Registered Charity Number: 243833
Homes and Communities Agency Number: A3990
Almshouses Association Member No: M1012

# Report of the Trustee and

# Unaudited Financial Statements for the Year Ended 31 March 2026

# for

# Charles Edward Sugden's Almshouses

SMH Group Audit
5 Westbrook Court
Sharrow Vale Road
Sheffield
South Yorkshire
S11 8YZ

Charles Edward Sugden's Almshouses

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## Charles Edward Sugden's Almshouses

## Reference and Administrative Details for the Year Ended 31 March 2026

| | |
|---|---|
| **TRUSTEE** | Abbeyfield the Dales Limited |
| **PRINCIPAL ADDRESS** | Grove House<br>12 Riddings Road<br>Ilkley<br>Leeds<br>LS29 9BF |
| **REGISTERED CHARITY NUMBER** | 243833 |
| **HOMES AND COMMUNITIES AGENCY NUMBER** | A3390 |
| **ALMSHOUSES ASSOCIATION MEMBER NO** | M1012 |
| **INDEPENDENT EXAMINER** | SMH Group Audit<br>5 Westbrook Court<br>Sharrow Vale Road<br>Sheffield<br>South Yorkshire<br>S11 8YZ |
| **BANKERS** | Unity Trust Bank Plc<br>Nine Brindleyplace<br>4 Oozells Square<br>Birmingham<br>B1 2HB |

## Report of the Trustee
## for the Year Ended 31 March 2026

The trustee presents their report with the financial statements of the charity for the year ended 31 March 2026. The trustee has 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).

### OBJECTIVES AND ACTIVITIES

**Objectives and aims**

Charles Edward Sugden Almshouses is a not-for-profit registered charity, and it is also a registered social housing landlord.

### FINANCIAL REVIEW

**Financial review**

During the year the charity generated income of £42,920 (2025: £40,679). The flats were fully occupied throughout the year and remained full at year end. As part of the on-going programme the remaining un-refurbished flats will be completed as and when a flat becomes void.

Total expenditure was £51,011 (2025: £45,112), with the increase arising from economic inflation and additional works to the grounds and fire-safety measures.

The net inflow of resources was £1,690 (2025: £80 net outflow), and total reserves at 31 March 2026 were £370,896 (2025: £369,206).

**Reserves policy**

It is the policy of the charity that unrestricted reserves which have not been designated for a specific use are earmarked to fund major repairs as identified by previous and future quinquennial surveys and to provide a buffer in the event of any unforeseen expenditure. The Trustee considers that this will ensure that, in the event of a significant drop in net incoming resources, they will be able to continue the charity's current activities while consideration is given to ways in which additional income or funds may be raised. This reserves policy has been maintained throughout the year.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

**Governing document**

The charity is unincorporated and governed by the will of Charles Edward Sugden, proved on 11 July 1916. Several amendments have been made to the governing document, the last amendment was made on 26 December 2012. The charity registration number is 243833 and the principal office is Grove House, 12 Riddings Road, Ilkley LS29 9BF. A corporate Trustee has been appointed and changes in Trustee must be approved by the Directors of this company.

**Risk management**

The Trustee has assessed the major risks to which the charity is exposed and is satisfied that systems are in place to mitigate them.

## Report of the Trustee
## for the Year Ended 31 March 2026

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Trustee serving during the year was:

Abbeyfield The Dales Limited

The Trustees of Abbeyfield The Dales Limited are:

A L Hill (Chair)
I R Hepworth (Deputy Chair)
D Smith
M J Carter
I Price (Resigned 31 March 2026)
R G Rawling
T P Carroll
P Myers (Resigned 30 May 2025)
P G Myers (Resigned 30 May 2025)
J Connelly
A Hunt
Dame J L Daniel (Resigned 30 July 2025)
A R Lockhart-Mirams (Appointed 25 July 2025)

Approved by order of the board of the trustee on ..25th Sep 2026 and signed on its behalf by:

.....

**Abbeyfield The Dales Limited**
Trustee

## Charles Edward Sugden's Almshouses

## Statement of Trustee's Responsibilities for the Year Ended 31 March 2026

The Trustee is responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

The registered social housing legislation requires the trustee to prepare financial statements for each financial year. Under that legislation the Trustee has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under the registered social housing legislation the Trustee must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the association and of the profit or loss of the association for that period. In preparing these financial statements, the trustee is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustee is responsible for keeping adequate accounting records that are sufficient to show and explain the association's transactions and disclose with reasonable accuracy at any time the financial position of the association and enable them to ensure that the financial statements comply with the Housing and Regeneration Act 2008 and the Accounting Direction for private registered providers of social in England 2019. The Trustee is also responsible for safeguarding the assets of the association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## Independent Examiner's Report to the Trustee of Charles Edward Sugden's Almshouses

**Independent examiner's report to the trustee of Charles Edward Sugden's Almshouses**
I report to the charity trustee on my examination of the accounts of Charles Edward Sugden's Almshouses (the Trust) for the year ended 31 March 2026.

**Responsibilities and basis of report**
As the charity trustee 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.



James Salim FCCA

SMH Group Audit
5 Westbrook Court
Sharrow Vale Road
Sheffield
South Yorkshire
S11 8YZ

Date: 25/09/2026

## Charles Edward Sugden's Almshouses

## Statement of Financial Activities for the Year Ended 31 March 2026

| | Notes | 2026 Unrestricted funds £ | 2025 Total funds £ |
|---|---|---|---|
| **INCOME AND ENDOWMENTS FROM** | | | |
| Donations and legacies | | **2,816** | 2,816 |
| **Charitable activities** | 4 | | |
| General | | **40,104** | 37,863 |
| Investment income | 3 | **1,306** | 1,311 |
| **Total** | | **44,226** | 41,990 |
| **EXPENDITURE ON** | | | |
| **Charitable activities** | | | |
| General | 4 | **51,011** | 45,112 |
| Net gains on investments | | **8,475** | 3,042 |
| **NET INCOME/(EXPENDITURE)** | | **1,690** | (80) |
| **RECONCILIATION OF FUNDS** | | | |
| Total funds brought forward | | **369,206** | 369,286 |
| **TOTAL FUNDS CARRIED FORWARD** | | **370,896** | 369,206 |

The notes form part of these financial statements

## Charles Edward Sugden's Almshouses

### Balance Sheet
### 31 March 2026

| | Notes | 2026 Unrestricted funds £ | 2025 Total funds £ |
|---|---|---|---|
| **FIXED ASSETS** | | | |
| Tangible assets | 10 | **393,855** | 399,941 |
| Investments | 11 | **65,231** | 56,756 |
| | | **459,086** | 456,697 |
| **CURRENT ASSETS** | | | |
| Debtors | 12 | **1,971** | 3,982 |
| Cash at bank | | **24,066** | 26,621 |
| | | **26,037** | 30,603 |
| **CREDITORS** | | | |
| Amounts falling due within one year | 13 | **(7,221)** | (8,272) |
| **NET CURRENT ASSETS** | | **18,816** | 22,331 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | **477,902** | 479,028 |
| **CREDITORS** | | | |
| Amounts falling due after more than one year | 14 | **(107,006)** | (109,822) |
| **NET ASSETS** | | **370,896** | 369,206 |
| **FUNDS** | 15 | | |
| Unrestricted funds | | **370,896** | 369,206 |
| **TOTAL FUNDS** | | **370,896** | 369,206 |

The financial statements were approved by the Board of the Trustee and authorised for issue on 25th Sep 2026 and were signed on its behalf by:

.....
**Abbeyfield The Dales Limited**
Trustee

The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

**General information**
The charity is a registered social housing provider registered in England and Wales.

Registered Charity Number: 243833
Homes and Communities Agency Registration Number: A3990
Almshouses Association member number: M1012

**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 accounts comply with the Housing Act 2004, the Accounting Direction for Social Housing Providers 2022, and the Housing SORP 2018 Statement of Recommended Practice for Social Housing Providers published by the National Housing Federation.

The registered social housing provider constitutes a public benefit entity as defined by FRS102.

The financial statements are prepared in sterling, which is the functional currency of the association. 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.

**Going concern**
At the time of approving the financial statements, the trustee has a reasonable expectation that the association has adequate resources to continue in operational existence for the foreseeable future. Thus the trustee continues to adopt the going concern basis of accounting in preparing the financial statements.

**Turnover**
Turnover represents weekly maintenance charges receivable, including water rates in the year, net of losses from voids and amortisation of government grants.

**Social Housing Grant**
Social Housing Grant (SHG) is receivable from the Homes and Communities Agency and is utilised to reduce the capital costs of housing properties. The SHG is recognised in income on a systematic basis over the expected useful economic life of the properties.

**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**
Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and impairment.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:


continued...

1. ACCOUNTING POLICIES - continued

**Tangible fixed assets**

| | |
|---|---|
| Social housing properties | **50 years** |
| Doors and windows | **30 years** |
| Kitchens | **20 years** |
| Bathrooms | **25 years** |
| Boilers | **15 years** |
| Electrical and heating installations | **25 years** |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

**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 trustee.

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.

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

**Fixed asset investments**
Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through the profit and loss account if the share are publicly traded or their fair value can otherwise be measured reliably.

**Impairment of fixed assets**
At each reporting period end date, the association reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the association estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.


continued...

1. ACCOUNTING POLICIES - continued

**Cash and cash equivalents**
Cash and cash equivalents are basic financial assets and 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.

**Financial instruments**
The association 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 association's balance sheet when the association 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.

**Classification of financial liabilities**
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the association after deducting all of its liabilities.

**Basic financial liabilities**
Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 business 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.

**Equity instruments**
Equity instruments issued by the association are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the association.

**Employee benefits**
The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.


continued...

## 1. ACCOUNTING POLICIES - continued

Termination benefits are recognised immediately as an expense when the association is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**Government grants**
Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

## 2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the association's accounting policies, the trustee is 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. INVESTMENT INCOME

| | **2026** | 2025 |
|---|---|---|
| | **£** | £ |
| Dividends from investments | **714** | 672 |
| Deposit account interest | **592** | 639 |
| | **1,306** | 1,311 |



continued...

## 4. INCOME AND EXPENDITURE FROM CHARITABLE ACTIVITIES

| | 2026 | 2025 |
|---|---|---|
| | £ | £ |
| **Turnover** | | |
| Rents receivable | **40,104** | 37,863 |
| Amortised social housing grant | **2,816** | 2,816 |
| **Turnover from social house lettings** | **42,920** | 40,679 |
| **Administrative expenditure** | | |
| Management | **(10,081)** | (9,410) |
| Service charge costs | **(20,776)** | (17,793) |
| Routine maintenance | **(8,104)** | (5,973) |
| Depreciation of housing properties | **(12,050)** | (11,936) |
| | **(51,011)** | (45,112) |
| **Operating (deficit) on social house lettings** | **(8,091)** | (4,433) |

## 5. TRUSTEE'S REMUNERATION AND BENEFITS

There were no trustee's remuneration or other benefits for the year ended 31 March 2026 nor for the year ended 31 March 2025.

**Trustee's expenses**

There were no trustee's expenses paid for the year ended 31 March 2026 nor for the year ended 31 March 2025.

## 6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds |
|---|---|
| | £ |
| **INCOME AND ENDOWMENTS FROM** | |
| Donations and legacies | 2,816 |
| **Charitable activities** | |
| General | 37,863 |
| Investment income | 1,311 |
| **Total** | 41,990 |
| **EXPENDITURE ON** | |
| **Charitable activities** | |
| General | 45,112 |



continued...

## 6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted funds £ |
|---|---|
| Net gains on investments | 3,042 |
| **NET INCOME/(EXPENDITURE)** | (80) |
| **RECONCILIATION OF FUNDS** | |
| Total funds brought forward | 369,286 |
| **TOTAL FUNDS CARRIED FORWARD** | 369,206 |

## 7. ACCOMMODATION OWNED AND IN MANAGEMENT

| | **Units at 31 March 2026 Number** | Units at 31 March 2025 Number |
|---|---|---|
| Housing Accommodation | **7** | 7 |

## 8. SURPLUS ON ORDINARY ACTIVITIES IS STATED AFTER CHARGING/(CREDITING):

| Operating loss for the year is stated after charging/(crediting): | **2026 £** | **2025 £** |
|---|---|---|
| Audit fees | **-** | 2,700 |
| Independent Examiners fees | **3,000** | - |
| Depreciation of owned tangible fixed assets | **12,050** | 11,936 |
| Amortisation of social housing grants | **(2,816)** | (2,816) |

## 9. INTEREST RECEIVABLE AND SIMILAR INCOME

| | **2026 £** | **2025 £** |
|---|---|---|
| **Interest income** | | |
| Interest on bank deposits | **592** | 639 |
| **Other income from investments** | | |
| Dividends received | **714** | 672 |
| Gains on financial instruments measured at fair value through profit or loss | **8,475** | 3,042 |
| Total income | **9,781** | 4,353 |



continued...

## 10. TANGIBLE FIXED ASSETS

| | Freehold property £ | Improvements to property £ | Totals £ |
|---|---|---|---|
| **COST** | | | |
| At 1 April 2025 | **375,000** | **112,556** | **487,556** |
| Additions | **-** | **5,964** | **5,964** |
| At 31 March 2026 | **375,000** | **118,520** | **493,520** |
| **DEPRECIATION** | | | |
| At 1 April 2025 | **67,500** | **20,115** | **87,615** |
| Charge for year | **7,500** | **4,550** | **12,050** |
| At 31 March 2026 | **75,000** | **24,665** | **99,665** |
| **NET BOOK VALUE** | | | |
| At 31 March 2026 | **300,000** | **93,855** | **393,855** |
| At 31 March 2025 | 307,500 | 92,441 | 399,941 |

The properties were recognised using market value with full vacant possession, as a deemed cost on transition to FRS102. These assets are being depreciated from their valuation date of 31 March 2016 and have a current net book value of £300,000 (2025 - £307,500). The historical cost equivalent of these assets is £182,054.

## 11. FIXED ASSET INVESTMENTS

| | 2026 £ | 2025 £ |
|---|---|---|
| M & G Charity Multi Asset Fund | **65,231** | 56,756 |

**Movements in fixed asset investments**

| | Investments £ |
|---|---|
| **Cost or valuation** | |
| At 1 April 2025 | 56,756 |
| Valuation changes | 8,475 |
| At 31 March 2026 | 65,231 |
| **Carrying amount** | |
| At 31 March 2026 | **65,231** |
| At 31 March 2025 | 56,756 |



continued...

## 12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2026 | 2025 |
|---|---|---|
| | £ | £ |
| Other debtors | - | 1,431 |
| Prepayments and accrued income | 1,971 | 2,551 |
| | 1,971 | 3,982 |

## 13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2026 | 2025 |
|---|---|---|
| | £ | £ |
| Trade creditors | 30 | 1,626 |
| Other creditors | 17 | - |
| Accruals and deferred income | 4,358 | 3,830 |
| Social housing grant | 2,816 | 2,816 |
| | 7,221 | 8,272 |

## 14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2026 | 2025 |
|---|---|---|
| | £ | £ |
| Social housing grant | 107,006 | 109,822 |

Social housing grant totalling £140,798 has been received. This will be repaid if the properties are sold. The social housing grant is being recognised in income systematically over the expected useful life of the structure (50 years).

## 15. MOVEMENT IN FUNDS

| | At 1/4/25 | Net movement in funds | At 31/3/26 |
|---|---|---|---|
| | £ | £ | £ |
| **Unrestricted funds** | | | |
| General fund | 151,886 | 9,190 | 161,076 |
| Revaluation | 217,320 | (7,500) | 209,820 |
| | 369,206 | 1,690 | 370,896 |
| **TOTAL FUNDS** | 369,206 | 1,690 | 370,896 |



continued...

## 15. MOVEMENT IN FUNDS - continued

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 | **44,226** | **(43,511)** | **8,475** | **9,190** |
| Revaluation | **-** | **(7,500)** | **-** | **(7,500)** |
| | **44,226** | **(51,011)** | **8,475** | **1,690** |
| **TOTAL FUNDS** | **44,226** | **(51,011)** | **8,475** | **1,690** |

**Comparatives for movement in funds**

| | At 1/4/24 £ | Net movement in funds £ | At 31/3/25 £ |
|---|---|---|---|
| **Unrestricted funds** | 369,286 | (80) | 369,206 |
| **TOTAL FUNDS** | 369,286 | (80) | 369,206 |

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---|---|---|---|---|
| **Unrestricted funds** | 41,990 | (45,112) | 3,042 | (80) |
| **TOTAL FUNDS** | 41,990 | (45,112) | 3,042 | (80) |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1/4/24 £ | Net movement in funds £ | At 31/3/26 £ |
|---|---|---|---|
| **Unrestricted funds** | 369,286 | 1,610 | 370,896 |
| **TOTAL FUNDS** | 369,286 | 1,610 | 370,896 |



continued...

## 15. MOVEMENT IN FUNDS - continued

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

| | Incoming resources | Resources expended | Gains and losses | Movement in funds |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Unrestricted funds** | 86,216 | (96,123) | 11,517 | 1,610 |
| **TOTAL FUNDS** | 86,216 | (96,123) | 11,517 | 1,610 |

## 16. RELATED PARTY DISCLOSURES

During the year £6,350 (2025: £5,775) was paid for management charges to Abbeyfield The Dales Ltd, the Corporate Trustee. At 31 March 2026 £17 (2025:£1,431) was due from Abbeyfield The Dales Ltd.

## Charles Edward Sugden's Almshouses

## Detailed Statement of Financial Activities for the Year Ended 31 March 2026

| | 2026 £ | 2025 £ |
|---|---|---|
| **INCOME AND ENDOWMENTS** | | |
| **Donations and legacies** | | |
| Grants | **2,816** | 2,816 |
| **Investment income** | | |
| Dividends from investments | **714** | 672 |
| Deposit account interest | **592** | 639 |
| | **1,306** | 1,311 |
| **Charitable activities** | | |
| Maintenance contributions | **40,104** | 37,863 |
| **Total incoming resources** | **44,226** | 41,990 |
| **EXPENDITURE** | | |
| **Charitable activities** | | |
| Direct costs | **38,961** | 33,176 |
| **Support costs** | | |
| **Governance costs** | | |
| Freehold property | **7,500** | 7,500 |
| Fixtures and fittings | **4,550** | 4,436 |
| | **12,050** | 11,936 |
| Total resources expended | **51,011** | 45,112 |
| **Net expenditure before gains and losses** | **(6,785)** | (3,122) |
| **Realised recognised gains and losses** | | |
| Realised gains/(losses) on fixed asset investments | **8,475** | 3,042 |
| **Net income/(expenditure)** | **1,690** | (80) |