**Annual Trustee Report**

***Margaret Hyde Charity***

***For the year ending: 31st December 2025***

*Registered charity number: 211606*
*Registered provider number: A3387*
*Address: Salehurst Barn, Oak Lane, Blackham, Kent TN3 9UB*

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## 1. Introduction

The Trustees of **Margaret Hyde Charity** present their Annual Report and Financial Statements for the year ending **31st December 2025**
This report has been prepared in accordance with the Charities Act 2011, the Charities (Accounts and Reports) Regulations, and the Charities SORP (FRS 102). It also reflects the **Almshouse Association's governance and housing management guidance.**

**Margaret Hyde Charity** provides almshouse accommodation for people in need within **Chiddingstone, in the district of Sevenoaks, Kent**, offering secure, affordable housing in a supportive community.

The Trustees confirm they have complied with the Charity Commission's guidance on public benefit.

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## 2. Charitable Objects & Almshouse Ethos

### Charitable Objects

**To provide almshouses for poor persons who are inhabitants of the ancient parish of Chiddingstone**

### Almshouse Ethos

In line with Almshouse Association principles, the charity provides:

- **Non-tenancy licences** (residents are beneficiaries, not tenants)
- **Security of tenure** through the almshouse model
- **Supportive community living**
- **Independence with light-touch welfare oversight**

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- Major works: **Heating upgrades on two properties, roof repairs on all properties.**
- Compliance checks completed:
    - Electrical testing
    - Fire safety
    - Health & safety inspections
    - Sewage Treatment Plant service

**Community & Almshouse Life**

- Activities or wellbeing initiatives: **0**
- Partnerships with local organisations: **Chiddingstone Parish Council**

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**5. Financial Review**

**Income & Expenditure**

- Total income: **£34,157**
- Total expenditure: **£51,826**

Income sources include weekly maintenance contributions (WMCs), investments and specifically a loan from the Almshouse Association of £40,000 in April 2025 to finance planned substantial renovations including new heating systems in 2 properties. Expenditure relates to those renovations, other property maintenance, utilities, insurance, governance, and resident support.

**Reserves**

Free reserves target: **£40,000**
Actual free reserves at year-end: **£98,493**
The Trustees consider the charity a going concern.

**Investments**

Investments are managed in line with the charity's Investment Policy and Almshouse Association guidance, aiming to generate stable income while preserving capital.

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**6. Governance & Management**

**Governing Document**

## 8. Plans for the Coming Year

- Deliver planned maintenance and capital works: damp proofing and noise insulation and a review of potential woodworm in the attic space.
- Strengthen resident engagement through a resident/trustee social event.
- Review allocation and eligibility policies

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## 9. Administrative Information

- Charity name: Margaret Hyde Charity
- Registered number: 211606
- Address: Salehurst Barn, Oak Lane, Blackham, Kent TN3 9UB
- Trustees during the year: **5**:

  Kerry Outlaw- Chair, Jeanette Ashworth-Trustee, Penny Harris-Trustee, Jane Streatfeild- Trustee and Rev'd Lisa Cornell- Ex-officio Trustee
- Independent examiner: Richard Cserjen
- Bankers: Santander, Co-operative Bank

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## 10. Approval

Approved by the Trustees on **22nd October 2026**



**Kerry Outlaw**
Chair of Trustees

# The Margaret Hyde Charity

## Report and Accounts

## For the year ended 31 December 2025

## Registered Charity No.211606
## Registered Housing Association No. A3387

**Margaret Hyde Charity (Almshouses)**
Contents of the Financial Statements
For the Period Ended 31st December 2025

Contents of the Financial Statements


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**Trustees Report**
The Trustees present their report together with the Financial Statements for the year ended 31st December 2025

**Objectives and Organisation**
The Margaret Hyde Charity (Housing Association) was set up to provide accommodation for the needy and poor persons who are inhabitants of the ancient Parish of Chiddingstone in association with the Charity's Trust Deed. The charity is registered with the following bodies:
The Housing Corporation (Reg No A3387)
The Charity Commission (Reg no 211606)
The National Association of Almshouses

**Review of Articles**
All four properties were occupied throughout the year.

**Trustees:**
The trustees of the Charity during the year were:
Rev L Cornell
Mrs P Harris
Mrs K Outlaw
Mrs Jeanette Ashworth
Mrs Jane Streatfeild

**Statement of Trustee's Responsibilities**
Registered social housing legislation 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 registered social landlord and of the surplus or deficit of the registered social landlord for that period. In preparing these financial statements, the trustees are required to select suitable accounting policies and then apply them consistently, make judgements and estimates that are reasonable and prudent, state whether applicable accounting standards have been followed and prepare the financial statements on the going concern basis unless its inappropriate to do so.
The trustees complied with the Charities 2011 Act and have due regard to the public benefit guidance by the Charity Commission. The trustees believe that the activities of the charity, i.e. provision of cheap housing, benefits the public.

Reserves
The trustees propose to maintain the Charity's reserves at a level which is at least equivalent to six months operational expenditure. The trustees review the amount of reserves that are required to ensure that they are adequate to fulfil the Charity's continuing obligations on an annual basis at their meeting.

Accountants
A resolution to reappoint the accountants will be put to the members at the AGM

This report was approved by the board on 14.04.26

Mrs L Kleinschmidt
Clerk of the Trustees

**Accountants Report**

**Accountants Report to the Trustees of The Margaret Hyde Charity**
**You consider that the charity is exempt from an audit for the year. You have acknowledged on the trustees report your responsibilities for ensuring that the charity keeps accounting records that give a true and fair view of the state of affairs of the charity and of its surplus or deficit for the year.**
**In accordance with your instructions, I have prepared the accounts which comprise the Statement of comprehensive Income, the Statement of Financial position and the related notes from the accounting records of the charity and on the basis of information and explanations you have given to me.**
**I have not carried out an audit or any other review and consequently I do not express any opinion on these accounts.**

**R L Cserjen**
**Accountant**
**Linnets**
**The Lane**
**Fordcombe**
**Kent**
**TN3 0RP**

Margaret Hyde Charity (Almshouses)

## Statement of Financial Activities for the Year Ended 31 December 2025

| | Note | Unrestricted Funds 2025 £ | Restricted Funds 2025 £ | Total 2025 £ | Total Funds 2024 £ |
|---|---|---|---|---|---|
| Income | | | | | |
| Income From Residents | 3 | 34,051 | | 34,051 | 24,645 |
| Grant From Sevenoaks District Council | | - | | - | - |
| Investments | | 106 | | 106 | 113 |
| Total | | 34,157 | - | 34,157 | 24,758 |
| Expenditure | | | | | |
| Audit | | 485 | | 485 | 475 |
| Water | | 456 | | 456 | 442 |
| Electricity and water on empty properties | | 1,050 | | 1,050 | 299 |
| Repairs | | 43,443 | | 43,443 | 17,199 |
| Cesspool Emptying | | 174 | | 174 | 162 |
| Property Insurance | | 1,477 | | 1,477 | 1,354 |
| Subscriptions: Almshouses | | 958 | | 958 | 830 |
| Other | | 3,384 | | 3,384 | 1,483 |
| Gardening | | | | | |
| Interest paid on Loan | | 100 | | 100 | - |
| Depreciation | | | 561 | 561 | 561 |
| Total Expenditure | | 51,826 | 561 | 52,387 | 22,835 |
| Net Gains (Losses) on Investments | | - | | - | 83 |
| Net Income / (Expenditure) | | (17,669) | (561) | (18,230) | 2,567 |
| Income & Expenditure Reserve 1.1.2025 | | 115,741 | 982 | 116,723 | 114,717 |
| Income & Expenditure Reserve 31.12.2025 | | 98,072 | 421 | 98,493 | 116,723 |

## Statement of Financial position as at 31 December 2025

| | Note | Unrestricted Funds 2025 £ | Restricted Funds 2025 £ | Total 2025 £ | Total Funds 2024 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Housing Properties at Cost | 10 | 102,928 | | 102,928 | 102,928 |
| Sewage Treatment Plant | 4 | | 421 | 421 | 982 |
| | | 102,928 | 421 | 103,349 | 103,910 |
| **CURRENT ASSETS** | | | | | |
| Investments | 5 | 3,754 | | 3,754 | 3,754 |
| Debtors | 6 | 1,001 | | 1,001 | 1,034 |
| Cash at Bank and in Hand | | 102,085 | | 102,085 | 81,711 |
| **TOTAL CURRENT ASSETS** | | 106,840 | - | 106,840 | 86,499 |
| Creditors: Amounts falling due within 1 year | 7 | 485 | | 485 | 475 |
| NET CURRENT ASSETS | | 106,355 | - | 106,355 | 86,024 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | 209,283 | 421 | 209,704 | 189,934 |
| Creditors: Amounts falling due after 1 year | | | | | |
| Housing association Grant | 8 | 73.211 | | 73,211 | 73,211 |
| Housing Association Loan | 9 | 38,000 | | 38,000 | - |
| | | 98,072 | 421 | 98,483 | 116,723 |
| **FUNDS OF THE CHARITY** | | | | | |
| Restricted Funds | 10 | | 421 | 421 | 982 |
| Unrestricted Funds | 10 | 98,072 | | 98,072 | 115,741 |
| | | 98,072 | 421 | 98,483 | 116,723 |

Members of the Board of Trustees
Approved by the board Date

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## Notes to the Accounts for the year ended 31 December 2025

1. **Status of the Charity**
The Charity is registered under the Housing Act 1996 and it is wholly engaged in housing activities as defined in that act.

Cash Flow Statement
The trustees have elected to take advantage of the exemptions under FRS1 (Revised) and the Accounting Requirements for Registered Social Landlords General Determination 2000 not to prepare a cash flow statement. The Charity's financial statements are prepared in accordance with the UK statements of Standard Accounting Practice, Financial Reporting Standards and the Statement of Recommended Practice, Accounting by Registered Social Landlords. The principal accounting policies adopted are as follows:

Accounting Basis
These financial statements, prepared under the historical cost convention, comply with the appropriate legislation and with the Accounting Requirements for Registered Social Landlords General Determination 2000 based on the Housing Corporation Recommended Form of Published Accounts for Housing Associations. Housing properties are shown at cost and are not depreciated as the residual value is considered at least equal to the initial cost. The sewage treatment plant has been capitalised and depreciated over its useful life of 10 years. The charity is not registered for VAT and all expenditure is shown inclusive of this tax.

Investments
All investments are included at market value. Realised and unrealised gains and losses are included as they arise. Gains and losses are shown as movements on the revaluation reserve.

Housing Association Grant
This grant was paid by the Housing corporation to reduce the cost of the development. The grant is repayable under certain circumstances, primarily following the sale of the property, but will normally be restricted to net proceeds of sale. It is shown in the accounts as a long-term liability.

Trustee renumeration and related party transactions
No trustee was in receipt of remuneration or expenses.

## Notes to the Accounts for the year ended 31 December 2025 cont.

Note 1 continued

Reserves
Amounts have been transferred to designated reserves out of revenue account surpluses in order to anticipate any liability which might arise in the future.

Designated / Restricted Funds
The Charity has a designated/ restricted fund received from Sevenoaks District Council in relation to the construction and maintenance of the sewage treatment plant.

| 2. **Operating Surplus / (deficit)** | 2025 £ | 2024 £ |
|---|---|---|
| This is stated after charging: | | |
| Accountants remuneration | 485 | 475 |

| 3. **Income from properties** | 2025 £ | 2024 £ |
|---|---|---|
| **No.3** | 8,115 | 7,200 |
| **No.4** | 8,624 | 7,200 |
| **No.5** | 7,255 | 2,745 |
| **No.6** | 10,057 | 7,500 |
| | 34,051 | 24,645 |

**Notes to the Accounts for the year ended 31 December 2025 cont.**

**4. Fixed Assets – Restricted Fund Sewage Treatment Plant**

| | 2025<br>£ | 2024<br>£ |
|---|---|---|
| Cost as at 1.1.2025 | 5,610 | 5,610 |
| Additions | - | - |
| Cost as at 31.12.2024 | 5,610 | 5,610 |
| Accumulated Depreciation opening | 4,628 | 4,067 |
| Depreciation in Year | 561 | 561 |
| Accumulated Depreciation closing | 5,189 | 4,628 |
| Net Book Value at end of year | 421 | 982 |

**5. Investments**

| The Investments comprise the following: | 2025<br>£ | 2024<br>£ |
|---|---|---|
| 184.99 (2024 184.99) Income units | | |
| Cost at 31 December 2025 | 543 | 543 |

| | 2025 | 2024 |
|---|---|---|
| Market Value at beginning of the year | 3,754 | 3,671 |
| Unrealised Gain/ (Loss) | - | 83 |
| Market Value at end of the year | 3,754 | 3,754 |

No Valuation was possible at 31/12/2005. This is not considered to have a material effect this year.

**Notes to the Accounts for the year ended 31 December 2025**

| 6. | **Debtors** | **2025** | **2024** |
|---|---|---|---|
| | | £ | £ |
| | Prepayments- Insurance and membership | **1,001** | **1,034** |

| 7. | **Creditors: Amounts falling due within one year** | **2025** | **2024** |
|---|---|---|---|
| | | £ | £ |
| | Other Creditors- audit fees | **485** | **475** |
| | Total | **485** | **475** |

| 8. | **Creditors due over 1 year** | | |
|---|---|---|---|
| | **Housing Association Grant** | **2025** | **2024** |
| | | £ | £ |
| | Grant | **73,211** | **73,211** |

| 9. | **Creditors due over 1 year** | | |
|---|---|---|---|
| | **Housing Association Loan** | **2025** | **2024** |
| | | £ | £ |
| | Loan repayable over 10 years | **38,000** | **-** |

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Almshouse Association loan of £40,000 on 4th April 2025 deposited on said date with repayments over 10 years every 6 months of £2,100, with the 1st repayment made on 25th October 2025.(total repayable £42,000)

**10. Analysis of Movements in Charitable Funds**

| | **Unrestricted** | **Restricted** | **Total** |
|---|---|---|---|
| | £ | £ | £ |
| **1.1.2025** | **115,741** | **982** | **116,723** |
| **Income** | **34,157** | **-** | **34,157** |
| **Expenditure** | **(51,826)** | **(561)** | **(52,387)** |
| **Gains and Losses** | **-** | | **-** |
| **31.12.2025** | **98,072** | **421** | **98,493** |

## 11. Housing Properties

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Freehold Properties: Nos.3,4,5 & 6 South Row Wellers Town, Chiddingstone, Edenbridge, Kent | | |
| **Cost** | | |
| **As at 1 January 2025 and at 31 December 2025** | **102,298** | **102,298** |

The properties are currently valued for insurance purposes at £703,705 (2020 £601,689)
The market value is considerably in excess of this amount.

## 12. Contingent Liabilities and capital commitments

Nil- Although on going work to maintain and refurbish the properties continues.

# Independent examiner's report on the accounts

## Section A Independent Examiner's Report

| | | | |
|---|---|---|---|
| **Report to the trustees** | Charity Name<br>The Margaret Hyde Charity | | |
| **On accounts for the year ended** | 31st December 2025 | **Charity no (if any)** | 211606 |
| **Set out on pages** | (remember to include the page numbers of additional sheets) | | |

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2025

**Responsibilities and basis of report**

As the charity's trustees, 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 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

| | | | |
|---|---|---|---|
| **Signed:** | Richard Cserjen | **Date:** | 20/02/2026 |
| **Name:** | Richard Cserjen | | |
| **Relevant professional qualification(s) or body (if any):** | Past/ lapsed FCMA CGMA member CIMA. | | |
| **Address:** | Linnets The lane, Fordcombe, Kent TN3 0RP | | |

| Section B | Disclosure |
| --- | --- |
| | Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners). |
| **Give here brief details of any items that the examiner wishes to disclose.** | Nil |