

Charity Registration No. 245543

**THE ANDROS ALMSHOUSE CHARITY**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**



One Bell Lane  
Lewes  
East Sussex  
BN7 1JU

# THE ANDROS ALMSHOUSE CHARITY

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**THE ANDROS ALMSHOUSE CHARITY**

**COMPANY INFORMATION**

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<b>Trustees</b>	Mr P Mulcare Mrs J L Hall Mrs C Peskett	(Appointed 28 April 2025)
<b>Charity number</b>	245543	
<b>Principal address</b>	The Office Grantham Close South Chailey Lewes East Sussex BN8 4AL	
<b>Independent examiner</b>	TC Group One Bell Lane Lewes East Sussex BN7 1JU	
<b>Bankers</b>	Shawbrook Bank Limited Jupiter House The Drive, Warley Hill Business Park Great Warley Brentwood Essex CM13 3BE  CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ  Barclays Bank Plc UK Banking Service Centre PO Box 299 Birmingham B1 3PF	
<b>Solicitors</b>	Third Sector Law 240 Shinfield Road Reading Berkshre RG2 8EX	

**THE ANDROS ALMSHOUSE CHARITY**

**COMPANY INFORMATION**

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**Investment advisors**

Quilter Cheviot Ltd  
One Kingsway  
London  
WC2B 6AN

M & G Charities  
PO Box 9038  
Chelmsford  
Essex  
CM99 2XF

## THE ANDROS ALMSHOUSE CHARITY

### TRUSTEES' REPORT

**FOR THE YEAR ENDED 31 MARCH 2025**

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The trustees present their annual report and financial statements for the year ended 31 March 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 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 (FRS 102)" (effective 1 January 2019).

#### **Objectives and activities**

The object of the charity is the relief of poverty, in that it provides homes for over 50's in need. The trustees confirm that they have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting policy for the year. The charity carries out its objectives by providing accommodation required for the needy. The Trustees distribute funds as they see fit to running the charity.

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

#### **Achievements and performance**

A programme of phased increases in contributions has been completed to a level, which balances outgoings and enables continuing adherence to the planned maintenance programme, and operation of Andros Almshouse.

#### **Financial review**

After charging all costs (excluding gains and losses on investments) the trust recorded a surplus of £40,262 (2024 deficit £22,146).

The investment portfolio decreased by £140,512, primarily due to withdrawals made to fund the solar project (2024: increase of £19,429).

During the year, the Trust invested £227,754 in the solar project.

The trustees considered the financial state of the charity to remain good. As mentioned above a major priority remains keeping the buildings in good repair.

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity at a level which equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management, administration and support costs and to respond to emergency applications for grants, which may arise from time to time. Unrestricted funds were maintained at this level throughout the year. It is also necessary to have reserve funds for unforeseeable contingencies.

The trust maintains a balanced portfolio to spread investment risk and continually reviews results. The trustees have decided to maintain the present investment strategy and expect over time the current improvement will continue.

The trustees have examined the major strategic business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

**THE ANDROS ALMSHOUSE CHARITY**

**TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2025**

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**Plans for future periods**

The aim of the trustees is to continue with the management of the properties and the charity's activities with the support of a paid manager, but otherwise with voluntary work of the trustees in order that the residents' contributions can be kept to a minimum in line with proper stewardship.

**Structure, governance and management**

The charity is an unincorporated trust constituted under a trust deed dated 25 May 1952, rewritten on 14 March 1994 and updated on 30 October 2002, 13 August 2004 and 3 September 2018. Its objective being to provide and maintain almshouses for needy men and women over 50 years of age.

The Board, when complete, consists of 7 Trustees plus an Additional Trustee being:

- One Nominated Trustee (Chailey Parish Council)
- Six Co-opted Trustees
- One Additional Trustee (Lifetime Trustee – Mr P Mulcare)

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

Mrs J L Hall	Co-opted Trustee
Mr P Mulcare	Additional Trustee (Lifetime trustee)
Mr S Roberts	Co-opted Trustee (Resigned 27 June 2024)
Mr P Ross	Co-opted Trustee (Resigned 12 May 2025)
Mrs C Peskett	Co-opted Trustee (Appointed 28 April 2025)

All trustees, other than the lifetime trustee and the nominated trustee, are appointed by the Board of Trustees and serve for four years after which period, they may put themselves forward for re-appointment.

The trustees meet regularly throughout the year and agree the broad strategy and areas of activity including investment, reserves and risk management policies and performance.

The Chair of Trustees has overall supervision of the charity's activities.

Other trustees are allocated responsibilities commensurate with their individual skills at that time.

When the trustees formally discuss new appointments, the following objectives are considered:

- The need for specialist knowledge and skills in the key positions to ensure succession.
- If possible, a reduction in the average age of the trustees.
- A local background and residence

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



Mrs J L Hall

Chair

Date: 26/11/2025

**THE ANDROS ALMSHOUSE CHARITY**

**INDEPENDENT EXAMINER'S REPORT**

**TO THE TRUSTEES OF THE ANDROS ALMSHOUSE CHARITY**

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I report to the charity trustees on my examination of the financial statements of The Andros Almshouse Charity ("the Trust") for the year ended 31 March 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 2011 Act).

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

**Independent examiner's statement**

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 2011 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 financial statements to be reached.



D W Martin FCA on behalf of  
**TC Group**

One Bell Lane  
Lewes  
East Sussex  
BN7 1JU

Dated: 15 December 2025

THE ANDROS ALMSHOUSE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
<b>Income from:</b>							
Donations and legacies	2	455	-	455	100	-	100
Charitable activities	3	211,133	-	211,133	212,895	-	212,895
Investments	4	10,471	-	10,471	10,704	-	10,704
Other income		3,078	-	3,078	1,197	-	1,197
<b>Total income</b>		<u>225,137</u>	<u>-</u>	<u>225,137</u>	<u>224,896</u>	<u>-</u>	<u>224,896</u>
<b>Expenditure on:</b>							
Raising funds	5	(925)	-	(925)	2,123	-	2,123
Charitable activities	6	185,800	-	185,800	244,919	-	244,919
<b>Total expenditure</b>		<u>184,875</u>	<u>-</u>	<u>184,875</u>	<u>247,042</u>	<u>-</u>	<u>247,042</u>
Net gains/(losses) on investments	11	2,203	-	2,203	19,289	-	19,289
<b>Net income/(expenditure)</b>		<u>42,465</u>	<u>-</u>	<u>42,465</u>	<u>(2,857)</u>	<u>-</u>	<u>(2,857)</u>
Transfers between funds		(3,200)	3,200	-	(3,200)	3,200	-
<b>Other recognised gains and losses:</b>							
Revaluation of tangible fixed assets		-	-	-	400,000	-	400,000
<b>Net movement in funds</b>	8	<u>39,265</u>	<u>3,200</u>	<u>42,465</u>	<u>393,943</u>	<u>3,200</u>	<u>397,143</u>
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2024		<u>5,159,288</u>	<u>200,800</u>	<u>5,360,088</u>	<u>4,765,345</u>	<u>197,600</u>	<u>4,962,945</u>
<b>Fund balances at 31 March 2025</b>		<u>5,198,553</u>	<u>204,000</u>	<u>5,402,553</u>	<u>5,159,288</u>	<u>200,800</u>	<u>5,360,088</u>



THE ANDROS ALMSHOUSE CHARITY

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		5,140,522		4,924,649
Investments	14		189,270		329,782
			<u>5,329,792</u>		<u>5,254,431</u>
<b>Current assets</b>					
Debtors	15	4,587		6,177	
Investments	16	-		89,176	
Cash at bank and in hand		86,998		20,054	
			<u>91,585</u>	<u>115,407</u>	
<b>Creditors: amounts falling due within one year</b>	17		<u>(18,824)</u>	<u>(9,750)</u>	
<b>Net current assets</b>			<u>72,761</u>		<u>105,657</u>
<b>Total assets less current liabilities</b>			<u>5,402,553</u>		<u>5,360,088</u>
<b>Net assets excluding pension liability</b>			<u>5,402,553</u>		<u>5,360,088</u>
<b>The funds of the charity</b>					
Endowment funds	20		204,000		200,800
Unrestricted funds	21		5,198,553		5,159,288
			<u>5,402,553</u>		<u>5,360,088</u>

The financial statements were approved by the trustees on 26/11/2025



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Mrs J L Hall  
Chair

## THE ANDROS ALMSHOUSE CHARITY

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 31 MARCH 2025

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## 1 Accounting policies

### Charity information

The Andros Almshouse Charity is an unincorporated trust constituted under a trust deed dated 25 May 1952, rewritten on 14 March 1994 and updated on 30 October 2002, 13 May 2004 and 3 September 2018.

### 1.1 Accounting convention

The financial statements have been prepared in accordance 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 (FRS 102) (effective 1 January 2019)". 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 applying FRS 102 Update Bulletin 1 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 certain financial instruments at fair value. The principal accounting policies adopted are set out below.

### 1.2 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.

### 1.3 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.

**1 Accounting policies**

**(Continued)**

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.

**1.4 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.

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

**1.5 Tangible fixed assets**

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

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:

Freehold land and buildings	not depreciated
Plant and equipment	20% reducing balance
Fixtures and fittings	5% straight line

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 recognised in net income/(expenditure) for the year.

**1.6 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 Accounting policies**

**(Continued)**

**1.7 Impairment of fixed assets**

At each reporting end date, the charity 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).

**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.

***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.

THE ANDROS ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

**1 Accounting policies** **(Continued)**

**1.10 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**2 Donations and legacies**

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Donations and gifts	455	100
	455	100

**3 Income from charitable activities**

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Charitable Income</b>		
Housing contributions	211,133	212,895
	211,133	212,895

**4 Income from investments**

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Income from listed investments	4,867	4,406
Interest receivable	5,604	6,298
	10,471	10,704

THE ANDROS ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

5 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Investment management	(925)	2,123
	<u>          </u>	<u>          </u>

6 Expenditure on charitable activities

	Charitable Expenditure 2025 £	Charitable Expenditure 2024 £
<b>Direct costs</b>		
Depreciation and impairment	12,229	772
<b>Share of support and governance costs (see note 7)</b>		
Support	167,448	238,991
Governance	6,123	5,156
	<u>          </u>	<u>          </u>
	185,800	244,919
	<u>          </u>	<u>          </u>
<b>Analysis by fund</b>		
Unrestricted funds	185,800	244,919
	<u>          </u>	<u>          </u>

THE ANDROS ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

**7 Support costs**

	Support costs	Governance costs	2025	Support costs	Governance costs	2024
	£	£	£	£	£	£
Staff costs	61,429	-	61,429	55,967	-	55,967
Rates and council tax	314	-	314	296	-	296
Oil	16,502	-	16,502	24,847	-	24,847
Electricity	18,408	-	18,408	10,464	-	10,464
Repairs and improvements	48,368	-	48,368	119,642	-	119,642
Water rates	5,950	-	5,950	9,582	-	9,582
Professional fees	135	-	135	2,135	-	2,135
Insurance	3,952	-	3,952	3,410	-	3,410
Telephone	3,574	-	3,574	3,149	-	3,149
Printing and stationery	-	406	406	-	624	624
Sundries	7,181	-	7,181	7,666	-	7,666
Event costs	1,635	-	1,635	1,833	-	1,833
Independent examination fees	-	3,306	3,306	-	3,060	3,060
Bookkeeping fees	-	1,326	1,326	-	1,276	1,276
Trustees expenses	-	1,085	1,085	-	196	196
	<u>167,448</u>	<u>6,123</u>	<u>173,571</u>	<u>238,991</u>	<u>5,156</u>	<u>244,147</u>
Analysed between						
Charitable activities	<u>167,448</u>	<u>6,123</u>	<u>173,571</u>	<u>238,991</u>	<u>5,156</u>	<u>244,147</u>

**8 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	3,306	3,060
Depreciation of owned tangible fixed assets	12,229	772
	<u>15,535</u>	<u>3,832</u>

**9 Trustees**

None of the trustees (or any persons connected with them) received any remuneration during the year, but a trustee was reimbursed a total of £906 for travelling expenses (2024 - £32), £nil for computer setup expenses (2024 - £nil) and £179 for entertaining expenses (2024 - £nil).

THE ANDROS ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

**10 Employees**

The average monthly number of employees (other than trustees who are on a part-time basis and who are not remunerated) during the year was:

	<b>2025</b>	<b>2024</b>
	<b>Number</b>	<b>Number</b>
Admin staff	3	3
	<u>          </u>	<u>          </u>

<b>Employment costs</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	60,306	55,760
Other pension costs	1,123	207
	<u>          </u>	<u>          </u>
	<u>61,429</u>	<u>55,967</u>

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

**Remuneration of key management personnel**

The remuneration of key management personnel was as follows:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Aggregate compensation	45,501	41,769
	<u>          </u>	<u>          </u>

**11 Gains and losses on investments**

	<b>Unrestricted</b>	<b>Unrestricted</b>
	<b>funds</b>	<b>funds</b>
	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Gains/(losses) arising on:		
Revaluation of investments	(3)	19,429
Sale of investments	2,206	(140)
	<u>          </u>	<u>          </u>
	<u>2,203</u>	<u>19,289</u>

**12 Taxation**

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



THE ANDROS ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

13 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Fixtures and fittings	Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2024	4,910,000	-	15,421	4,925,421
Additions	-	349	227,753	228,102
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2025	4,910,000	349	243,174	5,153,523
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation and impairment</b>				
At 1 April 2024	-	-	772	772
Depreciation charged in the year	-	70	12,159	12,229
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2025	-	70	12,931	13,001
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Carrying amount</b>				
At 31 March 2025	4,910,000	279	230,243	5,140,522
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2024	4,910,000	-	14,649	4,924,649
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The carrying value of land included in land and buildings comprises:

	2025	2024
	£	£
Freehold	4,910,000	4,910,000
	<hr/> <hr/>	<hr/> <hr/>

A revaluation which was based upon the freehold open market value was carried out by Graves Jenkins, Chartered Surveyors, on 29 February 2024.

The historical cost of the property is £1,432,642.

THE ANDROS ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

14 Fixed asset investments

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 1 April 2024	329,782
Additions	18,207
Valuation changes	(96)
Realised gains on disposals	2,206
Disposals	(160,829)
	<hr/>
At 31 March 2025	189,270
	<hr/>
<b>Carrying amount</b>	
At 31 March 2025	189,270
	<hr/> <hr/>
At 31 March 2024	329,782
	<hr/> <hr/>

	<b>2025 £</b>	<b>2024 £</b>
Investments at fair value comprise:		
Fixed interest	48,920	42,929
Equities	116,490	118,890
Alternative investments	23,860	20,248
M&G - Charibond Charities Fixed Interest	-	147,715
	<hr/>	<hr/>
	189,270	329,782
	<hr/> <hr/>	<hr/> <hr/>

15 Debtors

	<b>2025 £</b>	<b>2024 £</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	1,683	3,599
Prepayments and accrued income	2,904	2,578
	<hr/>	<hr/>
	4,587	6,177
	<hr/> <hr/>	<hr/> <hr/>

THE ANDROS ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

**16 Current asset investments**

	<b>2025</b>	<b>2024</b>
	£	£
Broker deposit account	-	89,176
	<u>          </u>	<u>          </u>

**17 Creditors: amounts falling due within one year**

	<b>Notes</b>	<b>2025</b>	<b>2024</b>
		£	£
Deferred income	<b>18</b>	997	1,203
Trade creditors		10,245	1,025
Other creditors		306	575
Accruals		7,276	6,947
		<u>          </u>	<u>          </u>
		<u>18,824</u>	<u>9,750</u>

**18 Deferred income**

	<b>2025</b>	<b>2024</b>
	£	£
Other deferred income	997	1,203
	<u>          </u>	<u>          </u>

**19 Retirement benefit schemes**

	<b>2025</b>	<b>2024</b>
	£	£
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	1,123	207
	<u>          </u>	<u>          </u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

THE ANDROS ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

**20 Endowment funds**

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 April 2024	Transfers	At 31 March 2025
	£	£	£
<b>Permanent endowments</b>	200,800	3,200	204,000
	<u>200,800</u>	<u>3,200</u>	<u>204,000</u>
<b>Previous year:</b>	<b>At 1 April 2023</b>	<b>Transfers</b>	<b>At 31 March 2024</b>
	£	£	£
<b>Permanent endowments</b>	197,600	3,200	200,800
	<u>197,600</u>	<u>3,200</u>	<u>200,800</u>

**21 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 April 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2025
	£	£	£	£	£	£
General funds	5,159,288	225,137	(184,875)	(3,200)	2,203	5,198,553
	<u>5,159,288</u>	<u>225,137</u>	<u>(184,875)</u>	<u>(3,200)</u>	<u>2,203</u>	<u>5,198,553</u>
<b>Previous year:</b>	<b>At 1 April 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>Gains and losses</b>	<b>At 31 March 2024</b>
	£	£	£	£	£	£
General funds	4,765,345	224,896	(247,042)	(3,200)	19,289	4,759,288
Revaluation reserve	-	-	-	-	400,000	400,000
	<u>4,765,345</u>	<u>224,896</u>	<u>(247,042)</u>	<u>(3,200)</u>	<u>419,289</u>	<u>5,159,288</u>

THE ANDROS ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

22 Analysis of net assets between funds

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Fund balances at 31 March 2025 are represented by:						
Tangible assets	4,936,522	204,000	5,140,522	4,723,849	200,800	4,924,649
Investments	189,270	-	189,270	329,782	-	329,782
Current assets/(liabilities)	72,761	-	72,761	105,657	-	105,657
	<u>5,198,553</u>	<u>204,000</u>	<u>5,402,553</u>	<u>5,159,288</u>	<u>200,800</u>	<u>5,360,088</u>

23 Related party transactions

Payments of £60 (2024: £1,300) for website costs and £1,020 for Flooring King were made to Jamie Hall, son of trustee Jackie Hall, on a normal commercial basis.

Payments of £nil (2024: £20,813) for phone and IT systems were made to Cloud Voice and Data, where trustee Jackie Hall worked for Cloud Voice and Data during this period. Included within this was £nil (2024: £15,241) for the installation of the new solar panels.