

Charity Registration Number: 1042683
Almshouse Association Member Number: 1883

Roebuck Memorial Homes Trust

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Roebuck Memorial Homes Trust

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Roebuck Memorial Homes Trust

Reference and Administrative Details

Charity Registration Number	1042683
Almshouse Association Member Number	1883
Trustees	Clifford Preest (resigned 18 October 2022) Raymond Ram Janis Dean Jonathan Taylor Tyler Hawkins (appointed 19 October 2022)
Principal Office	Kirklees Council Civic Centre 3 Huddersfield HD1 2TG
Solicitors	Ramsdens Solicitors LLP Oakley House 1 Hungerford Road Huddersfield HD3 3AL
Bankers	Lloyds Bank 16 Market Place Oldham OL1 1JG
Independent Examiner	Watson Buckle Limited Independent Examiner York House Cottingley Business Park Bradford BD16 1PE

Roebuck Memorial Homes Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2023.

Objectives, activities and performance

Roebuck Memorial Homes Trust, is a not for profit registered charity administered by a voluntary group of trustees. The principle activities are to provide accommodation for those who qualify under the trust deed, with priority being given to local residents. When making decisions about the applicants the trustees have tried to ensure that they provide accommodation to those most in need of the type of accommodation the trust offers.

In response to the energy issues the Trust has undertaken a programme of loft insulation to help residents to reduce their heating bills.

Unfortunately, the asbestos surveys undertaken by KMC proved to be deficient, so the Trust had to undertake full asbestos management surveys to allow the insulation works to proceed.

This has been completed and any risks identified. Fortunately, no asbestos removal was required, and the insulation programme was allowed to be completed.

Residents were keen for this to be carried out and assisted the contractor in removing items stored in the loft space.

At present KMC have nominated a local councillor as Management Trustee to replace Cliff Preest. He is Cllr Tyler Hawkins who is local to the scheme. We are pleased to welcome him and know he will make an important addition to our team.

The Trust now has a dedicated Housing Officer, he is Rueban Jerome he is an experienced housing manager.

The Trust has engaged with residents over minor improvements to the cottages. These works have been largely the provision of electrical sockets as residents have made extensive use of extension cables which are a trip hazard given the ages of the residents.

Parts of the driveway have also been resurfaced to cover potholes.

The Trustees will have to consider the long term strategy outlined previously engaging with KCA and the Entrust organisation to be able to fund the necessary external works to the gardens.

In line with this the Trust has been officially recognised as Homes and Gardens Memorial Trust. Reflecting the full listing. This enables the Trust to be recognised as a community asset rather than simply private housing, this gives the Trust a better chance of engaging with a wider range of funding streams.

Public benefit

The trustees pay due regard to the Charity Commission guidance on Public Benefit and believe that the provision of social housing within the local community conforms with this guidance.

Roebuck Memorial Homes Trust

Trustees' Report (continued)

Structure, governance and management

Trustees are appointed from within the local community and from professionals who bring additional skills and expertise to the trust. All new trustees are provided with Charity Commission publication CC3 'The Essential Trustee; what you need to know' and CC10 'The Hallmarks of an Effective Charity'. Trustees are also given an introduction by existing trustees to the specific rules relating to social housing along with an overview of the charity's operations.

The trustees remain committed to their aim of providing a high standard of accommodation at an affordable weekly contribution in order to compete with other social housing providers.

Details of the properties

There are 8 two bedroom cottages built in 1932. The Trust owns the properties with Kirklees Council acting as the Custodian trustee.

The annual report was approved by the trustees of the charity on 25 September 2023 and signed on its behalf by:



.....
Raymond Ram
Trustee

Roebuck Memorial Homes Trust

Independent Examiner's Report to the trustees of Roebuck Memorial Homes Trust

I report to the trustees on my examination of the accounts of Roebuck Memorial Homes Trust for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of Roebuck Memorial Homes 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 Roebuck Memorial Homes Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Roebuck Memorial Homes 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 accounting 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.



Selina J Armitage FCA
Independent Examiner
Watson Buckle Limited
Bradford

25 September 2023

Roebuck Memorial Homes Trust

Statement of Financial Activities for the Year Ended 31 March 2023 **(Including Income and Expenditure Account)**

		Unrestricted funds		Total 2023	Total 2022
	Note	General £	Revaluation reserve	£	£
Income and endowments from					
Charitable activities	3	37,690	-	37,690	35,814
Investments	4	2,402	-	2,402	2,084
Total income and endowments		<u>40,092</u>	<u>-</u>	<u>40,092</u>	<u>37,898</u>
Expenditure					
Charitable activities	5	(34,310)	-	(34,310)	(33,615)
Total expenditure		<u>(34,310)</u>	<u>-</u>	<u>(34,310)</u>	<u>(33,615)</u>
Net income		5,782	-	5,782	4,283
Gains/losses on investment assets		-	(2,744)	(2,744)	5,500
Net movement in funds		<u>5,782</u>	<u>(2,744)</u>	<u>3,038</u>	<u>9,783</u>
Reconciliation of funds					
Total funds brought forward		1,258,346	399,114	1,657,460	1,647,677
Total funds carried forward		<u>1,264,128</u>	<u>396,370</u>	<u>1,660,498</u>	<u>1,657,460</u>

The notes on pages 7 to 14 form an integral part of these financial statements.

Roebuck Memorial Homes Trust

(Registration number: 1042683)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	1,581,904	1,590,023
Investments	10	<u>75,492</u>	<u>73,736</u>
		<u>1,657,396</u>	<u>1,663,759</u>
Current assets			
Debtors	11	1,251	1,112
Cash at bank and in hand		<u>34,428</u>	<u>26,429</u>
		35,679	27,541
Creditors: Amounts falling due within one year	12	<u>(2,289)</u>	<u>(2,338)</u>
Net current assets		<u>33,390</u>	<u>25,203</u>
Total assets less current liabilities		1,690,786	1,688,962
Creditors: Amounts falling due after more than one year	13	<u>(30,288)</u>	<u>(31,502)</u>
Net assets		<u>1,660,498</u>	<u>1,657,460</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted		1,264,128	1,258,346
Revaluation reserve		<u>396,370</u>	<u>399,114</u>
Total unrestricted		<u>1,660,498</u>	<u>1,657,460</u>
Total funds	14	<u>1,660,498</u>	<u>1,657,460</u>

The financial statements on pages 5 to 14 were approved by the trustees, and authorised for issue on 25 September 2023 and signed on their behalf by:



Raymond Ram
Trustee

Roebuck Memorial Homes Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

1 General information

The entity is an unincorporated registered charity governed by their constitution, registered in England and Wales.

Registered charity number: 1042683

Almshouse Association member number: 1883

Their registered address is:

Kirklees Council

Civic Centre 3

Huddersfield

HD1 2TG

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)) and the Charities Act 2011.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The charity constitutes a public benefit entity as defined by FRS102.

The charity's functional and presentation currency is pound sterling.

Going concern

The financial statements have been prepared on a going concern basis.

Income and endowments

Investment income

Income is earned from holding fixed assets for investment purposes and is recognised when receivable and the amount can be measured reliably by the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity.

Charitable activities

Rent from land and buildings is recognised on an accruals basis.

Roebuck Memorial Homes Trust

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably.

Charitable activities

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

Governance costs include the examination of the statutory accounts.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable entity for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Tangible fixed assets are stated at historical cost or valuation.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold buildings	2% on cost
Land	Not depreciated

Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgments and estimates have been made include:

Depreciation

Management reviews its estimate of the useful lives of depreciable assets at each reporting date based on the expected utility of the assets; however, by their nature, component life cannot be determined with absolute certainty.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Roebuck Memorial Homes Trust

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

Debtors are recognised initially when they become due at the transaction price. They are subsequently measured at amortised cost using the effective interest rate method, less provision for impairment. A provision for impairment of debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the debtors.

Creditors

Creditors are obligations to pay for goods and services that have been acquired by the charity. Creditors are initially recognised at the transaction price and subsequently measured at amortised cost using the effective interest method.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

3 Income from Charitable activities

	Unrestricted funds		
	General	Total 2023	Total 2022
	£	£	£
Rents	37,690	37,690	35,814

4 Income from investments

	Unrestricted funds		
	General	Total 2023	Total 2022
	£	£	£
Other income from fixed asset investments	2,402	2,402	2,084

Roebuck Memorial Homes Trust

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

5 Expenditure on Charitable Activities

	Unrestricted funds		
	General	Total	Total
	£	2023 £	2022 £
Repairs and renewals	5,812	5,812	5,079
Insurance	1,727	1,727	1,598
Gardening costs	5,364	5,364	6,437
Light, heat and power	392	392	292
Consultancy & management fees	192	192	66
Subscriptions	221	221	402
Management charges	3,891	3,891	3,229
Depreciation of freehold property	14,402	14,402	14,277
Loan interest	1,289	1,289	1,335
Independent Examiner's remuneration	1,020	1,020	900
	<u>34,310</u>	<u>34,310</u>	<u>33,615</u>

6 Analysis of support costs

Governance costs

	Unrestricted		
	General	Total	Total
	£	2023 £	2022 £
Independent examiners fees	1,020	1,020	900

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

The amount expenses waived by the trustees during the year totalled £Nil (2022 - £Nil).

8 Key management personnel

The charity considers its key management personnel comprise the trustees.

The total key management personnel remuneration benefits were £Nil (2022 - £Nil).

Roebuck Memorial Homes Trust

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

9 Tangible fixed assets

	Land and buildings £	Total £
Cost		
At 1 April 2022	1,673,832	1,673,832
Additions	<u>6,283</u>	<u>6,283</u>
At 31 March 2023	<u>1,680,115</u>	<u>1,680,115</u>
Depreciation		
At 1 April 2022	83,809	83,809
Charge for the year	<u>14,402</u>	<u>14,402</u>
At 31 March 2023	<u>98,211</u>	<u>98,211</u>
Net book value		
At 31 March 2023	<u>1,581,904</u>	<u>1,581,904</u>
At 31 March 2022	<u>1,590,023</u>	<u>1,590,023</u>

Included within land and buildings at the year end is £960,000 (2022 - £960,00) relating to land which is not depreciated because it is considered to have an infinite useful life.

Revaluation

The charity's land and buildings are recognised at depreciated replacement cost and was revalued on 20 April 2016 by Jowett Chartered Surveyors & Estate Agents, an independent valuer.

Had this class of asset been measured on a historical cost basis, their carrying amount would have been £1,248,170 (2022 - £1,248,170).

Roebuck Memorial Homes Trust

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

10 Fixed asset investments

	2023 £	2022 £
Other investments	<u>75,492</u>	<u>73,736</u>

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2022	73,736	73,736
Additions	4,500	4,500
Revaluation	<u>(2,744)</u>	<u>(2,744)</u>
At 31 March 2023	<u>75,492</u>	<u>75,492</u>
Net book value		
At 31 March 2023	<u>75,492</u>	<u>75,492</u>
At 31 March 2022	<u>73,736</u>	<u>73,736</u>

The fair value of listed investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date. The historical cost of the investments is £55,896 (2022 - £51,396).

11 Debtors

	2023 £	2022 £
Trade debtors	20	-
Prepayments	<u>1,231</u>	<u>1,112</u>
	<u>1,251</u>	<u>1,112</u>

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Other loans	1,213	1,166
Accruals and deferred income	<u>1,076</u>	<u>1,172</u>
	<u>2,289</u>	<u>2,338</u>

Roebuck Memorial Homes Trust

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

13 Creditors: amounts falling due after one year

	2023	2022
	£	£
Other loan 1 (1-2yrs)	1,263	1,214
Other loan 1 (2-5yrs)	4,105	3,945
Other loan 1 (over 5yrs)	24,920	26,343
	<u>30,288</u>	<u>31,502</u>

14 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Unrestricted					
General	1,258,346	40,092	(34,310)	-	1,264,128
<i>Unrestricted other funds</i>					
Revaluation reserve	399,114	-	-	(2,744)	396,370
Total funds	<u>1,657,460</u>	<u>40,092</u>	<u>(34,310)</u>	<u>(2,744)</u>	<u>1,660,498</u>
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 March 2022 £
Unrestricted					
General	1,254,063	37,898	(33,615)	-	1,258,346
<i>Unrestricted other funds</i>					
Revaluation reserve	393,614	-	-	5,500	399,114
Total funds	<u>1,647,677</u>	<u>37,898</u>	<u>(33,615)</u>	<u>5,500</u>	<u>1,657,460</u>

Roeback Memorial Homes Trust

Notes to the Financial Statements for the Year Ended 31 March 2023 (continued)

15 Analysis of net assets between funds

	Unrestricted funds		
	General funds	Revaluation reserve	Total funds
	£	£	£
Tangible fixed assets	1,205,130	376,774	1,581,904
Fixed asset investments	55,896	19,596	75,492
Current assets	35,679	-	35,679
Current liabilities	(2,289)	-	(2,289)
Creditors over 1 year	(30,288)	-	(30,288)
Total net assets	<u>1,264,128</u>	<u>396,370</u>	<u>1,660,498</u>

16 Related party transactions

During the year the charity made the following related party transactions:

Raymond Ram

(Trustee)

Mr Raymond Ram was reimbursed expenses during the year of £192 (2022 - £66). At the balance sheet date the amount due to/from Raymond Ram was £Nil (2022 - £Nil).