

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
MARY HOUGHAM ALMSHOUSES TRUST**

McCabe Ford Williams
Chartered Accountants
Charlton House
Dour Street
DOVER
Kent
CT16 1BL

MARY HOUGHAM ALMSHOUSES TRUST

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FOR THE YEAR ENDED 31 MARCH 2025**

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MARY HOUGHAM ALMSHOUSES TRUST
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2025

TRUSTEES	Ms D Grossman B Gardner (resigned 5.6.24) P Dodkins A Friend P D Jull Mrs J Arfman G Cowan (resigned 6.6.25) Dr L Leith (appointed 14.8.24) Ms S Beer (appointed 11.6.25)
PRINCIPAL ADDRESS	70 St Leonards Road DEAL Kent CT14 9AY
REGISTERED CHARITY NUMBER	207304
INDEPENDENT EXAMINER	McCabe Ford Williams Chartered Accountants Charlton House Dour Street DOVER Kent CT16 1BL
CLERK AND TREASURER	Mrs B Ransom
INVESTMENT HOLDER	CCLA 85 Queen Victoria Street London EC4V 4ET

MARY HOUGHAM ALMSHOUSES TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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 Mary Hougham Almshouses Charity was set up by a conveyance dated 25 March 1890 and schemes which regulate the operations of the Charity dated 23 February 1981 and 7 April 1986 as amended on 14 February 2018 and 21 October 2020. The Charity became a registered Housing Association on 16 June 1986 and was deregistered on 19 September 2001.

OBJECTIVES AND ACTIVITIES

Objectives and aims

a) The objective of the charity is to procure, maintain and let 12 Almshouses in Deal. The residents shall be aged and infirm Deal Boatmen and subject thereto poor, aged and infirm persons who are inhabitants of the former Borough of Deal as constituted on the 31 March 1974.

b) Whilst there are only 12 units, and vacancies generally occur rarely, applications for occupancy are invited annually through public notice in the local press and on notice boards of the Deal Town and Walmer Parish Councils and references from the Dover District Council. Residents are then selected having regard to the aims of the Charity, its approved criteria and following interview.

c) After complying with the financial requirements, detailed in the Scheme of Administration, the income of the Charity shall be applied for the benefit of the occupants or any of them in such a manner as the Trustees think fit from time to time.

d) The occupants were granted a sum in respect of each property equivalent to the Water Charges payable for the year.

Administration

Trustees met a total of four times during the year, an additional meeting was held to discuss the back window replacements. An agreement was reached with the joinery business that the charity would pay the deposit once all windows had been manufactured and inspected by Tersons, the Managing Agent to protect the charities funds. The deposit of £60,000 was paid in November 2024.

Tersons (Managing Agent) maintained a personal link with residents and continued to respond speedily to needs associated with housing, repairs and initial health issues.

Public Benefit

When reviewing the Charity's aims and objectives, measuring performance and planning future activities, trustees have had regard to the Charity Commission's guidance on public benefit.

Revaluation

Investments are revalued at each year end and the increase/decrease in value is charged to the applicable funds at the year end. The change is not directly distributable to the residents.

Developments, Activities and Achievements

The following inspections and associated works were undertaken during the year:-

- Annual Gas Inspection Certificates
- Fire Risk Assessment
- One new shower room installed and one kitchen refurbishment carried out.

The charity's income was maintenance contributions which were collected at the expected level.

MARY HOUGHAM ALMSHOUSES TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

FINANCIAL REVIEW

Reserves Policy

The Reserves Policy is to charge to the Statement of Financial Activities in each year the amounts determined by the Almshouses Association for Cyclical Maintenance and Extra Ordinary Repairs. There were insufficient funds to carry this out and an additional £52,955 was withdrawn to aid with the funding required for bank window replacements

The reserves policy of the Trustees is to aim for a situation where the charity has free reserves that will allow it to meet its costs for 6 months, and also to save up funds for the purposes of expanding the charity properties. At the year end the charitable trust had reserves of £2,850,434 (2024 - £2,914,298) of which £225,894 (2024 - £271,523) was designated and £2,600,000 (2024 - £2,600,000) were endowment amounts, leaving £24,540 (2024 - £42,775) of free reserves.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees Responsibility for the Accounts

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

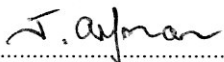
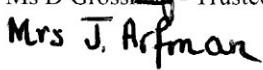
The Trustee Body should comprise of up to eight members who are appointed on the following basis:-

One Ex-Officio Trustee being the Chairman of the Dover District Council for the time being. The appointment is made annually each May.

One Nominative Trustee appointed by Dover District Council for a term of office of 4 years.

Six Co Opted Trustees appointed by the whole Trustee body. Such Trustees must be a resident of the former Borough of Deal and a member of the Church of England. The appointment time being for five years.

Approved by order of the board of trustees on 15 Oct 2025 and signed on its behalf by:


.....
Ms ~~D. Crossman~~ - Trustee


**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MARY HOUGHAM ALMSHOUSES TRUST**

Independent examiner's report to the trustees of Mary Hougham Almshouses Trust

I report to the charity trustees on my examination of the accounts of Mary Hougham Almshouses Trust (the Trust) for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 the Trust 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 applicable 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.

Mr J Sheather BSc FCA

McCabe Ford Williams
Chartered Accountants
Charlton House
Dour Street
DOVER
Kent
CT16 1BL



Date: 10 NOVEMBER 2025

MARY HOUGHAM ALMSHOUSES TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM						
Residents maintenance contributions	3	73,620	-	-	73,620	69,834
Investment income	4	8,102	-	-	8,102	5,858
Total		<u>81,722</u>	<u>-</u>	<u>-</u>	<u>81,722</u>	<u>75,692</u>
EXPENDITURE ON Charitable activities						
Operating costs		<u>152,912</u>	<u>-</u>	<u>-</u>	<u>152,912</u>	<u>87,050</u>
Net gains on investments		<u>7,327</u>	<u>-</u>	<u>-</u>	<u>7,327</u>	<u>10,636</u>
NET INCOME/(EXPENDITURE)		(63,863)	-	-	(63,863)	(722)
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>314,297</u>	<u>-</u>	<u>2,600,000</u>	<u>2,914,297</u>	<u>2,915,020</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>250,434</u></u>	<u><u>-</u></u>	<u><u>2,600,000</u></u>	<u><u>2,850,434</u></u>	<u><u>2,914,298</u></u>

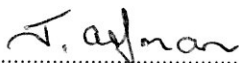
The notes form part of these financial statements


MARY HOUGHAM ALMSHOUSES TRUST

BALANCE SHEET
31 MARCH 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	7	2,600,000	2,600,000
Investments	8	25,023	24,390
		<u>2,625,023</u>	<u>2,624,390</u>
CURRENT ASSETS			
Debtors	9	855	892
Investments	10	200,345	246,607
Cash at bank		55,799	44,259
		<u>256,999</u>	<u>291,758</u>
CREDITORS			
Amounts falling due within one year	11	(31,588)	(1,850)
		<u>225,411</u>	<u>289,908</u>
NET CURRENT ASSETS			
		<u>225,411</u>	<u>289,908</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>2,850,434</u>	<u>2,914,298</u>
NET ASSETS			
		<u>2,850,434</u>	<u>2,914,298</u>
FUNDS			
13			
Unrestricted funds:			
General fund		24,540	42,775
Capital Fund		25,549	24,916
Cyclical Maintenance Fund		-	25,664
Extra Ordinary Repair Fund		-	25,664
Expansion Fund		200,345	195,279
		<u>250,434</u>	<u>314,298</u>
Endowment funds		<u>2,600,000</u>	<u>2,600,000</u>
TOTAL FUNDS			
		<u>2,850,434</u>	<u>2,914,298</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 15 Oct 2025 and were signed on its behalf by:



 D. Grossman - Trustee


The notes form part of these financial statements

MARY HOUGHAM ALMSHOUSES TRUST

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

1. STATUTORY INFORMATION

Mary Hougham Almshouses Trust is an unincorporated charity.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Income represents Maintenance Contributions receivable.

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Mary Hougham Almshouses were constructed in the late nineteenth Century. The original cost included the improvements carried out since 1987 which were funded by a Housing Corporation Grant, a mortgage loan from the Dover District Council secured by a charge on housing, land and buildings and from Mary Hougham Almshouses Charity's own resources. As the properties are maintained in a state of repair such that their estimated residual value is not less than their improvement cost or carrying amount, no depreciation is applied. The properties are included at market value.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Unrestricted investments have been presented at their fair value, as at the year end.

Restricted Funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Cyclical Maintenance Fund (CMF); This reserve represents designated amounts set aside for Cyclical Maintenance to meet costs in excess of budgeted expenditure for any year. If unused it will be used to expand the amount of properties held by the charity.

Extra Ordinary Repairs Fund (ERF); This reserve represents designated amounts set aside to carry out major repairs on housing properties. If unused it will be used to expand the amount of properties held by the charity.

MARY HOUGHAM ALMSHOUSES TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

2. ACCOUNTING POLICIES - continued

Fund accounting

Expansion Fund; This reserve represents designated sums set aside to expand the amount of properties held by the charity.

Capital fund; This consists of designated reserves, made up of unrestricted donations received by the charity.

Endowment fund; This consists of freehold property of the charity.

Investments

Investments are stated at their fair value and the increase/ decrease in value is charged to the applicable funds at the year end. The change is not directly distributable to the tenants.

3. RESIDENTS MAINTENANCE CONTRIBUTIONS

	2025	2024
	£	£
Resident maintenance	73,620	69,834
	<u>73,620</u>	<u>69,834</u>

4. INVESTMENT INCOME

	2025	2024
	£	£
Investment income	7,320	5,209
Interest receivable	782	649
	<u>8,102</u>	<u>5,858</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Residents maintenance contributions	69,834	-	-	69,834
Investment income	5,858	-	-	5,858
Total	<u>75,692</u>	<u>-</u>	<u>-</u>	<u>75,692</u>
EXPENDITURE ON				
Charitable activities				
Operating costs	87,050	-	-	87,050
Net gains on investments	10,636	-	-	10,636
NET INCOME/(EXPENDITURE)	<u>(722)</u>	<u>-</u>	<u>-</u>	<u>(722)</u>

MARY HOUGHAM ALMSHOUSES TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted funds £	Endowment fund £	Total funds £
RECONCILIATION OF FUNDS				
Total funds brought forward	315,020	-	2,600,000	2,915,020
TOTAL FUNDS CARRIED FORWARD	<u>314,298</u>	<u>-</u>	<u>2,600,000</u>	<u>2,914,298</u>

7. TANGIBLE FIXED ASSETS	Freehold property £
COST OR VALUATION	
At 1 April 2024 and 31 March 2025	<u>2,600,000</u>
NET BOOK VALUE	
At 31 March 2025	<u>2,600,000</u>
At 31 March 2024	<u>2,600,000</u>

Cost or valuation at 31 March 2025 is represented by:

	Freehold property £
Valuation in 2022	1,924,414
Cost	675,586
	<u>2,600,000</u>

The freehold properties were valued by the trustees at market value at 31 March 2025.

8. FIXED ASSET INVESTMENTS	Unlisted investments £
MARKET VALUE	
At 1 April 2024	24,390
Revaluations	633
At 31 March 2025	<u>25,023</u>
NET BOOK VALUE	
At 31 March 2025	<u>25,023</u>
At 31 March 2024	<u>24,390</u>

There were no investment assets outside the UK.

MARY HOUGHAM ALMSHOUSES TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

8. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 March 2025 is represented by:

	Unlisted investments £
Valuation in 2020	115
Valuation in 2021	(369)
Valuation in 2022	(1,902)
Valuation in 2023	(1,470)
Valuation in 2024	1,034
Valuation in 2025	633
Cost	26,982
	<u>25,023</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Debtors and prepayments	855	892
	<u>855</u>	<u>892</u>

10. CURRENT ASSET INVESTMENTS

	£	Units	2025 £ Market	2024 £ Market
	Purchase	Units	Market	Market
Cyclical Maintenance Fund	25,000	20,870	-	25,664
Extra Ordinary Repairs Fund	25,000	20,870	-	25,664
Expansion Fund	206,983	158,802	200,345	195,279
	<u>256,983</u>	<u>200,542</u>	<u>200,345</u>	<u>246,607</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Sundry creditors	31,588	1,850
	<u>31,588</u>	<u>1,850</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Endowment fund £	2025 Total funds £	2024 Total funds £
Fixed assets	-	-	2,600,000	2,600,000	2,600,000
Investments	25,023	-	-	25,023	24,390
Current assets	256,999	-	-	256,999	291,758
Current liabilities	(31,588)	-	-	(31,588)	(1,850)
	<u>250,434</u>	<u>-</u>	<u>2,600,000</u>	<u>2,850,434</u>	<u>2,914,298</u>

MARY HOUGHAM ALMSHOUSES TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

13. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	42,774	(71,190)	52,956	24,540
Capital Fund	24,916	633	-	25,549
Cyclical Maintenance Fund	25,664	814	(26,478)	-
Extra Ordinary Repair Fund	25,664	814	(26,478)	-
Expansion Fund	195,279	5,066	-	200,345
	314,297	(63,863)	-	250,434
Endowment funds				
Endowment Fund	2,600,000	-	-	2,600,000
TOTAL FUNDS	<u>2,914,297</u>	<u>(63,863)</u>	<u>-</u>	<u>2,850,434</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	81,722	(152,912)	-	(71,190)
Capital Fund	-	-	633	633
Cyclical Maintenance Fund	-	-	814	814
Extra Ordinary Repair Fund	-	-	814	814
Expansion Fund	-	-	5,066	5,066
	81,722	(152,912)	7,327	(63,863)
TOTAL FUNDS	<u>81,722</u>	<u>(152,912)</u>	<u>7,327</u>	<u>(63,863)</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	18,132	34,223	(9,580)	42,775
Capital Fund	23,882	1,034	-	24,916
Cyclical Maintenance Fund	40,420	664	(15,420)	25,664
Extra Ordinary Repair Fund	45,581	(44,917)	25,000	25,664
Expansion Fund	187,005	8,274	-	195,279
	315,020	(722)	-	314,298
Endowment funds				
Endowment Fund	2,600,000	-	-	2,600,000
TOTAL FUNDS	<u>2,915,020</u>	<u>(722)</u>	<u>-</u>	<u>2,914,298</u>

MARY HOUGHAM ALMSHOUSES TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	75,692	(41,469)	-	34,223
Capital Fund	-	-	1,034	1,034
Cyclical Maintenance Fund	-	-	664	664
Extra Ordinary Repair Fund	-	(45,581)	664	(44,917)
Expansion Fund	-	-	8,274	8,274
	<u>75,692</u>	<u>(87,050)</u>	<u>10,636</u>	<u>(722)</u>
TOTAL FUNDS	<u>75,692</u>	<u>(87,050)</u>	<u>10,636</u>	<u>(722)</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

MARY HOUGHAM ALMSHOUSES TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Residents maintenance contributions		
Resident maintenance	73,620	69,834
Investment income		
Investment income	7,320	5,209
Interest receivable	782	649
	8,102	5,858
Total incoming resources	81,722	75,692
EXPENDITURE		
Charitable activities		
Rates and water	2,887	2,597
Insurance	1,707	2,373
Sundry expenses	171	145
Management fees	6,600	7,200
Unidial charges	698	931
Stair lift maintenance	3,219	624
Service charges	4,398	4,101
National association of almshouses	411	311
Ombudsman	84	58
Repairs and maintenance	495	1,480
Room hire	111	131
Repairs - Electrical works	703	971
Repairs - Fire protection	-	32
Repairs - Gas Fires	3,042	2,759
Repairs - Water	3,463	1,819
Refurbishment	121,175	11,924
Loss of deposit due to supplier insolvency	-	45,581
Independent examiner's fee	1,680	1,782
Clerk's expenses	1,224	1,728
Accountancy and administration	844	503
	152,912	87,050
Total resources expended	152,912	87,050
Net expenditure before gains and losses	(71,190)	(11,358)
Realised and unrealised recognised gains and losses		
Surplus/deficit on investments	7,327	10,636
Net expenditure	(63,863)	(722)

This page does not form part of the statutory financial statements