Registered Charity no. 221416

United Almshouse Charities

Trustees Annual Report and Accounts

Year Ended 31st December 2025

United Almshouse Charities

Year Ended 31st December 2025

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United Almshouse Charities

Year Ended 31st December 2025

Legal and Administrative Information

Reference
The Charity is called "United Almshouse Charities" and is registered with the Charity Commission for England and Wales.

Registered Charity Number	221416
Registered Office	St. Peter's Church Office St. Peter's Street St. Albans Hertfordshire AL1 3HG
Bankers	Charities Aid Foundation Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4TA Central Board of Finance of the Church of England Senator House 85 Queen Victoria Street London EC4V 4ET The St. Albans Diocesan Board of Finance Holywell Lodge 41 Holywell Hill St. Albans Hertfordshire AL1 1HE
Independent Examiner	Nigel Wyatt BSC FCA Wyatt & Co Chartered Accountants 125 Main Street Garforth Leeds LS25 1AF

United Almshouse Charities

Year Ended 31st December 2025

Trustees' Annual Report

Constitution and Objects

The charity was established under a scheme dated 27th February 1953 and was registered as a charity on 8th August 1963, number 221416.

The charity's objects are the administration and maintenance of 6 Almshouses.

Trustees

During the year the Trustees were:

- Mr. Mark Waller - Chairman
- Mr. Mike Langston - Treasurer
- Mr. Richard Butler
- Rev. Mark Dearnley - Ex-officio
- Mr. Paul Dean
- Mrs. Kate Rudlin
- Mr Richard Sales

Further trustee appointments are made by the current trustees.

Lynn Cherrill- Teesdale is the Clerk/Administrator who whilst not a trustee is an authorised signatory on the bank account.

Activities and Achievements

Income in the year was generated from investments and maintenance contributions which amounted to £44,655. The funds were spent on the maintenance, repairs, supply of water, and central heating for 6 Almshouses.

Reserves Policy

The trustees aim to keep a minimum of £80,000 in unrestricted funds which has been achieved throughout the year.

Compliance

The accounts comply with all current statutory requirements, the requirements of the the charity's governing documents, and the requirements of the 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 (The FRS 102 Charities SORP).

Public Benefit

The Trustees have given due consideration to Charity Commission guidance on the operation of the Public Benefit requirement and identify that benefit occurs in these categories, which are all carried out for the purpose of the administration and maintenance of 6 Almshouses:

- Providing accommodation for the elderly in need in the parish of St Peter's, St Albans.
- Enabling the elderly to live independently within a safe and caring community.
- Alleviating pressure on the stock of social housing in St Albans by providing specific housing for the elderly in need.

United Almshouse Charities

Year Ended 31st December 2025

Trustees' Annual Report

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources of the charity for that period. 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 judgments 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;
- 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 proper 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 applicable Charity (Accounts and Reports) Regulations 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.

Approval

This report was approved by the trustees and signed on their behalf by:

Michael Alan Langston

Name: Michael Alan Langston

Date: 06/08/2026

United Almshouse Charities

Year Ended 31st December 2025

Independent Examiner’s Report

I report to the trustees on my examination of the financial statements of United Almshouse Charities ('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 (‘the Act’).

I report in respect of my examination of the charity's financial statements 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 confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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 charity as required by section 130 of the Act; or

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 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.

Nigel Wyatt BSC FCA
Independent Examiner
125 Main Street
Garforth
Leeds
LS25 1AF

Date:

United Almshouse Charities

Year Ended 31st December 2025

Statement of Financial Activities

	Note	Unrestricted Funds	2025 Restricted Funds	Total Funds	2024 Total Funds
		£	£	£	£
Income					
Charitable activities		37,120	-	**37,120**	34,955
Investment income		7,535	-	**7,535**	6,628
Other income		-	-	**-**	-
Total Income	**2**	44,655	-	**44,655**	41,583
Expenditure					
Expenditure on charitable activities	**3**	32,788	-	**32,788**	31,312
Total Expenditure		32,788	-	**32,788**	31,312
Net Income / (Expenditure) Before Gains/(Losses)		11,867	-	**11,867**	10,271
Unrealised gain/(loss) on investment portfolio	**7**	13,818	-	**13,818**	12,109
Unrealised gain/(loss) on tangible fixed assets	**6**	(195,317)		**(195,317)**	-
Net Income / (Expenditure)		(169,632)	-	**(169,632)**	22,380
Net Income and Net Movement in Funds					
Total funds brought forward	**10**	1,692,087	-	**1,692,087**	1,669,707
Transfers	**10**	-	-	**-**	-
Total Funds Carried Forward	**10**	1,522,455	-	**1,522,455**	1,692,087

All income and expenditure derive from continuing activities.

United Almshouse Charities

Year Ended 31st December 2025

Statement of Financial Position

	Note	2026 £	2024 £
Fixed Assets			
Tangible fixed assets	**6**	1,184,683	1,380,000
Investments		245,237	228,533
		1,429,920	1,608,533
Current Assets			
Debtors	**8**	834	2,411
Cash at bank and in hand		94,973	81,763
		95,807	84,174
Creditors: Amounts Falling Due Within One Year	**9**	3,272	620
Net Current Assets		92,535	83,554
Total Assets Less Current Liabilities		1,522,455	1,692,087
Net Assets	**11**	1,522,455	1,692,087
Funds of The Charity			
Unrestricted funds	**10**		
General funds		142,455	312,087
Revaluation reserve		1,380,000	1,380,000
Total Charity Funds	**10**	1,522,455	1,692,087

These accounts were approved by the Trustees of United Almshouse Charities and signed on their behalf:

Name of trustee: M A Langston

Signed on behalf of the trustees: Michael Alan Langston

Date of approval: 06/08/2026

United Almshouse Charities

Year Ended 31st December 2025

Notes to the Financial Statements

1 Debtors

Basis of Preparation

United Almshouse Charities is a registered charity in England. The address of the charity is given in the charity information. The nature of the charity's operations and principal activities are to provide housing and support for individuals in need.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with:

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) issued in October 2019.

The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

The Charities Act 2011.

The financial statements are prepared on a going concern basis under the historical cost convention. They are presented in pounds sterling, which is the functional currency of the charity, and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Assessment of Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure are sufficient with levels of reserves for the charity to be able to continue as a going concern.

Fund Accounting

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have set aside resources for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or the term of specific appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

United Almshouse Charities

Year Ended 31st December 2025

Notes to the Financial Statements

Incoming Resources
All income is recognised once the charity has entitlement to that income, there is sufficient certainty of receipt, and it is probable that the income will be received, and the amount of income can be measured reliably.

Resources expended
Resources expended are recognised in the Statement of Financial Activities on an accruals basis, inclusive of VAT. Individual costs are allocated between the various headings in the Statement of Financial Activities by reference to their underlying nature or the reason for which those costs were incurred, on an estimated percentage basis.

Debtors
Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and Provisions
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Tangible Fixed Assets
Property held on behalf of the charity for its own purposes is valued at market value. No depreciation is charged against such properties but any maintenance or improvement is written off as incurred.

Operating Leases
Rental charges payable under operating leases are charged on a straight line basis over the terms of the lease.

Taxation
The charity is exempt from tax on its charitable activities.

Critical accounting estimates and judgements
Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

There are no critical judgements, significant assumptions concerning the future and key sources of estimation of 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
financial year.

United Almshouse Charities

Year Ended 31st December 2025

Notes to the Financial Statements

2 Analysis of Income

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Charitable Activities			
Maintenance contribution	37,120	-	**37,120**
	37,120	-	**37,120**
Investment Income			
Dividends received	5,295	-	**5,295**
Interest received	2,240	-	**2,240**
	7,535	-	**7,535**
Other income			
Other income	-	-	**-**
	-	-	**-**
Total income	**44,655**	**-**	**44,655**

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Charitable Activities			
Maintenance contribution	34,955	-	**34,955**
	34,955	-	**34,955**
Investment Income			
Dividends received	4,296	-	**4,296**
Interest received	2,332	-	**2,332**
	6,628	-	**6,628**
Other income			
Other income	-	-	**-**
	-	-	**-**
Total income	**41,583**	**-**	**41,583**

United Almshouse Charities

Year Ended 31st December 2025

Notes to the Financial Statements

3 Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds	Restricted Funds	**Total Funds 2025**
	£	£	**£**
Almshouses running costs	12,354	-	**12,354**
Accounts and Independent examination	740	-	**740**
Insurance	4,093	-	**4,093**
Maintenance	9,142	-	**9,142**
Administrative salaries	4,057	-	**4,057**
Sundry	2,402	-	**2,402**
	32,788	-	**32,788**

	Unrestricted Funds	Restricted Funds	**Total Funds 2024**
	£	£	**£**
Almshouses running costs	10,573	-	**10,573**
Accounts and Independent examination	641	-	**641**
Insurance	1,498	-	**1,498**
Maintenance	12,396	-	**12,396**
Administrative salaries	3,916	-	**3,916**
Sundry	2,288	-	**2,288**
	31,312	-	**31,312**

4 Independent Examination Fees

Fees payable to the independent examiner for:

	2025	2024
	£	£
Independent Examiner's and other accountancy fees	640	620

5 Trustees' Remuneration and Expenses

During the year under review, expenses totalling £2,456 (2024: £470) were paid to one trustee. These expenses were to reimburse the trustee for monies they had spent paying for maintenance services, including work on cottages, emergency call-outs, and various repairs.

United Almshouse Charities

Year Ended 31st December 2025

Notes to the Financial Statements

6 Tangible Fixed Assets

	Freehold land and buildings	**Total**
	£	£
Cost / Revaluation		
At 1 January 2025	1,380,000	1,380,000
Revaluation gain/(loss)	(195,317)	(195,317)
	1,184,683	1,184,683
Depreciation		
At 1 January 2025	-	-
Charge for this year	-	-
	-	-
Carrying amount		
At 31 December 2025	**1,184,683**	**1,184,683**
At 31 December 2024	1,380,000	1,380,000

During the year, the trustees obtained updated professional valuations of the charity's freehold land and buildings. The valuations were carried out by Paul Jeffries LLP, Chartered Surveyors and RICS Registered Valuers, with an effective valuation date of 10 October 2025. The properties were valued as specialised almshouse properties on a depreciated replacement cost basis, using the cost approach under the RICS Valuation – Global Standards. The valuation adopted in the accounts at 31 December 2025 is £1,380,000.

7 Investments

	2025	2024
	£	£
Market value at 1 January	228,533	216,424
Additions (dividends reinvested)	2,886	2,296
Unrealised gains / (losses)	13,818	9,813
Market value at 31 December	245,237	228,533

At 31 December the following investment holdings exceeded 5% of the portfolio value:

	2024	2024
	£	£
M&G Accumulation fund	85,121	73,127
M&G Income funds	58,621	52,619
Central Board of Finance	101,495	102,787
Market value at 31 December	245,237	228,533

United Almshouse Charities

Year Ended 31st December 2025

Notes to the Financial Statements

8 Debtors

	2025	2024
	£	£
Trade debtors	-	1,365
Prepayments and accrued income	834	1,046
	834	2,411

9 Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade creditors and accruals	3,272	620
	3,272	620

10 Analysis of Charitable Funds

	1 Jan 2025	Income	Expenditure	Gain /(loss)	Transfers	**31 Dec 2025**
	£	£	£	£	£	**£**
Unrestricted Funds						
General funds	312,087	44,655	(32,788)	(181,499)	-	**142,455**
Revaluation reserve	1,380,000	-	-	-	-	**1,380,000**
Total Funds	**1,692,087**	**44,655**	**(32,788)**	**(181,499)**	**-**	**1,522,455**

	1 Jan 2024	Income	Expenditure	Gain /(loss)	Transfers	**31 Dec 2024**
	£	£	£	£	£	**£**
Unrestricted Funds						
General funds	289,707	41,583	(31,312)	12,109	-	**312,087**
Revaluation reserve	1,380,000	-	-	-	-	**1,380,000**
Total Funds	**1,669,707**	**41,583**	**(31,312)**	**12,109**	**-**	**1,692,087**

Fund Descriptions

Revaluation reserve
The revaluation reserve represents the accumulated increase in the value of the charity's land and buildings that have been revalued. This reserve is created when the carrying amount of these assets is increased to reflect their fair market value, rather than their historical cost.

United Almshouse Charities

Year Ended 31st December 2025

Notes to the Financial Statements

11 Analysis of Net Assets Between Funds

	Unrestricted Funds	Restricted Funds	**Total Funds 2025**
	£	£	£
Tangible fixed assets	1,429,920	-	1,429,920
Current assets	95,807	-	95,807
Creditors less than 1 year	(3,272)	-	(3,272)
	1,522,455	-	1,522,455

	Unrestricted Funds	Restricted Funds	**Total Funds 2024**
	£	£	£
Tangible fixed assets	1,608,533	-	1,608,533
Current assets	84,174	-	84,174
Creditors less than 1 year	(620)	-	(620)
	1,692,087	-	1,692,087

12 Related Party Transactions

During the year, the charity made payments totalling £4,057 (2024: £3,281) to the Parochial Church Council of the Ecclesiastical Parish of St Peter's, St Albans. These payments were for the provision of charity administrator salary costs, which relate to a number of administrative hours provided by the church administrator and subsequently recharged to the charity.

The Parochial Church Council of the Ecclesiastical Parish of St Peter's, St Albans is considered a related party as Richard Butler and Mark Waller are mutual trustees serving on both the council and the charity's board.