

**FELSTED ALMSHOUSE CHARITY  
REPORT AND ACCOUNTS FOR THE  
FOR THE PERIOD 1 APRIL 2024 TO 31 AUGUST 2025**

UK Registered Charity number: 209111

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**FELSTED ALMSHOUSE CHARITY**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD 1 APRIL 2024 TO 31 AUGUST 2025**

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**FELSTED ALMSHOUSE CHARITY**

**TRUSTEES' ANNUAL REPORT**

**FOR THE PERIOD 1 APRIL 2024 TO 31 AUGUST 2025**

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**Reference and Administration details**

**Registered charity number**  
**Charity's principal address**

209111  
Felsted School  
Felsted  
Essex CM6 3LL

**Trustee**

Felsted School Trustee Limited. The Directors of the Trustee Company who served during the year are listed below

J Abel Smith (Resigned 4 Jul 2025)  
M Beale (Chair)  
GP Boulton (Resigned 24 Mar 2025)  
RIC Brown  
C A Carrington (Resigned 4 Jul 2024)  
G Cherry (Appointed 26 January 2026)  
J Crouch  
J H Davies OBE (Resigned 5 Jan 2026)  
A L Dowling (Appointed 22 Apr 2025)  
Dr J C Nicholson  
ALM Oxnam (Resigned 4 Jul 2025)  
L Poston  
Z Rantell (Appointed 16 Nov 2024)  
AH Sefton (Resigned 4 Jul 2025)  
O H J Stocken CBE  
Rev N Stuchfield  
PE Wardell  
L Wells (Appointed 16 November 2024)  
J Windsor  
S Wolfe

**Clerk to the Trustees**

Mr J L Atkins

**Bankers**

Barclays Bank Plc  
1 Bank Street  
Braintree  
Essex CM7 9UQ

**Solicitors**

Stone King LLP  
Upper Borough Court (UBC)  
Upper Borough Walls  
Bath  
BA1 2RG

**Independent examiner**

Mark Pearson FCA  
Lambert Chapman LLP  
3 Warners Mill  
Silks Way  
Braintree  
Essex CM7 3GB

## FELSTED ALMSHOUSE CHARITY

### TRUSTEES' ANNUAL REPORT (CONTINUED)

#### FOR THE PERIOD 1 APRIL 2024 TO 31 AUGUST 2025

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The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, 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 published on 16 July 2014.

#### **Structure, governance and management**

##### **Description of the charity's trusts**

The charity was constituted on 23 October 1876 and is governed by a definitive Trust Deed and Rules dated 23 August 1961 as varied by a further scheme of 18 August 1965 and by Charity Commission Order of 15 April 2013 and Trustee resolution of 15 June 2013. A resolution was passed on 1 December 2012 to approve the appointment of Felsted School Trustee Limited as sole trustee of the charity. Appointment as a director of the Trustee Company is by invitation as and when a vacancy arises.

##### **Objectives and activities**

The purpose of the charity is the operation of Almshouses. The Almshouse caters for 7 people and during the year was fully occupied except for periods of changeover of tenants and refurbishment of properties.

##### **Achievements and performance**

The trustees have actively sought to continue to maintain the properties at a high standard of decorative repair.

##### **Public benefit**

The Trustees have given due consideration to The Charity Commission published guidance on the operation of Public Benefit requirement when considering the charity's objectives and activities.

##### **Reserves**

The Trustees have considered the reserves held by the Charity as of 31 August 2025. It is the Trustees' policy to hold unrestricted reserves to provide for continual improvement to the Almshouses, including making prudent provision of up to ten times annual expenditure to allow for major capital improvements to the properties as required for the safety, health and enjoyment of the occupants. At the balance sheet date free reserves stood at £412,090 and the Trustees believe that this is sufficient for that purpose at the present time. Total reserves held at 31 August 2025 were £459,474 of which £9,494 is restricted and £29,078 is endowed and these are not available for general purposes.

##### **Financial review**

The net movement in funds for the year was an increase of £4,438 (2024: £33,356). During the year general repairs were carried out to the properties.

##### **Declaration**

The Trustees declare that they have approved the Trustee's Report above.

Approved by the Trustee on 21 March 2026 and signed on its behalf

  
M Beale

Chairman of Felsted School Trustee Limited

## **Independent examiner's report to the trustees of Felsted Almshouse Charity**

I report to the trustees on my examination of the accounts of the Felsted Almshouse Charity for the period ended 31 August 2025, which are set out on pages 4 to 12.

### **Responsibilities and basis of report**

As the charity trustee of the Felsted Almshouse Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of Felsted Almshouse Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

Mark Pearson FCA  
Lambert Chapman LLP  
3 Warners Mill  
Silks Way  
Braintree  
Essex  
CM7 3GB

Date

**FELSTED ALMSHOUSE CHARITY**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE PERIOD 1 APRIL 2024 TO 31 AUGUST 2025**

	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>General Funds</b>	<b>Total 2025</b>	<b>Total 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income and endowments from:</b>					
Donations	-	-	50	50	-
Charitable activities (note 4)	-	-	44,240	44,240	24,440
Investments	-	-	9,198	9,198	7,658
<b>Total Income</b>	<b>-</b>	<b>-</b>	<b>53,488</b>	<b>53,488</b>	<b>32,098</b>
<b>Expenditure on:</b>					
Charitable activities (note 5)	-	(2,073)	(45,205)	(47,278)	(21,702)
<b>Total Expenditure</b>	<b>-</b>	<b>(2,073)</b>	<b>(45,205)</b>	<b>(47,278)</b>	<b>(21,702)</b>
<b>Net Income</b>	<b>-</b>	<b>(2,073)</b>	<b>8,283</b>	<b>6,210</b>	<b>10,396</b>
Net Gain/(Loss) on investments	-	-	(1,772)	(1,772)	22,960
<b>Net movement in funds</b>	<b>-</b>	<b>(2,073)</b>	<b>6,511</b>	<b>4,438</b>	<b>33,356</b>
Total funds brought forward	9,494	31,151	414,391	455,036	421,680
<b>Total funds carried forward</b>	<b>9,494</b>	<b>29,078</b>	<b>420,902</b>	<b>459,474</b>	<b>455,036</b>

# FELSTED ALMSHOUSE CHARITY

## BALANCE SHEET

AS AT 31 AUGUST 2025

	Note	Restricted Funds	Endowment Funds	General Funds	Total 2025	Total 2024
		£	£	£	£	£
<b>Fixed assets</b>						
Tangible assets	7	-	29,078	8,812	37,890	40,242
Investments	8	-	-	214,619	214,619	216,390
<b>Total fixed assets</b>		<b>-</b>	<b>29,078</b>	<b>223,431</b>	<b>252,509</b>	<b>256,632</b>
<b>Current assets</b>						
Debtors	9	-	-	1,258	1,258	386
Cash at bank and in hand		9,494	-	261,624	271,118	217,670
<b>Total current assets</b>		<b>9,494</b>	<b>-</b>	<b>262,882</b>	<b>272,376</b>	<b>218,056</b>
<b>Creditors: amounts falling due within one year</b>						
	10	-	-	(65,411)	(65,411)	(19,652)
<b>Net current assets</b>		<b>9,494</b>	<b>-</b>	<b>197,471</b>	<b>206,965</b>	<b>198,404</b>
<b>Net assets</b>		<b>9,494</b>	<b>29,078</b>	<b>420,902</b>	<b>459,474</b>	<b>455,036</b>
<b>Funds of the charity</b>						
Restricted funds	11	9,494	-	-	9,494	9,494
Endowment funds		-	29,078	-	29,078	31,151
General funds		-	-	420,902	420,902	414,391
<b>Total funds</b>		<b>9,494</b>	<b>29,078</b>	<b>420,902</b>	<b>459,474</b>	<b>455,036</b>

The accounts were approved by the Trustee on

and signed on its behalf by:

M. Beale

Chairman of Felsted School Trustee Limited

# FELSTED ALMSHOUSE CHARITY

## NOTES TO THE ACCOUNTS

### FOR THE PERIOD 1 APRIL 2024 TO 31 AUGUST 2025

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#### 1. Charity information

The charity is unincorporated and registered with the Charity Commission in England and Wales (registered number 2091111) and domiciled in the UK and is a public benefit entity. The address of the registered office is Felsted School, Felsted, Essex, CM6 3LL.

#### 2. Basis of preparation (policy)

The principal accounting policies adopted, and critical areas of judgment are as follows:

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

After making enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue its activities for the foreseeable future.

#### 3. Accounting policies

##### INCOME

##### Recognition of income

Contributions are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the receipt is probable and
- the monetary value can be measured with sufficient reliability.

##### Investment income

This is included in the accounts when receivable.

##### Investment gains and losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

##### EXPENDITURE AND LIABILITIES

##### Charitable activities

Charitable activities comprise all costs which are directly attributable to the objects of the charity. Expenses are recognised when a constructive or legal obligation to the recipient has been created by the charity.

##### Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

##### ASSETS

##### Tangible fixed assets for use by charity

The endowment property of the Charity comprising land at Felsted, Essex with seven almshouses thereon is not valued. Improvement and renovation costs are capitalised as they are incurred, and depreciation is charged on the cost of improvements at a rate of 2% per annum.

**Investments**

Investments quoted on a recognised stock exchange are valued at market value at the year end.

**JUDGEMENTS**

Apart from those judgements involving estimations, the management team have not made any judgements in the process of applying the entity's accounting policies that have a significant effect on the amounts recognised in the accounts.

**KEY ASSUMPTIONS**

There are no key assumptions concerning the future or other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

**GOING CONCERN**

The trustees consider there are no uncertainties about the charities ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value assets held by the charity.

FELSTED ALMSHOUSE CHARITY

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE PERIOD 1 APRIL 2024 TO 31 AUGUST 2025

4. Analysis of income from charitable activities

	2025 £	2024 £
Contributions from occupants of Almshouses	44,240	24,440

5. Analysis of expenditure

	2025 £	2024 £
<b>Charitable activities</b>		
Insurance	2,100	1,487
Rates	-	150
Repairs	38,935	14,546
Energy	-	583
Depreciation	2,353	1,660
Management fee	2,125	1,500
Subscriptions	-	343
Sundry	40	33
Governance costs (see below)	1,725	1,400
	<u>47,278</u>	<u>21,702</u>

**Governance costs**

	2025 £	2024 £
Independent examiner fee		
Professional fees	1,725	1,400
	<u>1,725</u>	<u>1,400</u>

The charity had no employees during the year (2024: nil)

6. Trustee expenses and remuneration

There are no trustee expenses and no remuneration was paid to the Trustees in the current or preceding year.

FELSTED ALMSHOUSE CHARITY

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE PERIOD 1 APRIL 2024 TO 31 AUGUST 2025

7. Tangible Fixed Assets

	Property Improvements £
Cost b/f at 1 April 2024 and c/f at 31 August 2025	83,047
Depreciation b/f 1 April 2024	42,804
Charge for the year	2,353
<b>Depreciation as at 31 August 2025</b>	<b>45,157</b>
<b>NBV 31 August 2025</b>	<b>37,890</b>
<b>NBV 31 March 2024</b>	<b>40,242</b>

8. Investment Assets

	401.33 COIF Inv Fund Acc units £	1453.83 COIF Inv Fund Acc units £	324.88 COIF Inv Fund Acc units £	Total £
Carrying (market value) at 1 April 2024	103,169	29,706	83,516	216,391
Net gain (loss) on revaluation	(361)	(1,119)	(292)	(1,772)
Carrying (market value) at 31 August 2025	<u>102,808</u>	<u>28,587</u>	<u>83,224</u>	<u>214,619</u>

9. Debtors (all due within one year)

	2025 £	2024 £
Prepayments and accrued income	1,258	386

10. Creditors (all due within one year)

	2025 £	2024 £
Management fee	3,625	4,500
Independent Examiner's fee	5,425	3,700
Other creditors	56,361	11,452
	<u>65,411</u>	<u>19,652</u>

FELSTED ALMSHOUSE CHARITY

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE PERIOD 1 APRIL 2024 TO 31 AUGUST 2025

11. Analysis of Net Assets Between Funds

	Restricted Funds	Endowed Funds	General Funds	Fund Balances at 31 August 2025
	£	£	£	£
Fixed Assets	-	29,078	8,812	37,890
Investments	-	-	214,619	214,619
Net Current Assets	9,494	-	197,471	206,965
<b>Total Funds</b>	<b>9,494</b>	<b>29,078</b>	<b>420,902</b>	<b>459,474</b>

	Restricted Funds	Endowed Funds	General Funds	Fund Balances at 31 March 2024
	£	£	£	£
Fixed Assets	-	31,151	9,091	40,242
Investments	-	-	216,390	216,390
Net Current Assets	9,494	-	188,910	198,404
<b>Total Funds</b>	<b>9,494</b>	<b>31,151</b>	<b>414,391</b>	<b>455,036</b>

FELSTED ALMSHOUSE CHARITY

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE PERIOD 1 APRIL 2024 TO 31 AUGUST 2025

**12. Endowed and restricted income funds**

The endowed fund represents the endowed property at Felsted, and the charge for the year is the depreciation thereon.

The restricted capital fund represents historical funds set aside for a limited number of uses.

Fund name	Fund Balances at				Fund Balances at
	1 April 2024	Income	Expenditure	Loss	31 August 2025
	£	£	£	£	£
Restricted	9,494	-	-	-	9,494
Endowed	31,151	-	(2,073)	-	29,078
General	414,391	53,488	(45,205)	(1,772)	420,902
<b>Total Funds</b>	<b>455,036</b>	<b>53,488</b>	<b>(47,278)</b>	<b>(1,772)</b>	<b>459,474</b>

Fund name	Fund Balances at				Fund Balances at
	1 April 2023	Income	Expenditure	Gain	31 March 2024
	£	£	£	£	£
Restricted	9,494	-	-	-	9,494
Endowed	32,614	-	(1,463)	-	31,151
General	379,572	32,098	(20,239)	22,960	414,391
<b>Total Funds</b>	<b>421,680</b>	<b>32,098</b>	<b>(21,702)</b>	<b>22,960</b>	<b>455,036</b>

**13. Related party transactions**

There were no related party transactions during the year (2024: nil) or amounts outstanding at the year end.

FELSTED ALMSHOUSE CHARITY

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE PERIOD 1 APRIL 2024 TO 31 AUGUST 2025

14. Statement of Financial Activities – Prior Year Comparative Figures By Fund Type

	Restricted Funds	Endowment Funds	General Funds	Total 2024
	£	£	£	£
<b>Income and endowments from:</b>				
Donations	-	-	-	-
Charitable activities (note 4)	-	-	24,440	24,440
Investments	-	-	7,658	7,658
<b>Total</b>	<u>-</u>	<u>-</u>	<u>32,098</u>	<u>32,098</u>
<b>Expenditure on:</b>				
Charitable activities (note 5)	-	(1,463)	(20,239)	(21,702)
<b>Total</b>	<u>-</u>	<u>(1,463)</u>	<u>(20,239)</u>	<u>(21,702)</u>
Net gain on investments				
	-	(1,463)	11,859	10,396
<b>Net income/(expenditure)</b>	<u>-</u>	<u>-</u>	<u>22,960</u>	<u>22,960</u>
<b>Net movement in funds</b>	-	(1,463)	34,819	33,356
Total funds brought forward	9,494	32,614	379,572	421,680
<b>Total funds carried forward</b>	<u><u>9,494</u></u>	<u><u>31,151</u></u>	<u><u>414,391</u></u>	<u><u>455,036</u></u>