' registered address:
Mrs Christina Goodacre
17 West Drive, Sonning RG4 6GE

Almshouses address:
Robert Palmer Cottages, Pearson Road, Sonning RG4 6UN

Independent examiner:
Mr Jonathan Crump
9 Queen's Gate London SW7 5EL

ROBERT PALMER'S ALMSHOUSE CHARITY

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2025 (continued)

The trustees have adopted the provisions of the Statements of Recommended Practice (SORP) 'Accounting and Reporting by Charities' in preparing the annual report and financial statements of the charities. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charities' governing document and the Charities Act 2011.

Objectives

The charitable objectives of the charities are:

Robert Palmer's Almshouse Charity – Subject to making payments to defray the costs of repairs, insurance and all other charges and outgoings payable in respect of the property of the charity, the trustees shall apply the income for the benefit of the residents of the almshouses or any of them in such a manner as the trustees think fit from time to time.

Lilian Rose – To provide fuel to be supplied at Christmas Eve to the residents of the almshouses.

Mrs S S Mitchell – To provide extra comforts and pocket money for the residents of the almshouses at Christmas.

The trustees confirm that they have complied with their duty to have regard to the Charity Commission's guidance on public benefit when exercising their powers and duties.

Activities

The purposes of the Robert Palmer's Almshouse Charity are the administration and management of the six listed almshouses in a conservation area and the land on which they are built. The cottages were built in the 1850's for persons in need in the area of benefit which covers the parishes of Sonning and Charvil and the towns of Earley and Woodley in the county of Berkshire and the parishes of Eye and Dunsden and Sonning Common in the county of Oxfordshire.

Achievements and performance

All six cottages were occupied throughout the year by long term residents, the latest having moved into Cottage 1 in July 2022. Meetings took place with residents to ensure that any welfare concerns were addressed. Routine maintenance of the cottages continued as necessary for the age of the properties including the replacement of broken roof tiles, repairs to the pipework and flooring in the kitchen of cottage No. 6 following a leak and the installation of continuously operating extractor fans to combat damp in cottage No. 1. The hedge between the cottages and the allotments had grown too high and following unsuccessful attempts to reduce it to a reasonable size it had been grubbed out and replaced by a wooden fence. The gardens and allotments were kept in shape by a gardener and 16 allotment holders who pay a nominal rental.

The charity makes a tangible contribution to society by providing accommodation for persons in need at a level well below social housing rental level.

Finance

Going concern
The trustees consider that there are no material uncertainties about the charities abilities to continue as going concerns nor any significant areas of uncertainty that may affect the carrying value of the assets needed by the charities.

Reserves policy
The free reserves at 31 December 2025 were £187,769. The position is in line with the current policy which is to:

- Provide stability and a means for development of the charity's principal objects
- To meet the unpredictable costs of maintaining and improving listed buildings in a conservation area

Results
Net income for the year before investment losses/gains was £8,847 (2024 £12,463). Although routine maintenance costs have increased income and expenditure was broadly in line with budgeted expectations.

Risk

The cottages were built in the 1850's and are listed buildings. Residents pay a weekly maintenance contribution, set at affordable levels, to maintain the buildings and the grounds. The income depends on the cottages being occupied and the expenditure depends on keeping the buildings and grounds in good condition. A quinquennial survey is carried out to guide the maintenance programme (the latest being in 2024), an insurance policy covers fire and other material risks and risk assessments are carried out to identify and manage risks. Local charities help to offset any significant one-off costs.

The trustees have considered the major risks to which the charities are exposed and have satisfied themselves that systems and procedures are in place to manage those risks.

Structure, governance and management

Governing document
The charities are regulated by order of the Charity Commission dated 20 July 1981 that established an approved scheme for the charities.

Trustee selection methods
The 5 parishes or town councils in the area of benefit each elect a nominative trustee for a period of 4 years, the vicar of the parish of St Andrew is an ex-officio trustee, 3 other trustees are co-opted and elected by the nominative trustees for 5 year terms. The chairman is chosen annually from amongst the trustees.

ROBERT PALMER'S ALMSHOUSE CHARITY

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2025 (continued)

Management

The trustees held 4 ordinary meetings in the year in order to manage and administer the charity in conformity with the governing document.

Trustees' responsibility statement

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

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 its incoming resources and application of resources of the charity for the period. In preparing these financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe the methods and principles of the Statements of Account Practice
- Make judgements and accounting estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation

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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees and signed on its behalf by

Mr Michael Hart - Chairman

Date: 8 October 2026.

ROBERT PALMER'S ALMHOUSE CHARITY

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 December 2025 which are set out in the attached pages.

Respective responsibilities of trustees and examiner

As the charity trustees of the Robert Palmer's Almshouse Charity you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ('the Act').

Having satisfied myself that the accounts of the charity are not required to be audited under the Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts under section 145 of the Act. In carrying out my examination I have followed the applicable directions given by the Charity Commission under section 145(5) (b) of the Act.

Basis of Independent Examiner's report

My examination was carried out in accordance with the general direction given by the Charity Commission (England and Wales).

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records kept by the charity and a comparison of the accounts presented with those records. It also includes a consideration of unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required on 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 below.

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 which gives me cause to believe that in any material respect:

- Accounting records were not kept in accordance with the Act, or
- The accounts do not accord with the accounting records, or
- The accounts do not comply with accounting requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirements that the accounts give a 'true and fair view' which is not considered as a 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 order to enable a proper understanding of the accounts to be reached.

Mr Jonathan Crump
9 Queen's Gate London SW7 5EL

Date: 8.10.25

ROBERT PALMER'S ALMSHOUSE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted Total funds	
		2025	2024
Income		**£**	**£**
Charitable activities:			
Weekly maintenance charges		**27,897**	26,784
Interest receivable and other income	5	**3,530**	8,153
Total income		**31,427**	34,937
Expenditure			
Charitable activities:			
Services			
Heat and light		**-15**	50
Apportionment from management		**2,633**	2,183
		2,618	2,233
Management			
N A A subscription		**353**	343
General		**396**	385
Caretaker		**440**	480
Property insurance		**1,546**	1,453
Water rates		**2,516**	1,755
Apportionment to services		**-2,633**	-2,183
		2,618	2,233
Maintenance			
Gardens and allotments		**7,020**	4,122
Cottages – routine repair and maintenance		**10,324**	13,886
Cottages – refurbishment		**-**	-
		17,344	18,008
Total expenditure		**22,580**	22,474
Net income before investment gains		**8,847**	12,463
Net (losses)/gains on investments		**-3,981**	8,262
Net movement of funds		**4,866**	20,725
Total funds brought forward		**355,153**	334,428
Total funds carried forward		**£360,019**	£355,153

All income and expenditure is derived from continuing activities.

ROBERT PALMER'S ALMSHOUSE CHARITY

BALANCE SHEET AS AT 31 DECEMBER 2025

	Notes	2025 £	2024 £
Fixed assets			
Freehold housing properties at cost	2	**79,323**	79,323
Investments	3	**180,120**	184,101
Total fixed assets		**259,443**	263,424
Current assets			
Debtors	6	**365**	-
Cash at bank and in hand		**67,743**	60,985
Charities deposit fund		**33,829**	32,442
Total current assets		**101,937**	93,427
Current liabilities			
Creditors – amounts falling due within one year	7	**-1,181**	-1,194
Sundry creditors		**-180**	-504
Total current liabilities		**-1,361**	-1,698
Total net assets		**£360,019**	£355,153
Charity funds			
Investment revaluation reserve	9	**18,173**	19,090
Designated funds	8	**154,077**	157,141
General funds		**187,769**	178,922
Total unrestricted funds		**£360,019**	£355,153

The financial statements of pages 2 to 11 were approved and authorised for issue by the trustees on 8/10/26 and signed on their behalf on 8/10/26

Chairman – Mr M Hart

Treasurer – P Rennie

ROBERT PALMER'S ALMSHOUSE CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025

1. **Summary of significant accounting policies and key estimates**

The accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated. 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 Financial Reporting Standards (FRS) applicable in the UK.

1.1 Basis of preparation
The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are recognised at historical cost or market value.

1.2 Income
All income is recognised when the charity has entitlement to the income.

1.3 Donations
Donations are recognised when the charity has been notified in writing of both the amount and the settlement date.

1.4 Investment income
Bank and Investment Fund interest is recognised when the interest is received.

1.5 Tangible fixed assets
Freehold land and buildings are valued at cost and no depreciation is charged.

1.6 Investments
Investments are included at their market value at the balance sheet date.

1.7 Trade debtors
Trade and other debtors are recognised at the settlement amount.

1.8 Trade creditors
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business

1.9 Expenditure
Expenditure comprises those costs incurred by the charity in the delivery of its activities and services to its beneficiaries and is recognised once there is a legal or constructive obligation to that expenditure.

ROBERT PALMER'S ALMSHOUSE CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025 (continued)

1.10 Taxation. The charity is considered to pass the tests set out in Para 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charity for UK corporation tax purposes. Accordingly, the charity is potentially exempt from tax in respect of income and capital gains received within categories covered by Chapter 3 Part 12 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Charitable Gains Act 1992 to the extent income and such gains are applied exclusively for charitable purposes.

1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees to the furtherance of the general objective of the charity and have not been set aside by the trustees for particular purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Designated funds can be re-designated by the trustees.

2. **Fixed assets**

The housing properties provided six dwelling units throughout 2025 at Robert Palmer's Cottages, Sonning, Berkshire. On 27 July 2022 independent building surveyors carried out an insurance reinstatement assessment of the almshouses only and the declared value for insurance purposes is £1,876,726. There were no capital commitments and contingent liabilities at 31 December 2025 or 2024.

3. **Investments**

The investments at 31 December 2025 were as follows:

	Cost	**Market Value 2025**	Cost	Market Value 2024
	£	**£**	£	£
General fund				
1,214.85 Charities Official Investment Fund – Income shares	**6,817**	**23,473**	6,817	24,653
2,485 M&G Charity Multi-Asset Fund - Income shares	**1,053**	**2,570**	1,053	2,307
	7,870	**26,043**	7,870	26,960
Extraordinary maintenance fund				
602.96 Charities Official Investment Fund - Accumulation shares	**6,762**	**154,077**	6,762	157,141
Total investments	**14,632**	**180,120**	14,632	184,101

ROBERT PALMER'S ALMSHOUSE CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025 (continued)

4. **Trustees' emoluments**

No emoluments were paid to or receivable by any trustee during the year and no expenses were reimbursed (2024 £nil). The charity has no employees.

5. **Interest receivable and other income**

	2025	2024
	£	£
Allotment rents	**348**	333
Donation from Sonning Fire Brigade Trust	-	4,441
Interest on charities deposit fund	**795**	1,026
Investment income	**1,387**	1,581
Bank deposit interest	**1,000**	772
	3,530	8,153

6. **Debtors**

	2025	2024
	£	£
Amounts falling due within one year:		
Sundry creditor - Almshouse Association fees	**365**	-

7. **Creditors**

	2025	2024
	£	£
Rents in advance	**1,181**	1,194
Accruals	**180**	504
	1,361	1,698

8. **Designated funds**

	2025	2024
	£	£
Balance at beginning of year	**157,141**	149,534
Unrealised (deficit)/surplus on investment revaluation	**(3,064)**	7,607
Balance at end of year	**154,077**	157,141

9. **Investment revaluation reserve**

	2025	2024
	£	£
Balance at beginning of year	**19,090**	18,435
Unrealised (deficit)/surplus on investment gains	**(917)**	655
Balance at end of year	**18,173**	19,090