Charity registration number 205825 (England and Wales)

THE BEAUMONT CHARITY

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 25 MARCH 2026

THE BEAUMONT CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	R J Kerr (Chairman) E W H Clark Mrs L Phillips G Holmes Rev H A Bryan C Wilson	
Charity registration	England and Wales	205825
Independent examiner	Moore (South) LLP 33 The Clarendon Centre Salisbury Business Park Dairy Meadow Lane Salisbury Wiltshire SP1 2TJ	
Accountants	Moore (South) LLP 33 The Clarendon Centre Salisbury Business Park Dairy Meadow Lane Salisbury Wiltshire SP1 2TJ	
Bankers	HSBC Bank 81 Turners Hill Cheshunt EN8 9BA	

THE BEAUMONT CHARITY

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THE BEAUMONT CHARITY

TRUSTEES' REPORT

FOR THE YEAR ENDED 25 MARCH 2026

The trustees present their annual report and financial statements for the year ended 25 March 2026.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, the Charities Act 2011 and "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 2019)".

The Trustees during the year and their appointing body where appropriate were:

R J Kerr (Chairman)
E W H Clark
Mrs L Phillips
G Holmes
Rev H A Bryan
C Wilson

Miss L Russell (Clerk & Receiver)	Appointed by the Trustees 1 June 2018 and retained on a monthly fee

Structure, governance and management
The Charity's day-to-day business is co-ordinated by the Clerk and Receiver and as appropriate, in consultation with the Chairman. The Board of Trustees meet on a quarterly basis (or more frequently if needed) to discuss the trust's affairs. In addition, a Finance Committee comprising of R K Kerr, E W H Clark, Rev H Bryan, G Holmes and the Clerk and Receiver meets quarterly to review the charity's budget and financial position.

The appointment of the trustees is governed by the Scheme of the Charity Commission dated 19 April 2004 (the present scheme - amended 13 February 2024). There should be seven co-opted trustees. The trustees are elected at ordinary meetings of the trust and once appointed shall be entitled to hold office for life. The trustees are given training if requested and attend relevant courses and seminars as appropriate to their role within the Charity.

The provision of almshouses in Cheshunt dates back to 1624 when King James I paid the sum of £500 as compensation to the parishioners of Cheshunt for a large piece of Cheshunt Common he wished to acquire to extend Theobalds Park. £320 of this sum was used to purchase farmland in Nazeing. The remaining £180 was used to build ten almshouses at Turner's Hill for poor widows. In 1797, it may be of interest to know that the rent from the lease of the farmland in Nazeing and income from other charities was able to provide the 10 widows with the princely sum of 4 guineas every quarter, half a cauldron of coal a year and 6d a week each in bread!

The Charity also owned almshouses at Spittalbrook in Waltham Cross which were demolished when the M25 was built. The compensation, together with a loan (now discharged) from the Housing Corporation, enabled the Charity to build 12 flats at Homeleigh Court in Cheshunt.

It is not known how the Beaumont Charity got its name, but the conjecture is that it arose from the principal parts of the lands lying at a place called Beaumont Green, and it is possible that the lords of the manor of Beaumont were benefactors to and promoters of the Charity.

The Beaumont Charity is regulated by a Scheme of the Charity Commissioners dated 18 July 1950 as affected by schemes of the Commissioners of 28 April 1959, 11 January 1966, 7 March 1980 and 19 April 2004 (the present scheme).

The registered address of the Beaumont Charity is 16 Landmead Road Cheshunt Herts EN8 9HP. The Charity registration number is 205825.

Administration details
The Charity's banker is the HSBC Bank at Turners Hill, Cheshunt.

The independent examiner is Robert Macdonald, FCCA, Moore (South) LLP, 33 The Clarendon Centre, Salisbury Business Park, Dairy Meadow Lane, Salisbury Wiltshire SP1 2TJ.

Objectives and activities
The Charity continues to provide accommodation for residents of the Parish of Cheshunt who are in need, either financially or socially, and who are not less than 60 years of age (except in special cases to be appointed by the Commissioners). These provisos were amended at a meeting of the trustees in May 2013 to include Cheshunt residents who had moved away and wanted to return and Cheshunt residents who wanted to move their elderly parents into the area to provide family care.

The Charity owns 40 residences. Each resident pays a weekly contribution towards the maintenance and essential services of the properties and a contribution towards the cost of heating, lighting, water and careline.

Achievements and performance
The charity continues to refurbish and modernise its accommodation both when a property becomes vacant and during occupancy. Works this year have included:

- 5 The Almshouses - complete refurbishment including new kitchen and wet room. Redecoration and new floor covering throughout.
- 9 The Almshouses - lounge and bedroom redecorated and new wet room flooring.
- 18 The Almshouses - new shower room.
- 20 The Almshouses - bedroom and bathroom redecorated and new flooring in the wet room.
- 22 The Almshouses - new shower room including new UPVC bathroom window.
- 2 Homeleigh Court - complete refurbishment including new kitchen, wet room and heating. Redecoration throughout including replastering the lounge.
- 14 Homeleigh Court - new kitchen including new flooring and lighting.
- 15 Homeleigh Court - redecorated throughout and new kitchen flooring.
- 16 Homeleigh Court - hall and bathroom redecorated, replastering and decoration in the kitchen.
- Homeleigh Court meeting room – redecorated included a replastered ceiling with recessed lights and new toilet. New floor covering
- 15,16,17, 18,19, 20 The Almshouses – the facias were overclad with a mahogany effect boarding and the drainpipes and gutters replaced with lookalike iron cast deep channel guttering. The soffits, front doors and porches were redecorated and the light heads on the two WW1 lampposts adjacent to these bungalows were also replaced.

The charity continues with works related to its Health and Safety monitor. Significant works this year included:

- 26 The Almshouses - new double-glazed windows and kitchen door with integrated trickle vents throughout to improve ventilation.
- 5-7 Homeleigh Court – the old bin stores were removed from the rear entrances, the ground levelled and paved with raised flower beds and new lighting.
- 20 The Almshouses – the woodchip paper was removed from the bedroom ceiling and the ceiling replastered and decorated.
- 5 The Almshouses - a new integrated oven was fitted, as part of the refurbishment works, to remove the risk of the hob being turned on accidently.
- Ancient Almshouses – the rear door barrels were replaced with thumb turn cylinders so that keys in backdoors do not prevent emergency access.
- The Careline equipment was upgraded to improve connectivity.

As part of the ongoing maintenance programme:

- The fowl water drains at Turners Hill were surveyed and works to them programmed for 2026-27.
- The external stopcocks for the Homeleigh Court flats were replaced and additional labelled stop cocks installed to ensure the supply to individual flats can be isolated.
- The Turners Hill foul water drains were all surveyed and repairs programmed for 2026-27.
- The contracts for window cleaning and the grounds maintenance were reviewed, retendered and new contractors started on the 1st of April 2026.

Resilience

- The Quinquennial Survey took place and the works required have been programmed into the repair and refurbishment schedule to ensure they are adequately funded.
- Planning permission to redesignate the Turners Hill guest room as an office was granted and it was designated the address 23a The Almshouses by the Post Office. This means the charity will now have a permanent head office and correspondence address rather than rely on using the Clerk's home address.
- Following work previously to improve the return on investments the charity further reviewed costs against maintenance contributions. To ensure the reliance on investment income continues to be reduced maintenance contributions were increased significantly. They remain below the local housing limit and therefore the increase did not affect the majority of residents. Residents who were affected are being supported with transitional arrangements.
- A new proforma was introduced to ensure sufficient money was allocated to support the refurbishment of properties when the property becomes vacant.

Financial review

The attached financial statements show the current state of the finances which the trustees consider to be sound. Revenues have increased slightly due to increase in contributions from occupiers. Specific policies established by the trustees are set out below.

Investment Policy

The Charity's investment policy is generally not to allow interest and dividends from investments to accumulate but to use them in fulfilling the Charity's objectives. The funds were moved in 2024/2025 and are now with an Investment Management company to improve capital growth and income. The trustees review the performance of the Charity's investments at each Finance Committee meeting.

Reserves Policy

Reserves are split into permanent capital (£378,890), revenue reserves (£2,215,791) and restricted reserves (£3,310). The permanent capital represents funds that must be held permanently by the Charity. It represents proceeds from the sale of endowed property and shares. The permanent capital shown in the Financial Statements as Permanent Endowment Funds, was used to finance part of the freehold land and buildings.

Revenue Reserves shown as Unrestricted Funds can be split as representing part of the freehold land and buildings and general reserves. The general reserves are used to fund the day to-day operation of the trust and maintain reserves for unexpected/disaster recovery events. These funds are invested in cash and other funds which can be easily realised.

The trustees recognised that there is a substantial sum of money available to meet exceptional one-off repairs. However, the trustees have a proactive approach to property checks and maintenance and therefore no longer consider the need to hold or contribute to a specific fund for this type of event. The Cyclical Maintenance Fund remains and is cash held on an instant access deposit account. It is hoped that cyclical repairs can be met from in year maintenance contributions and over time a CMF reserve will be accumulated for larger projects.

Principal Risks and Uncertainties

All risks to the Charity were again reviewed in 2025/26 and risk management continues to focus on every aspect of the day-to-day safety, maintenance and running of the properties and their grounds at the two locations. The Charity has a well-developed Health and Safety plan and log which ensures all concerns are recorded and appropriate action taken. This plan includes information drawn from the Fire Inspection, Fixed Wire Test, Asbestos Report, Quinquennial Reports, Health and Safety monitoring log and works plan and the trustees own proactive monitoring.

Public Benefit

The Trustees acknowledge the duty to have due regard to the Charity Commission's published general and relevant sub-sector guidance on public benefit.

All activities undertaken by the Charity are for the public benefit. With a focus on providing accommodation for those residents who are considered to be in need, either financially or socially. The Charity's operation is very much geared to providing benefit to the local community as is highlighted by the activities reported herein. This will also continue to be central to its future plans.

Plans for Future Periods

The trustees will continue to maintain the properties in good order and to maintain full occupancy at an affordable contribution from the residents and through careful management of investments to ensure the long-term comfort of occupants.

Key Management Remuneration Policy

The Trustees are regarded as the key management of the Charity. They did not receive remuneration or benefits in kind.

Going Concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of the period, one year from the date of approval of the financial statements. The Trustees conclude that there are no material uncertainties about the Charity's ability to continue and accordingly the financial statements are prepared on a going concern basis'.

The trustees' report was approved by the Board of Trustees.

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R J Kerr (Chairman)

Trustee

Dated: 22nd September 2026

THE BEAUMONT CHARITY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 25 MARCH 2026

The trustees are responsible for preparing the Trustees' 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 year.

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 operation.

The trustees are responsible for keeping sufficient 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE BEAUMONT CHARITY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE BEAUMONT CHARITY

I report to the trustees on my examination of the financial statements of The Beaumont Charity (the charity) for the year ended 25 March 2026.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 the charity as required by section 130 of the Charities Act 2011.
2 the financial statements do not accord with those records; or
3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Use of my report

This report is made solely to the Charity's Trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. My examination has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my examination, for this report, or for the opinions I have formed.

Mr R Macdonald
Moore (South) LLP
33 The Clarendon Centre
Salisbury Business Park
Dairy Meadow Lane
Salisbury
Wiltshire
SP1 2TJ
Date: 29th September 2026

THE BEAUMONT CHARITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 25 MARCH 2026

	Notes	Unrestricted funds 2026 £	Restricted funds 2026 £	Endowment funds 2026 £	Total 2026 £	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £
Income and endowments from:									
Donations and legacies	2	-	-	-	-	930	-	-	930
Charitable activities	3	429,558	-	-	429,558	239,843	-	-	239,843
Investments	4	44,309	-	-	44,309	53,877	-	-	53,877
Other income	5	-	-	-	-	6,252	-	-	6,252
Total income		473,867	-	-	473,867	300,902	-	-	300,902
Expenditure on:									
Charitable activities	6	423,912	3,110	-	427,022	183,554	145,172	-	328,726
Total expenditure		423,912	3,110	-	427,022	183,554	145,172	-	328,726
Net gains/(losses) on investments	10	83,698	-	-	83,698	(3,652)	2,742	-	(910)
Net income/(expenditure) and movement in funds		133,653	(3,110)	-	130,543	113,696	(142,430)	-	(28,734)
Reconciliation of funds:									
Fund balances at 26 March 2025		2,215,791	3,110	378,890	2,597,791	2,102,095	145,540	378,890	2,626,525
Fund balances at 25 March 2026		2,349,444	-	378,890	2,728,334	2,215,791	3,110	378,890	2,597,791

THE BEAUMONT CHARITY

BALANCE SHEET

AS AT 25 MARCH 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Fixed assets					
Tangible assets	12		1,032,030		1,032,030
Investments	13		1,634,825		1,566,468
			2,666,855		2,598,498
Current assets					
Debtors	14	2,468		2,296	
Cash at bank and in hand		73,603		9,902	
		76,071		12,198	
Creditors: amounts falling due within one year	15	(14,592)		(12,905)	
Net current assets/(liabilities)			61,479		(707)
Total assets less current liabilities			2,728,334		2,597,791
The funds of the charity					
Endowment funds	17		378,890		378,890
Restricted income funds	18		-		3,110
Unrestricted funds	19		2,349,444		2,215,791
			2,728,334		2,597,791

The financial statements were approved by the trustees on 26th September 2026

.....

R J Kerr (Chairman)
Trustee

1 Accounting policies

Charity information

The Beaumont Charity is an unincorporated charity, registered in England and Wales. The registered office address is 16 Landmead Road, Chestnut, Waltham Cross, EN8 9HP.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's Trust Deed, the Charities Act 2011 and "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 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The 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 £.

The financial statements have been prepared under the historical cost convention modified to include the revaluation of investments and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The Trustees' assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees' make this assessment in respect of period of one year from the date of approval of the financial statements. The Trustees' conclude that there are no material uncertainties about the Charity's ability to continue and accordingly the financial statements are prepared on a going concern basis. They have come to this conclusion by assessing the current level of reserves; working capital requirements and anticipated commitments.

1.3 Charitable funds

The nature and purpose of each fund is explained in note 16.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies **(Continued)**

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is charged to the Statement of Financial activities on an accruals basis, inclusive of any VAT, which cannot be recovered.

The charity has one activity, being the provision and running of the Almhouses. All expenses (including governance and support costs) are attributed to that charitable activity. All expenses are allocated directly to the applicable expenditure headings based on actual invoices receivable. Support costs have been allocated between governance costs and other costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. No expenses require apportionment between the expense headings.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	See below
Fixtures and fittings	10% Straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Items costing more than £500 are capitalised and carried in the balance sheet at historical cost.

As the properties are maintained in a state of repair such that their estimated residual value is not less than their improvement or development cost, the annual charge for depreciation would be nil.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses in investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

The Charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk and changes in sentiment concerning equities and within particular sectors or sub-sectors.

1 Accounting policies **(Continued)**

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Income from donations and legacies

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Donations and gifts	-	930

3 Income from charitable activities

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Contributions from occupiers	429,558	239,843

4 Income from investments

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Other income	35,204	44,830
Interest receivable	9,105	9,047
	44,309	53,877

5 Other income

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Insurance claim	-	6,252

6 Expenditure on charitable activities

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Direct costs						
Repairs and maintenance	291,365	3,110	294,475	74,060	145,172	219,232
Rates and water	17,637	-	17,637	6,429	-	6,429
Insurance	4,884	-	4,884	4,742	-	4,742
Light and heat	58,597	-	58,597	58,463	-	58,463
Office costs	25,322	-	25,322	22,006	-	22,006
Careline support costs	7,184	-	7,184	7,332	-	7,332
Donations	-	-	-	102	-	102
Bank charges	26	-	26	91	-	91
Other charitable expenditure	24	-	24	1,985	-	1,985
	405,039	3,110	408,149	175,210	145,172	320,382
Share of support and governance costs (see note 7)						
Support	12,952	-	12,952	1,474	-	1,474
Governance	5,921	-	5,921	6,870	-	6,870
	423,912	3,110	427,022	183,554	145,172	328,726
Analysis by fund						
Unrestricted funds	423,912	-	423,912	183,554	-	183,554
Restricted funds	-	3,110	3,110	-	145,172	145,172
	423,912	3,110	427,022	183,554	145,172	328,726

This represents costs incurred to maintain the running and operations of the Almhouses. Such costs are all part of unrestricted funds with the exception of survey costs and cyclical repairs which are charged as part of restricted funds.

7 Support costs

	Support costs	Governance costs	2026	Support costs	Governance costs	2025	Basis of allocation
	£	£	£	£	£	£	
Stationery,postage and incidentals	1,443	-	1,443	1,474	-	1,474	
Investment management fees	11,509	-	11,509	-	-	-	
Accountants fees	-	4,284	4,284	-	4,236	4,236	Governance
National Association of Almhouses	-	600	600	-	584	584	Governance
Housing Ombudsman	-	-	-	-	321	321	Governance
Legal and professional fees	-	1,037	1,037	-	1,729	1,729	Governance
	12,952	5,921	18,873	1,474	6,870	8,344	
Analysed between							
Charitable activities	12,952	5,921	18,873	1,474	6,870	8,344	

Both governance and other support costs relate to the one activity run by the Charity, being the provision and running of the Almshouses. The costs are identified directly from the invoices received for those services.

No expenses require apportionment.

8 Trustees

The trustees are regarded as key management. None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. No trustees received remuneration or reimbursement of expenses.

9 Employees

The average monthly number of employees during the year was:

	2026 Number	2025 Number
Total	-	-

The clerk to the Trustees received a fee of £25,314 (2025 - £22,000), which is included in office costs.

There were no employees whose annual remuneration was more than £60,000.

10 Gains and losses on investments

Gains/(losses) arising on:	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Revaluation of investments	83,669	-	83,669	(1,107)	-	(1,107)
Sale of investments	29	-	29	(2,545)	2,742	197
	83,698	-	83,698	(3,652)	2,742	(910)

11 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.

12 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Total
	£	£	£
Cost			
At 26 March 2025	1,032,030	1,350	1,033,380
Disposals	-	(1,350)	(1,350)
At 25 March 2026	1,032,030	-	1,032,030
Depreciation and impairment			
At 26 March 2025	-	1,350	1,350
Eliminated in respect of disposals	-	(1,350)	(1,350)
At 25 March 2026	1,032,030	-	1,032,030
Carrying amount			
At 25 March 2026	1,032,030	-	1,032,030
At 25 March 2025	1,032,030	-	1,032,030

Housing Land and Buildings

The Charity owns the following freehold properties:-

The Ancient/Dewey Almshouses	1 - 6, 9 -14 The Almshouses, Turners Hill, Cheshunt
The War Memorial Homes of Rest	15 - 20 The Almshouses, Turners Hill, Cheshunt
Norton Almshouses	21 - 22 The Almshouses, Turners Hill, Cheshunt
The Anstee Almshouses	23 - 26 The Almshouses, Turners Hill, Cheshunt
King George V Jubilee Almshouses	1 - 2 Homeleigh Court, Churchgate, Cheshunt
The War Memorial Almshouses	3 - 4 Homeleigh Court, Churchgate, Cheshunt
Almsflats	5 - 16 Homeleigh Court, Churchgate, Cheshunt

The amount shown in the balance sheet relates to the cost of improvements to the Almshouses and development of the Almsflats at Homeleigh Court, Churchgate, Cheshunt, the building of four new Anstee Almshouses at Turners Hill, Cheshunt, the updating of numbers 1 - 6 and 9 - 22 Turners Hill, Cheshunt.

Details of the movements during the year are as follows:-

	Cost	Net Book Value
	£	£
Churchgate Development		
At 25 March 2025 and 25 March 2026	557,616	557,616
Housing Corporation Grant	(242,595)	(242,595)
Turners Hill		
At 25 March 2025 and 25 March 2026	717,009	717,009
Total		
At 25 March 2026	1,032,030	1,032,030
At 25 March 2025	1,032,030	1,032,030

13 Fixed asset investments

	Listed investments £
Cost or valuation	
At 26 March 2025	1,566,468
Additions	180,665
Valuation changes	83,669
Disposals	(195,977)
At 25 March 2026	1,634,825
Carrying amount	
At 25 March 2026	1,634,825
At 25 March 2025	1,566,468

	2026 £	2025 £
Investments at fair value comprise:		
EFG Harris Allday portfolio	1,634,825	1,566,468

The accumulation shares of £Nil (2025 - £3,110) relate to restricted investments.

All investments are carried at their fair value. Investment in fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The significance of these financial instruments to the ongoing financial sustainability of the Trust is considered in the financial review and investment policy sections of the Trustees' Annual Report.

14 Debtors

	2026 £	2025 £
Amounts falling due within one year:		
Other debtors	473	360
Prepayments and accrued income	1,995	1,936
	2,468	2,296

15 Creditors: amounts falling due within one year

	2026	2025
	£	£
Other creditors	10,272	8,669
Accruals and deferred income	4,320	4,236
	14,592	12,905

16 Fund accounting

Funds held by the Charity are:

Unrestricted funds - these are funds that can be used in accordance with the charitable objects at the discretion of the Trustees.

Restricted funds - these are funds that the Trustees must establish and continue to maintain. There are two such funds: an Extraordinary Repair Fund and a Cyclical Maintenance Fund. Their establishment is regulated by the Scheme of Charity Commissioners dated 19 April 2004. The Extraordinary Repair Fund representing amounts set aside for exceptional one-off repairs or improvements. The Cyclical Maintenance Fund representing amounts set aside for regular planned works such as internal and external refurbishments.

Permanent Endowment funds - these represent funds which must be held permanently by the Charity, principally shares and property. Income arising on the endowment fund can be used in accordance with the objects of the Charity and is included as unrestricted income. Any capital gains or losses arising from these form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

17 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 26 March 2025	At 25 March 2026
	£	£
Permanent endowments	378,890	378,890

Previous year:	At 26 March 2024	At 25 March 2025
	£	£
Permanent endowments	378,890	378,890

18 Restricted funds

The income funds of the charity include the following restricted funds comprising the following unexpended balances of funds held on trust for specific purposes:

	At 26 March 2025	Resources expended	Transfers	Gains and losses	At 25 March 2026
	£	£	£	£	£
Extraordinary Repair Fund	3,110	(3,110)	-	-	-

Previous year:	At 26 March 2024	Resources expended	Transfers	Gains and losses	At 25 March 2025
	£	£	£	£	£
Extraordinary Repair Fund	124,370	-	(123,578)	2,318	3,110
Cyclical Maintenance Fund	21,170	(145,172)	123,578	424	-
	145,540	(145,172)	-	2,742	3,110

The nature of these funds is explained in note 16.

19 Unrestricted funds

	At 26 March 2025	Incoming resources	Resources expended	Gains and losses	At 25 March 2026
	£	£	£	£	£
General funds	2,215,791	473,867	(423,912)	83,698	2,349,444

Previous year:	At 26 March 2024	Incoming resources	Resources expended	Gains and losses	At 25 March 2025
	£	£	£	£	£
General funds	2,102,095	300,902	(183,554)	(3,652)	2,215,791

20 Analysis of net assets between funds

	Unrestricted funds 2026	Restricted funds 2026	Endowment funds 2026	Total 2026
	£	£	£	£
At 25 March 2026:				
Tangible assets	653,140	-	378,890	1,032,030
Investments	1,634,825	-	-	1,634,825
Current assets/(liabilities)	61,479	-	-	61,479
	2,349,444	-	378,890	2,728,334

20 Analysis of net assets between funds **(Continued)**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £
At 25 March 2025:				
Tangible assets	653,140	-	378,890	1,032,030
Investments	1,563,358	3,110	-	1,566,468
Current assets/(liabilities)	(707)	-	-	(707)
	2,215,791	3,110	378,890	2,597,791

21 Related party transactions

There were no disclosable related party transactions during the year (2025 - none).