Charity registration number 213558 (England and Wales)

NORMAN ALMSHOUSES CHARITY

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

NORMAN ALMSHOUSES CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	C Chapman S Wadey J Eyles M Winter M Howarth	
Charity registration	England and Wales	213558
Principal address	Crisps Yard Common Drove Northwold Thetford Norfolk IP26 5LD	
Independent examiner	Mapus-Smith & Lemmon LLP 48 King Street King's Lynn Norfolk PE30 1HE	

NORMAN ALMSHOUSES CHARITY

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 13

NORMAN ALMSHOUSES CHARITY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

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 governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities
The Charitable objective of the Norman Northwold Almshouses is:

"To provide housing and associated support for 'poor persons of good character resident in the Parish of Northwold or adjoining Parish' typically elderly people of limited means, in accordance with the intentions of the founder."

Public benefit
The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance
Significant activities and achievements against objectives

Objective - Provide safe and affordable accommodation for residents in need

Activities undertaken
- Maintained and managed 7 almshouses units for residents
- Allocated vacancies based on charitable criteria (age, need, connection to local area)
- Maintained waiting list transparently and fairly

How Objective Was Met
Residents were provided with secure, rent-subsidised housing consistent with the founder's charitable intent and Charity Commission guidance

Objective - Ensure proper maintenance and safety of the almshouses

Activities undertaken
- Carried out regular property inspections
- Undertook essential repairs (e.g. roofing, heating, plumbing)
- Contracted annual gas, fire, and electrical safety checks

How Objective Was Met
Ensured residents lived in safe, well-maintained accommodation that met health and safety standards

Objective - Promote the wellbeing and social inclusion of residents

Activities undertaken
- Provide communal garden space
- Maintained regular contact with residents, particularly those at risk of isolation

How Objective Was Met
Encouraged community spirit and reduced social isolation, particularly for elderly residents

Objective - Exercise responsible financial management to protect the future of the charity

Activities undertaken

- Monitored income and expenditure through regular trustee meetings
- Reviewed reserves and maintained designated funds for repairs
- Ensured rent remained affordable while covering operational costs

How Objective Was Met

Strengthened financial sustainability and ensured that housing can continue to be offered in line with the trust's long-term mission

Objective - Comply with governance and regulatory requirements

Activities undertaken

- Held regular trustee meetings
- Completed Charity Commission filings
- Reviewed risk register and policies (safeguarding, reserves, health & safety)

How Objective Was Met

Ensured good governance, transparency and compliance with charity law

Financial review

Reserves policy

The Trustees did not have a Reserves Policy but relied upon the knowledge of the Clerk who had been employed by the trust for 15 years and had a good knowledge of the income and expenditure requirements. This will be rectified in 2026, when a Reserves Policy will be introduced.

The unrestricted reserves held at the year-end totalled £714,817 (2024 - £705,878).

Plans for future periods

- Continue prioritising maintenance to preserve the heritage properties.
- Introduce reserves policy and create a clear budget.
- Explore small improvements (e.g. accessibility upgrades, insulation).
- Strengthen resident engagement and feedback mechanisms e.g. afternoon tea with the trustees in the summer.

Structure, governance and management

The charity is an unincorporated charity registered in March 1980, under a scheme dated 10 March 1980, as varied by scheme of 15 June 1993.

The trustees who served during the year and up to the date of signature of the financial statements were:

C Chapman
S Wadey
J Eyles
M Winter
C Sharp (Resigned 17 November 2025)
M Howarth

Recruitment and appointment of trustees

Trustees are selected by election to post.

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

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J Eyles
Trustee

Date: 8-6-26

NORMAN ALMSHOUSES CHARITY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NORMAN ALMSHOUSES CHARITY

I report to the trustees on my examination of the financial statements of Norman Almshouses Charity (the charity) for the year ended 31 December 2025.

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

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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.

Sharon Edwards, F.C.A.
Mapus-Smith & Lemmon LLP
48 King Street
King's Lynn
Norfolk
PE30 1HE
Date: 15/06/26

NORMAN ALMSHOUSES CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Charitable activities	3	31,633	33,152
Investments	4	881	780
Total income		32,514	33,932
Expenditure on:			
Charitable activities	5	20,775	10,656
Total expenditure		20,775	10,656
Net gains/(losses) on investments	10	(2,800)	19,318
Net income and movement in funds		8,939	42,594
Reconciliation of funds:			
Fund balances at 1 January 2025		705,878	663,284
Fund balances at 31 December 2025		714,817	705,878

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

NORMAN ALMSHOUSES CHARITY

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Investment property	12		560,668		560,668
Investments	13		101,530		104,330
			662,198		664,998
Current assets					
Debtors	14	2,999		553	
Cash at bank and in hand		58,600		51,909	
		61,599		52,462	
Creditors: amounts falling due within one year	16	(3,980)		(4,082)	
Net current assets			57,619		48,380
Total assets less current liabilities			719,817		713,378
Creditors: amounts falling due after more than one year	17		(5,000)		(7,500)
Net assets			714,817		705,878
The funds of the charity					
Unrestricted funds	18		714,817		705,878
			714,817		705,878

The financial statements were approved by the trustees on 8-6-26

J Eyles
Trustee

1 Accounting policies

Charity information

Norman Almshouses Charity is an unincorporated charity registered in March 1980, under a scheme dated 10 March 1980, as varied by scheme of 15 June 1993.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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 freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

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.

1.8 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.

1.9 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.

1 Accounting policies (Continued)

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.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Provision of almshouses		
Maintenance Contribution	31,533	32,019
Other income	100	1,133
	31,633	33,152

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from unlisted investments	754	735
Interest receivable	127	45
	881	780

5 Expenditure on charitable activities

	Provision of almshouses 2025 £	Provision of almshouses 2024 £
Direct costs		
Rates and Water	936	792
Insurance	966	1,866
Clerks Fees and Expenses	6,843	2,357
Garden Maintenance	1,101	481
Repairs and Maintenance	7,832	3,916
Subscriptions	706	96
TV Licensing	-	23
Training	257	-
Printing, Stationery & Postage	400	-
Legal & Professional Fees	58	-
Travelling Expenses	21	-
	19,120	9,531
Share of support and governance costs (see note 6)		
Governance	1,655	1,125
	20,775	10,656
Analysis by fund		
Unrestricted funds	20,775	10,656

6 Support costs allocated to activities

	Provision of almshouses 2025 £	Total 2024 £
Governance	1,655	1,125

6 Support costs allocated to activities (Continued)

	2025	2024
Governance costs comprise:	**£**	**£**
Independent examination fees	870	1,125
Accountancy	785	-
	1,655	1,125

7 Net movement in funds

	2025	2024
	£	**£**
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	870	1,125

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	**Number**
Total	-	-

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

10 Gains and losses on investments

	Unrestricted funds 2025	Unrestricted funds 2024
Gains/(losses) arising on:	**£**	**£**
Revaluation of investments	(2,800)	19,318

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Investment property

	2025 £
Fair value	
At 1 January 2025 and 31 December 2025	560,668

The almshouses were revalued by Mr B L Hawkins B.Sc (Hons) MRICS during 2018 where the deemed open market value was £520,000.

13 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 January 2025	104,330
Valuation changes	(2,800)
At 31 December 2025	101,530
Carrying amount	
At 31 December 2025	101,530
At 31 December 2024	104,330

14 Debtors

Amounts falling due within one year:	2025 £	2024 £
Trade debtors	2,634	200
Prepayments and accrued income	365	353
	2,999	553

15 Loans and overdrafts

	2025 £	2024 £
Other loans	7,500	10,000
Payable within one year	2,500	2,500
Payable after one year	5,000	7,500

Other loans represents a loan from QHT of £25,000. This loan is repayable over 10 years with a 5% fee payable at the end of the loan.

16 Creditors: amounts falling due within one year

	2025	2024
	£	£
Borrowings	2,500	2,500
Accruals and deferred income	1,480	1,582
	3,980	4,082

17 Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Borrowings	5,000	7,500

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	Gains and losses	At 31 December 2025
	£	£	£	£	£
General funds	705,878	32,514	(20,775)	(2,800)	714,817

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
General funds	663,284	33,932	(10,656)	19,318	705,878

19 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).