

PLAXTON FAMILY HOUSING TRUST

England & Wales · Charity number 1155724

Details

Status Registered

Legal form CIO

Registered 2014-02-10

Register [View on the Charity Commission register](#)

Contact

Address Hon Secretary
Plaxton Family Housing Trust
c/o 29 Mill Way
Scalby
Scarborough
YO13 0BG

Phone 07535318046

Email jackie.smith@pfhtrust.org.uk

Activities

Objects: TO RELIEVE THE BURDEN ON ELDERLY PEOPLE BORN OR RESIDENT IN THE BOROUGH OF SCARBOROUGH (NORTH YORKSHIRE) WHO ARE IN NEED, PARTICULARLY, BUT NOT EXCLUSIVELY DUE TO FINANCIAL HARDSHIP OR DISABILITY, BY PROVIDING AFFORDABLE RENTAL HOUSING AND ITEMS, SERVICES OR FACILITIES CALCULATED TO RELIEVE THE NEEDS OF SUCH PERSONS.

Activities: The Charity's objective is to relieve elderly people living within the Borough of Scarborough who are in need, in particular but not exclusively by reason of financial hardship or disability, by providing housing for rent and items, services or facilities calculated to reduce the needs of such persons. We own 40 flats which are let at less than market rents to elderly people.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Accommodation/housing
- **Who:** Elderly/old People

Geography

- **Area of benefit:** BOROUGH OF SCARBOROUGH
- North Yorkshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£215,055	£147,036	-	-
2023-12-31	£185,695	£131,954	-	-
2022-12-31	£164,201	£108,020	-	-
2021-12-31	£165,477	£61,956	-	-
2020-12-31	£163,683	£68,175	-	-

Trustees

Name	Role	Appointed
JANET HELEN JEFFERSON		2006-09-08
Jacqueline Alexandra Smith		2019-02-05
Jonathan Mark Norrison Asquith		2022-02-22
Melvin Leslie TROTTER		2019-02-05

PLAXTON FAMILY HOUSING TRUST

England & Wales - Charity number 1155724

Accounts

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
PLAXTON FAMILY HOUSING TRUST CIO**

Fortus Limited
Business Advisors & Accountants
5 & 6 Manor Garth
Manor Court
Scarborough
North Yorkshire
YO11 3TU

PLAXTON FAMILY HOUSING TRUST CIO
CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2024

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11

PLAXTON FAMILY HOUSING TRUST CIO

REPORT OF THE TRUSTEES For The Year Ended 31 December 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have 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

The Charity's objective is to relieve elderly people born or resident within the Borough of Scarborough who are in need, in particular but not exclusively by reason of financial hardship or disability, by providing housing for rent and items, services or facilities calculated to reduce the needs of such persons.

The Charity operates 45 letting units in the Scarborough area. The properties are let on standard Assured Shorthold tenancies, managed by CPH Estate Agents Ltd on our behalf.

To achieve its objects the Charity's policies are:

- to find suitable tenants who fulfil the criteria laid down in our objects clause;
- to manage the charging below market rents;
- to safely invest surplus monies seeking a good rate of interest with a mind to minimising risk;
- to consider future developments as finance and market conditions allow.

Public benefit

The trustees consider that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The portfolio continues to enjoy almost 100% occupancy. There are occasional tenant changes, but void periods are minimised through judicious management of a waiting list of potential tenants maintained by CPH Estate Agents Ltd in conjunction with Mrs J Smith and Mr M Trotter, the trustees appointed to undertake potential tenant interviews prior to vacancies being filled.

FINANCIAL REVIEW

Future plans

In 2020 the Charity had acquired St Saviour's Church Hall in Gladstone Road, Scarborough with a view to redeveloping the site when sufficient funds are available, to provide further accommodation. Following the reduction in the number of trustees (due to the death of three trustees and three resignations), the remaining trustees have reviewed the strategy in respect of this property, and have decided not to proceed with this project. St Saviour's Church Hall was therefore put up for sale in October 2022.

At the date of this report, heads of terms are agreed with a potential purchaser who have continued to develop their plans and exchange of contract is expected in 2025.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Board of Trustees during 2024 comprised Mr M Trotter, Mrs J Smith, Mrs J Jefferson, Mrs J Laybourn (resigned 14th November 2024) and Mr J M N Asquith.

Recruitment and appointment of new trustees

Our Constitution provides that there must be at least three trustees and appointments have been made to provide a suitable range of skills to fulfil the charity's objects, i.e. legal, financial, secretarial and property management. The first trustees were appointed for a term of 5 years, thereafter future trustees must be appointed for a term of three years by a resolution of the trustees passed at a properly convened meeting. Trustees are eligible for re-appointment at the end of their term.

PLAXTON FAMILY HOUSING TRUST CIO

REPORT OF THE TRUSTEES For The Year Ended 31 December 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The trustees, who meet regularly and delegate tasks as appropriate, manage the charity. Two trustees, Mrs J Smith and Mr M Trotter have delegated authority to interview prospective tenants and agree to their being offered tenancies where appropriate. Mrs J Smith and Mr M Trotter are authorised to meet with CPH Property Services, who are our managing agents for the Trust's properties, to deal with practical matters.

Restrictions imposed

The income and property of the charity has to be applied solely towards the promotion of its objects. No trustee may receive any remuneration for any service provided to the charity and no trustee may acquire any interest in property belonging to the charity or be interested in any contract entered into by the trustees otherwise than as a trustee of the charity except within the terms expressly set out in the Foundation Constitution.

Investment powers

Permission is given for the trustees to open and keep the charity's monies in one or more bank accounts. During the year all our income was paid into our account with Handelsbanken who pay interest on the balance.

Risk management

To minimise the risk of taking on unsuitable tenants, an Application Form has been agreed. CPH Property Services is contracted to obtain references, make a credit check on all prospective tenants and deal with the documentation. Rents have to be paid in advance on the 1st of each month directly to CPH who then transfer the balance to our account after deduction of costs of maintenance which have already been approved or delegated by the trustees.

To minimise the risk of problems with tenants and in order to comply with legal requirements a formal Assured Tenancy Agreement has been prepared and has to be signed by all tenants before taking up residence.

To minimise fire risk a consultant reported on the fire risks, what equipment should be provided and what fire policy and checks should be instituted.

To minimise the risk of deterioration of the property and meet landlord's legal requirements, CPH Property Services have been appointed Managing Agents as mentioned above. They have provided a Schedule of Compliance which they manage.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1155724

Principal address

Box 7, Eric Court
72 Commercial Street
Scarborough
North Yorkshire
YO12 5EW

Trustees

Mrs J A Smith (Hon Secretary)
Mrs J H Jefferson
Mr M L Trotter
Mrs J Laybourn
Mr J M N Asquith

PLAXTON FAMILY HOUSING TRUST CIO

**REPORT OF THE TRUSTEES
For The Year Ended 31 December 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Fortus Limited

Business Advisors & Accountants

5 & 6 Manor Garth

Manor Court

Scarborough

North Yorkshire

YO11 3TU

Bankers and other advisers

Handelsbanken

2 Manor Court

Manor Garth

Eastfield

Scarborough

YO11 3TU

Solicitors

Birdsall & Snowball

12 West Avenue

Filey

YO14 9AA

Valuers and Managing Agents

CPH Estate Agents Limited /a CPH Property


Services

19 St Thomas Street

Scarborough

YO11 1DY

Approved by order of the board of trustees on *29th JULY 2025* and signed on its behalf by:



.....
Mrs J A Smith - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PLAXTON FAMILY HOUSING TRUST CIO**

Independent examiner's report to the trustees of Plaxton Family Housing Trust CIO

I report to the charity trustees on my examination of the accounts of Plaxton Family Housing Trust CIO (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees 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.



Paul Dixon FCA

Fortus Limited
Business Advisors & Accountants
5 & 6 Manor Garth
Manor Court
Scarborough
North Yorkshire
YO11 3TU

Date: 15 SEPTEMBER 2025

PLAXTON FAMILY HOUSING TRUST CIO

STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 December 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
	3				
Eric, Evelyn and Gladys Courts		59,638	-	59,638	57,865
Bethany House		72,636	-	72,636	67,449
Eric Plaxton House		50,809	-	50,809	50,039
55-57 Commercial Street		31,350	-	31,350	10,342
Investment income	2	622	-	622	-
Total		<u>215,055</u>	<u>-</u>	<u>215,055</u>	<u>185,695</u>
EXPENDITURE ON					
Charitable activities					
Eric, Evelyn and Gladys Courts		29,275	-	29,275	30,515
Bethany House		19,995	-	19,995	30,677
Eric Plaxton House		87,711	-	87,711	58,007
St Saviour's Church Hall		3,907	-	3,907	568
55-57 Commercial Street		6,014	-	6,014	12,019
Other		134	-	134	168
Total		<u>147,036</u>	<u>-</u>	<u>147,036</u>	<u>131,954</u>
NET INCOME		68,019	-	68,019	53,741
RECONCILIATION OF FUNDS					
Total funds brought forward		1,404,631	3,255,000	4,659,631	4,605,890
TOTAL FUNDS CARRIED FORWARD		<u><u>1,472,650</u></u>	<u><u>3,255,000</u></u>	<u><u>4,727,650</u></u>	<u><u>4,659,631</u></u>

The notes form part of these financial statements

PLAXTON FAMILY HOUSING TRUST CIO

**BALANCE SHEET
31 December 2024**

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	5	5,182,700	5,182,798
CURRENT ASSETS			
Debtors	6	16,872	16,414
Cash at bank		142,721	106,859
		<u>159,593</u>	<u>123,273</u>
CREDITORS			
Amounts falling due within one year	7	(43,392)	(40,190)
		<u>116,201</u>	<u>83,083</u>
NET CURRENT ASSETS			
		<u>5,298,901</u>	<u>5,265,881</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS			
Amounts falling due after more than one year	8	(571,251)	(606,250)
		<u>4,727,650</u>	<u>4,659,631</u>
NET ASSETS			
FUNDS			
Unrestricted funds	11	1,472,650	1,404,631
Restricted funds		3,255,000	3,255,000
		<u>4,727,650</u>	<u>4,659,631</u>
TOTAL FUNDS			

The financial statements were approved by the Board of Trustees and authorised for issue on 29 JULY 2025 and were signed on its behalf by:


.....
Mr J MW Asquith - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

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 financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - 15% straight line

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 trustees.

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.

PLAXTON FAMILY HOUSING TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2024

2. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	622	-
	<u>622</u>	<u>-</u>

3. INCOME FROM CHARITABLE ACTIVITIES

		2024	2023
	Activity	£	£
Rent received	Eric, Evelyn and Gladys Courts	59,638	57,865
Rent received	Bethany House	72,636	67,449
Rent received	Eric Plaxton House	50,809	50,039
Rent received	55-57 Commercial Street	31,350	10,342
		<u>214,433</u>	<u>185,695</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

	2024	2023
	£	£
Trustees' expenses	5,000	5,000
	<u>5,000</u>	<u>5,000</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2024	5,182,126	840	5,182,966
Additions	36	-	36
	<u>5,182,162</u>	<u>840</u>	<u>5,183,002</u>
At 31 December 2024	5,182,162	840	5,183,002
DEPRECIATION			
At 1 January 2024	-	168	168
Charge for year	-	134	134
	<u>-</u>	<u>302</u>	<u>302</u>
At 31 December 2024	-	302	302
NET BOOK VALUE			
At 31 December 2024	<u>5,182,162</u>	<u>538</u>	<u>5,182,700</u>
At 31 December 2023	<u>5,182,126</u>	<u>672</u>	<u>5,182,798</u>

PLAXTON FAMILY HOUSING TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2024

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			2024	2023
			£	£
Other debtors			5,000	5,000
Prepayments			11,872	11,414
			<u>16,872</u>	<u>16,414</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			2024	2023
			£	£
Bank loan (see note 9)			35,000	35,000
Accrued expenses			8,392	5,190
			<u>43,392</u>	<u>40,190</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			2024	2023
			£	£
Bank loans (see note 9)			<u>571,251</u>	<u>606,250</u>
9. LOANS				
An analysis of the maturity of loans is given below:				
			2024	2023
			£	£
Amounts falling due within one year on demand:				
Bank loan under 1 year			<u>35,000</u>	<u>35,000</u>
Amounts falling between one and two years:				
Bank loan between 1 - 2 years			<u>35,000</u>	<u>35,000</u>
Amounts falling due between two and five years:				
Bank loan between 2 - 5 years			<u>105,000</u>	<u>105,000</u>
Amounts falling due in more than five years:				
Repayable by instalments:				
Bank loans more than 5 years			431,251	466,250
10. ANALYSIS OF NET ASSETS BETWEEN FUNDS				
	Unrestricted	Restricted	2024	2023
	fund	fund	Total	Total
	£	£	£	£
Fixed assets	1,927,700	3,255,000	5,182,700	5,182,798
Current assets	159,593	-	159,593	123,273
Current liabilities	(43,392)	-	(43,392)	(40,190)
Long term liabilities	(571,251)	-	(571,251)	(606,250)
	<u>1,472,650</u>	<u>3,255,000</u>	<u>4,727,650</u>	<u>4,659,631</u>

PLAXTON FAMILY HOUSING TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2024

11. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	1,404,631	68,019	1,472,650
Restricted funds			
Building fund	3,255,000	-	3,255,000
TOTAL FUNDS	<u>4,659,631</u>	<u>68,019</u>	<u>4,727,650</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	215,055	(147,036)	68,019
TOTAL FUNDS	<u>215,055</u>	<u>(147,036)</u>	<u>68,019</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	1,350,890	53,741	1,404,631
Restricted funds			
Building fund	3,255,000	-	3,255,000
TOTAL FUNDS	<u>4,605,890</u>	<u>53,741</u>	<u>4,659,631</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	185,695	(131,954)	53,741
TOTAL FUNDS	<u>185,695</u>	<u>(131,954)</u>	<u>53,741</u>

PLAXTON FAMILY HOUSING TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2024

11. MOVEMENT IN FUNDS - continued

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

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	1,350,890	121,760	1,472,650
Restricted funds			
Building fund	3,255,000	-	3,255,000
TOTAL FUNDS	<u>4,605,890</u>	<u>121,760</u>	<u>4,727,650</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	400,750	(278,990)	121,760
TOTAL FUNDS	<u>400,750</u>	<u>(278,990)</u>	<u>121,760</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

PLAXTON FAMILY HOUSING TRUST

England & Wales - Charity number 1155724

Accounts

REGISTERED CHARITY NUMBER: 1155724

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
PLAXTON FAMILY HOUSING TRUST CIO**

Fortus North Limited
Business Advisors & Accountants
5&6 Manor Court
Manor Garth
Scarborough
North Yorkshire
YO11 3TU

PLAXTON FAMILY HOUSING TRUST CIO
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For The Year Ended 31 December 2023

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
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PLAXTON FAMILY HOUSING TRUST CIO

REPORT OF THE TRUSTEES For The Year Ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have 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

The Charity's objective is to relieve elderly people born or resident within the Borough of Scarborough who are in need, in particular but not exclusively by reason of financial hardship or disability, by providing housing for rent and items, services or facilities calculated to reduce the needs of such persons.

In line with this objective the Charity now has three properties, the **Commercial Street** development comprising eighteen flats (twelve one bed and six two bed) and **Bethany House**, comprising nine two bed roomed flats served by a lift and on the ground floor, two two bed roomed flats, a one bed roomed apartment and a two bed roomed maisonette on the South side of Scarborough and **Eric Plaxton House** comprising 9 two bed roomed flats, 3 on each of 3 floors served by a lift. In all, therefore, we now have 40 letting units.

During 2023 we were able to complete the purchase of 4 new build two bed roomed houses on **Commercial Street** to add to our portfolio. This was agreed to be a valuable addition to the properties we can offer, and they were all let within four weeks of completion. They are let on standard Assured Shorthold tenancies, managed by CPH Estate Agents Ltd on our behalf in accordance with our agreement.

To achieve its objects the Charity's policies are:

- to find suitable tenants who fulfil the criteria laid down in our objects clause;
- to manage the Commercial Street, Bethany House and Eric Plaxton House developments charging below market rents;
- to safely invest surplus monies to obtain as good a rate of interest as possible;
- to consider future developments as finance and market conditions allow.

Public benefit

The trustees consider that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties, as can be seen in the activities above and achievements below.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Eric Plaxton House flats were fully let for the whole of the year. There were brief vacancies at Bethany House and Commercial street with some movement between flats following deaths of tenants. CPH Estate Agents Ltd maintains a waiting list in conjunction with Mrs J Smith and Mr M Trotter who are the trustees appointed to undertake potential tenant interviews prior to vacancies being filled.

FINANCIAL REVIEW

Future plans

In 2020 the Charity had acquired **St Saviour's Church Hall** in Gladstone Road, Scarborough with a view to redeveloping the site when sufficient funds are available, to provide further accommodation. Following the reduction in the number of trustees (due to the death of three trustees and three resignations), the remaining trustees have reviewed the strategy in respect of this property, and have decided not to proceed with this project. St Saviour's Church Hall was therefore put up for sale in October 2022.

During 2023 we received several offers on this property, and issued Heads of Terms, however that sale fell through. We remain committed to selling, and are currently working through legal completion, subject to planning.

PLAXTON FAMILY HOUSING TRUST CIO

**REPORT OF THE TRUSTEES
For The Year Ended 31 December 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Board of Trustees throughout 2023 comprised Mr M Trotter, Mrs J Smith, Mrs J Jefferson, Mrs J Laybourn and Mr J M Asquith.

Recruitment and appointment of new trustees

Our Constitution provides that there must be at least three trustees and appointments have been made to provide a suitable range of skills to fulfil the charity's objects, i.e. legal, financial, secretarial and property management. The first trustees were appointed for a term of 5 years, thereafter future trustees must be appointed for a term of three years by a resolution of the trustees passed at a properly convened meeting. Trustees are eligible for re-appointment at the end of their term.

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Restrictions imposed

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Investment powers

Permission is given for the trustees to open and keep the charity's monies in one or more bank accounts. During the year all our income was paid into our account with Handelsbanken who pay interest on the balance.

Risk management

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To minimise the risk of problems with tenants and in order to comply with legal requirements a formal Assured Tenancy Agreement has been prepared and has to be signed by all tenants before taking up residence.

To minimise fire risk a consultant reported on the fire risks, what equipment should be provided and what fire policy and checks should be instituted.

To minimise the risk of deterioration of the property and meet landlord's legal requirements, CPH Property Services have been appointed Managing Agents as mentioned above. They have provided a Schedule of Compliance which they manage.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1155724

Principal address

Box 7, Eric Court
72 Commercial Street
Scarborough
North Yorkshire
YO12 5EW

PLAXTON FAMILY HOUSING TRUST CIO

**REPORT OF THE TRUSTEES
For The Year Ended 31 December 2023**

Trustees

Mrs J A Smith (Hon Secretary)
Mrs J H Jefferson
Mr M L Trotter
Mrs J Laybourn
Mr J M N Asquith

Independent Examiner

Fortus North Limited
Business Advisors & Accountants
5&6 Manor Court
Manor Garth
Scarborough
North Yorkshire
YO11 3TU

Bankers and other advisers

Handelsbanken
2 Manor Court
Manor Garth
Eastfield
Scarborough
YO11 3TU

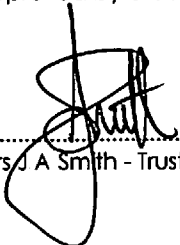
Solicitors

Birdsall & Snowball
12 West Avenue
Filey
YO14 9AA

Valuers and Managing Agents

CPH Estate Agents Limited t/a CPH Property
Services
19 St Thomas Street
Scarborough
YO11 1DY

Approved by order of the board of trustees on 23 May 2024 and signed on its behalf by:


.....
Mrs J A Smith - Trustee

23/5/24

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PLAXTON FAMILY HOUSING TRUST CIO**

Independent examiner's report to the trustees of Plaxton Family Housing Trust CIO

I report to the charity trustees on my examination of the accounts of Plaxton Family Housing Trust CIO (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees 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.

Paul Dixon ACA

Fortus North Limited
Business Advisors & Accountants
5&6 Manor Court
Manor Garth
Scarborough
North Yorkshire
YO11 3TU

Date:

PLAXTON FAMILY HOUSING TRUST CIO

**STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 December 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
	2				
Eric, Evelyn and Gladys Courts		57,865	-	57,865	52,170
Bethany House		67,449	-	67,449	67,284
Eric Plaxton House		50,039	-	50,039	44,747
55-57 Commercial Street		10,342	-	10,342	-
Total		<u>185,695</u>	<u>-</u>	<u>185,695</u>	<u>164,201</u>
EXPENDITURE ON					
Charitable activities					
Eric, Evelyn and Gladys Courts		30,515	-	30,515	49,465
Bethany House		30,677	-	30,677	34,683
Eric Plaxton House		58,007	-	58,007	21,850
St Saviour's Church Hall		568	-	568	485
Administrative expenses		-	-	-	1,537
55-57 Commercial Street		12,019	-	12,019	-
Other		168	-	168	-
Total		<u>131,954</u>	<u>-</u>	<u>131,954</u>	<u>108,020</u>
NET INCOME		53,741	-	53,741	56,181
RECONCILIATION OF FUNDS					
Total funds brought forward		1,350,890	3,255,000	4,605,890	4,549,709
TOTAL FUNDS CARRIED FORWARD		<u><u>1,404,631</u></u>	<u><u>3,255,000</u></u>	<u><u>4,659,631</u></u>	<u><u>4,605,890</u></u>


The notes form part of these financial statements

PLAXTON FAMILY HOUSING TRUST CIO

**BALANCE SHEET
31 December 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	4	5,182,798	4,512,355
CURRENT ASSETS			
Debtors	5	16,414	25,272
Cash at bank		106,859	82,383
		<u>123,273</u>	<u>107,655</u>
CREDITORS			
Amounts falling due within one year	6	(40,190)	(14,120)
		<u>83,083</u>	<u>93,535</u>
NET CURRENT ASSETS			
		<u>5,265,881</u>	<u>4,605,890</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS			
Amounts falling due after more than one year	7	(606,250)	-
		<u>4,659,631</u>	<u>4,605,890</u>
NET ASSETS			
FUNDS	10		
Unrestricted funds		1,404,631	1,350,890
Restricted funds		3,255,000	3,255,000
		<u>4,659,631</u>	<u>4,605,890</u>
TOTAL FUNDS			

The financial statements were approved by the Board of Trustees and authorised for issue on 23/05/2024 and were signed on its behalf by:



 Mr J M N Asquith - Trustee

The notes form part of these financial statements

PLAXTON FAMILY HOUSING TRUST CIO

**NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2023**

1. ACCOUNTING POLICIES

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 financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - not provided

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 trustees.

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.

PLAXTON FAMILY HOUSING TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2023

2. INCOME FROM CHARITABLE ACTIVITIES

		2023	2022
		£	£
Rent received	Activity		
	Eric, Evelyn and Gladys Courts	57,865	52,170
Rent received	Bethany House	67,449	67,284
Rent received	Eric Plaxton House	50,039	44,747
Rent received	55-57 Commercial Street	10,342	-
		<u>185,695</u>	<u>164,201</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

	2023	2022
	£	£
Trustees' expenses	<u>5,000</u>	<u>800</u>

4. TANGIBLE FIXED ASSETS

	Freehold property	Fixtures and fittings	Totals
	£	£	£
COST			
At 1 January 2023	4,512,355	-	4,512,355
Additions	669,771	840	670,611
At 31 December 2023	<u>5,182,126</u>	<u>840</u>	<u>5,182,966</u>
DEPRECIATION			
Charge for year	-	168	168
NET BOOK VALUE			
At 31 December 2023	<u>5,182,126</u>	<u>672</u>	<u>5,182,798</u>
At 31 December 2022	<u>4,512,355</u>	<u>-</u>	<u>4,512,355</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	5,000	16,872
Prepayments	11,414	8,400
	<u>16,414</u>	<u>25,272</u>

PLAXTON FAMILY HOUSING TRUST CIO
NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2023

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			2023	2022
			£	£
Bank loan (see note 8)			35,000	-
Accrued expenses			5,190	14,120
			<u>40,190</u>	<u>14,120</u>
7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			2023	2022
			£	£
Bank loans (see note 8)			<u>606,250</u>	-
8. LOANS				
An analysis of the maturity of loans is given below:				
			2023	2022
			£	£
Amounts falling due within one year on demand:				
Bank loan under 1 year			<u>35,000</u>	-
Amounts falling between one and two years:				
Bank loan between 1 - 2 years			<u>35,000</u>	-
Amounts falling due between two and five years:				
Bank loan between 2 - 5 years			<u>105,000</u>	-
Amounts falling due in more than five years:				
Repayable by instalments:				
Bank loans more than 5 years			466,250	-
9. ANALYSIS OF NET ASSETS BETWEEN FUNDS				
	Unrestricted	Restricted	2023	2022
	fund	fund	Total	Total
	£	£	funds	funds
Fixed assets	1,927,798	3,255,000	5,182,798	4,512,355
Current assets	123,273	-	123,273	107,655
Current liabilities	(40,190)	-	(40,190)	(14,120)
Long term liabilities	(606,250)	-	(606,250)	-
	<u>1,404,631</u>	<u>3,255,000</u>	<u>4,659,631</u>	<u>4,605,890</u>

PLAXTON FAMILY HOUSING TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2023

10. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	1,350,890	53,741	1,404,631
Restricted funds			
Building fund	3,255,000	-	3,255,000
TOTAL FUNDS	<u>4,605,890</u>	<u>53,741</u>	<u>4,659,631</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	185,695	(131,954)	53,741
TOTAL FUNDS	<u>185,695</u>	<u>(131,954)</u>	<u>53,741</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	1,294,709	56,181	1,350,890
Restricted funds			
Building fund	3,255,000	-	3,255,000
TOTAL FUNDS	<u>4,549,709</u>	<u>56,181</u>	<u>4,605,890</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	164,201	(108,020)	56,181
TOTAL FUNDS	<u>164,201</u>	<u>(108,020)</u>	<u>56,181</u>

PLAXTON FAMILY HOUSING TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2023

10. MOVEMENT IN FUNDS - continued

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	1,294,709	109,922	1,404,631
Restricted funds			
Building fund	3,255,000	-	3,255,000
TOTAL FUNDS	<u>4,549,709</u>	<u>109,922</u>	<u>4,659,631</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	349,896	(239,974)	109,922
TOTAL FUNDS	<u>349,896</u>	<u>(239,974)</u>	<u>109,922</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

PLAXTON FAMILY HOUSING TRUST

England & Wales - Charity number 1155724

Accounts

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
PLAXTON FAMILY HOUSING TRUST CIO**

Fortus North Limited
Business Advisors & Accountants
5&6 Manor Court
Manor Garth
Scarborough
North Yorkshire
YO11 3TU

PLAXTON FAMILY HOUSING TRUST CIO
CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2022

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 12

PLAXTON FAMILY HOUSING TRUST CIO

REPORT OF THE TRUSTEES For The Year Ended 31 December 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have 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

The Charity's objective is to relieve elderly people resident within the Borough of Scarborough who are in need, in particular but not exclusively by reason of financial hardship or disability, by providing housing for rent and items, services or facilities calculated to reduce the needs of such persons.

In line with this objective the Charity now has three properties, the **Commercial Street** development comprising eighteen flats (twelve one bed and six two bed) and **Bethany House** on the South side of Scarborough, comprising nine two bed roomed flats served by a lift and on the ground floor, two two bed roomed flats, a one bed roomed apartment and a two bed roomed maisonette and **Eric Plaxton House** comprising 9 two bed roomed flats, 3 on each of 3 floors served by a lift. In all, therefore, we now have 40 letting units.

To achieve its objects the Charity's policies are:

- to find suitable tenants who fulfil the criteria laid down in our objects clause;
- to manage the Commercial Street, Bethany House and Eric Plaxton House Developments charging rent at below market rates;
- to safely invest surplus monies to obtain as good a rate of interest as possible;
- to consider future developments as finance and market conditions allow.

Public benefit

The trustees consider that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties, as can be seen in the activities and achievements above.

Volunteers

CPH Estate Agents Limited T/A CPH Property Services has been appointed to manage all the sites. Apart from this the charity relies entirely on its trustees. All trustees are unpaid with the exception of Mrs J A Smith who has been paid for administration and project support to the value of £800.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Vacancies arose at Commercial Street following deaths of tenants and the opportunity was taken to refurbish those flats prior to re-occupation by new tenants. CPH Property Services Ltd maintain a waiting list and two trustees (Mr M Trotter and Mrs J A Smith) are delegated to manage the list and interview and appoint new tenants in accordance with the objects.

There were no bad debts.

Investment performance

The trust continues to maintain a stable financial footing with a reliable flow of rental income.

FINANCIAL REVIEW

Reserves policy

The trust continues to enjoy positive cash flow, despite significant additional costs in this financial year refurbishing a number of vacated flats and carrying out upgrades to electrical systems within the Commercial Street block to comply with current regulations.

PLAXTON FAMILY HOUSING TRUST CIO

REPORT OF THE TRUSTEES For The Year Ended 31 December 2022

FINANCIAL REVIEW

Present position

The year saw a healthy increase in available cash funds of £48,920 (adjusted for an insurance claim debtor of £11,872 received after the year-end). Cash at bank at the year end was £82,382.80.

Towards the end of 2020 the Charity acquired St Saviour's Church Hall in Gladstone Road, Scarborough with a view to redeveloping the site to provide further accommodation, when sufficient funds are available. During the early part of 2022 the trustees decided not to proceed with this development and the property was placed on the open market for sale. The property is still being marketed as at the end of December 2022.

The trust established for the first time a small office/meeting room/archive facility in one of the Commercial Street flats that became vacant. This has proved valuable for meetings and to ensure historical files and papers are now held centrally and are accessible to all trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was originally set up by a Declaration of Trust dated 15th December 2006. On 10th February 2014 the charity became a Charitable Incorporated Organisation (CIO) with a new "Foundation Constitution" incorporating the same objects as the original trust.

The trustees of the CIO, at 31st December 2022, are now Mrs J H Jefferson, Mr M L Trotter, Mrs J A Smith, Mrs J Laybourn and Mr J M N Asquith.

Recruitment and appointment of new trustees

Our Constitution provides that there must be at least three trustees and appointments have been made to provide a suitable range of skills to fulfil the charity's objects, i.e. legal, financial, secretarial and property management. The first trustees were appointed for a term of 5 years, thereafter future trustees must be appointed for a term of three years by a resolution of the trustees passed at a properly convened meeting. Trustees will be eligible for re-election at the end of their term of appointment.

Organisational structure

The trustees, who meet regularly and delegate tasks as appropriate, manage the charity. Two trustees, Mrs J Smith and Mr M Trotter were given delegated authority to interview prospective tenants and agree to their being offered tenancies where appropriate. Mrs J Smith also acts as our publicity officer. Mrs J Smith Mr M Trotter regularly liaise with CPH Property Services, who are our managing agents for the Trust's properties, to deal with practical matters.

Restrictions imposed

The income and property of the charity has to be applied solely towards the promotion of its objects. No trustee may receive any remuneration for any service provided to the charity and no trustee may acquire any interest in property belonging to the charity or be interested in any contract entered into by the trustees otherwise than as a trustee of the charity except within the terms expressly set out in the Foundation Constitution.

Investment powers

Permission is given for the trustees to open and keep the charity's monies in one or more bank accounts. During the year all our income was paid into our account with Handelsbanken who pay interest on the balance.

PLAXTON FAMILY HOUSING TRUST CIO

REPORT OF THE TRUSTEES For The Year Ended 31 December 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

To minimise the risk of taking on unsuitable tenants, an Application Form has been agreed. Two trustees interview tenants in their homes before being accepted for tenancies. CPH Property Services is contracted to find tenants when vacancies occur. They obtain references, make a credit check on all prospective tenants and deal with the documentation. Rents have to be paid in advance on the 1st of each month direct into our bank account.

To minimise the risk of problems with tenants and in order to comply with legal requirements a formal Tenancy Agreement has been prepared and has to be signed by all tenants before taking up residence.

To minimise fire risk a consultant reported on the fire risks, what equipment should be provided and what fire policy and checks should be instituted.

To minimise the risk of deterioration of the property and meet landlord's legal requirements, CPH Property Services have been appointed Managing Agents as mentioned above. They have provided and manage a Schedule of Compliance.

Four specific policies were agreed during 2017 covering:- **Equality**, particularly re treatment of tenants and prospective ones; **Safeguarding of Vulnerable Adults** especially as our tenants are all elderly, including how to deal with any concerns; **Complaints and Grievances and Financial Policy and Procedures**. The policies have been advised to our managing agents in so far as they relate to their responsibilities. During 2018 we updated the Safeguarding policy and introduced a **Data Protection Policy**, advising tenants and others as appropriate and ensuring we are complying with the requirements of GDPR. **The Financial Policy and Procedures** was updated in 2019. A **No-Smoking Policy** in flats for new tenants and around the trust premises for all tenants took effect from 1st January 2018. New tenancy agreements have been amended accordingly.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1155724

Principal address

Box 7, Eric Court
72 Commercial Street
Scarborough
North Yorkshire
YO12 5EW

Trustees

Mr C Ellis (Chairman) (resigned 18.1.22)
Mrs J A Smith (Hon Secretary)
Mr D Grassam (Hon Treasurer until April 2021) (deceased 1.2.22)
Mr G C Lees (resigned 18.1.22)
Mr M Mason (resigned 18.1.22)
Mrs J H Jefferson
Mr D Sutcliffe (resigned 18.1.22)
Mr M L Trotter
Mrs J Laybourn
Mr J M N Asquith (appointed 22.2.22)

Independent Examiner

Fortus North Limited
Business Advisors & Accountants
5&6 Manor Court
Manor Garth
Scarborough
North Yorkshire
YO11 3TU

PLAXTON FAMILY HOUSING TRUST CIO

**REPORT OF THE TRUSTEES
For The Year Ended 31 December 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers and other advisers

Handelsbanken
2 Manor Court
Manor Garth
Eastfield
Scarborough
YO11 3TU

Solicitors

Birdsall & Snowball
10 York Place
Scarborough
YO11 2NU

Valuers and Managing Agents

CPH Estate Agents Limited t/a CPH Property Services

19 St Thomas Street
Scarborough
YO11 1DY

Approved by order of the board of trustees on12/9/2023..... and signed on its behalf by:


.....
Mrs J A Smith - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PLAXTON FAMILY HOUSING TRUST CIO**

Independent examiner's report to the trustees of Plaxton Family Housing Trust CIO

I report to the charity trustees on my examination of the accounts of Plaxton Family Housing Trust CIO (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

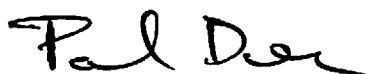
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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.



Paul Dixon ACA

Fortus North Limited
Business Advisors & Accountants
5&6 Manor Court
Manor Garth
Scarborough
North Yorkshire
YO11 3TU

Date: 19/9/2023

PLAXTON FAMILY HOUSING TRUST CIO

**STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 December 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Miscellaneous income	2	-	-	-	2,000
Charitable activities					
	3				
Eric, Evelyn and Gladys Courts		52,170	-	52,170	54,809
Bethany House		67,284	-	67,284	64,610
Eric Plaxton House		<u>44,747</u>	<u>-</u>	<u>44,747</u>	<u>44,028</u>
Total		<u>164,201</u>	<u>-</u>	<u>164,201</u>	<u>165,447</u>
EXPENDITURE ON					
Charitable activities					
Eric, Evelyn and Gladys Courts		49,465	-	49,465	18,819
Bethany House		34,683	-	34,683	17,952
Eric Plaxton House		21,850	-	21,850	22,505
St Saviour's Church Hall		485	-	485	2,680
Administrative expenses		<u>1,537</u>	<u>-</u>	<u>1,537</u>	<u>-</u>
Total		<u>108,020</u>	<u>-</u>	<u>108,020</u>	<u>61,956</u>
NET INCOME		56,181	-	56,181	103,491
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,294,709</u>	<u>3,255,000</u>	<u>4,549,709</u>	<u>4,446,218</u>
TOTAL FUNDS CARRIED FORWARD		<u>1,350,890</u>	<u>3,255,000</u>	<u>4,605,890</u>	<u>4,549,709</u>

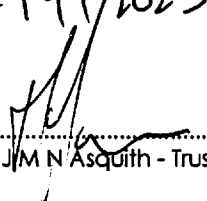
The notes form part of these financial statements

PLAXTON FAMILY HOUSING TRUST CIO

**BALANCE SHEET
31 December 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	5	4,512,355	4,502,450
CURRENT ASSETS			
Debtors	6	25,272	3,000
Cash at bank		<u>82,383</u>	<u>45,459</u>
		107,655	48,459
CREDITORS			
Amounts falling due within one year	7	(14,120)	(1,200)
		<u>93,535</u>	<u>47,259</u>
NET CURRENT ASSETS			
		<u>4,605,890</u>	<u>4,549,709</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>4,605,890</u>	<u>4,549,709</u>
NET ASSETS			
		<u>4,605,890</u>	<u>4,549,709</u>
FUNDS	9		
Unrestricted funds		1,350,890	1,294,709
Restricted funds		<u>3,255,000</u>	<u>3,255,000</u>
TOTAL FUNDS		<u>4,605,890</u>	<u>4,549,709</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 12/19/2023 and were signed on its behalf by:



 Mr J M N Asquith - Trustee

The notes form part of these financial statements

PLAXTON FAMILY HOUSING TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS For The Year Ended 31 December 2022

1. ACCOUNTING POLICIES

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 financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - not provided

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 trustees.

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.

PLAXTON FAMILY HOUSING TRUST CIO
NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2022

2. MISCELLANEOUS INCOME		2022	2021
		£	£
Legacies		<u>-</u>	<u>2,000</u>
3. INCOME FROM CHARITABLE ACTIVITIES		2022	2021
	Activity	£	£
Rent received	Eric, Evelyn and Gladys Courts	52,170	54,809
Rent received	Bethany House	67,284	64,610
Rent received	Eric Plaxton House	<u>44,747</u>	<u>44,028</u>
		<u>164,201</u>	<u>163,447</u>
4. TRUSTEES' REMUNERATION AND BENEFITS			
There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.			
Trustees' expenses/fees		2022	2021
		£	£
Trustees' expenses/fees		<u>800</u>	<u>-</u>
5. TANGIBLE FIXED ASSETS			Freehold property £
COST			
	At 1 January 2022		4,502,450
	Additions		<u>9,905</u>
	At 31 December 2022		<u>4,512,355</u>
NET BOOK VALUE			
	At 31 December 2022		<u>4,512,355</u>
	At 31 December 2021		<u>4,502,450</u>
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2022	2021
		£	£
Other debtors		16,872	3,000
Prepayments		<u>8,400</u>	<u>-</u>
		<u>25,272</u>	<u>3,000</u>

PLAXTON FAMILY HOUSING TRUST CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2022**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Accrued expenses	<u>14,120</u>	<u>1,200</u>

8. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
Fixed assets	1,257,355	3,255,000	4,512,355	4,502,450
Current assets	107,655	-	107,655	48,459
Current liabilities	<u>(14,120)</u>	<u>-</u>	<u>(14,120)</u>	<u>(1,200)</u>
	<u>1,350,890</u>	<u>3,255,000</u>	<u>4,605,890</u>	<u>4,549,709</u>

9. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	1,294,709	56,181	1,350,890
Restricted funds			
Building fund	<u>3,255,000</u>	<u>-</u>	<u>3,255,000</u>
TOTAL FUNDS	<u>4,549,709</u>	<u>56,181</u>	<u>4,605,890</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	164,201	(108,020)	56,181
TOTAL FUNDS	<u>164,201</u>	<u>(108,020)</u>	<u>56,181</u>

PLAXTON FAMILY HOUSING TRUST CIO
NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2022

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	1,191,218	103,491	1,294,709
Restricted funds			
Building fund	3,255,000	-	3,255,000
TOTAL FUNDS	<u>4,446,218</u>	<u>103,491</u>	<u>4,549,709</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	165,447	(61,956)	103,491
TOTAL FUNDS	<u>165,447</u>	<u>(61,956)</u>	<u>103,491</u>

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

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	1,191,218	159,672	1,350,890
Restricted funds			
Building fund	3,255,000	-	3,255,000
TOTAL FUNDS	<u>4,446,218</u>	<u>159,672</u>	<u>4,605,890</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	329,648	(169,976)	159,672
TOTAL FUNDS	<u>329,648</u>	<u>(169,976)</u>	<u>159,672</u>

PLAXTON FAMILY HOUSING TRUST CIO
NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2022

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

PLAXTON FAMILY HOUSING TRUST

England & Wales - Charity number 1155724

Accounts

REGISTERED CHARITY NUMBER: 1155724

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
PLAXTON FAMILY HOUSING TRUST CIO**

Fortus North Limited
Business Advisors & Accountants
5&6 Manor Court
Manor Garth
Scarborough
North Yorkshire
YO11 3TU

PLAXTON FAMILY HOUSING TRUST CIO

**CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2021**

	Page
Report of the Trustees	1 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 14

PLAXTON FAMILY HOUSING TRUST CIO

REPORT OF THE TRUSTEES For The Year Ended 31 December 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have 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

The Charity's objective is to relieve elderly people resident within the Borough of Scarborough who are in need, in particular but not exclusively by reason of financial hardship or disability, by providing housing for rent and items, services or facilities calculated to reduce the needs of such persons.

In line with this objective the Charity now has three properties, the **Commercial Street** development comprising eighteen flats (twelve one bed and six two bed) and **Bethany House** on the South side of Scarborough, comprising nine two bed roomed flats served by a lift and on the ground floor, two two bed roomed flats, a one bed roomed apartment and a two bed roomed maisonette and **Eric Plaxton House** comprising 9 two bed roomed flats, 3 on each of 3 floors served by a lift. In all, therefore, we now have 40 letting units.

Towards the end of 2020 the Charity acquired **St Saviour's Church Hall** in Gladstone Road, Scarborough with a view to redeveloping the site to provide further accommodation, when sufficient funds are available.

The rents at Commercial Street are set at 60% of the estimated market rental. At Bethany House and Eric Plaxton House, where the flats are larger, there are lifts and the whole development is more substantial, rents have been set at approximately 80% of market rental. After taking professional advice, rents are reviewed biennially. An increase in rents of all flats (except the 1 bed and top floor 2 bed flats at Commercial St) took place in 2019.

To achieve its objects the Charity's policies are:

- to find suitable tenants who fulfil the criteria laid down in our objects clause;
- to manage the Commercial Street, Bethany House and Eric Plaxton House Developments charging rent at 60%, 80% and 80% of market rates respectively.
- to safely invest surplus monies to obtain as good a rate of interest as possible.
- to consider future developments as finance and market conditions allow.

Public benefit

The trustees consider that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties, as can be seen in the activities and achievements above.

Volunteers

There are no paid employees. CPH Estate Agents Limited T/A CPH Property Services has been appointed to manage all the sites. Apart from this the charity relies entirely on its trustees who are unpaid.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Eric Plaxton House flats were fully let for the whole of the year. There were brief vacancies at Bethany House and Commercial street with some movement between flats and following deaths of tenants. CPH Property Services Ltd maintain a waiting list and two trustees (Mr M Trotter and Mrs J A Smith) are delegated to manage the list and interview and appoint new tenants in accordance with the objects.

There were no bad debts.

PLAXTON FAMILY HOUSING TRUST CIO

REPORT OF THE TRUSTEES For The Year Ended 31 December 2021

ACHIEVEMENT AND PERFORMANCE

Investment performance

As the bank balance increases we will look to invest some funds in our CCLA Investment Management Ltd account as the interest rate is higher than that at our bankers. During 2021 any available funds were used to pay off the loan which was taken out for the purchase of St Saviour's Church Hall. Sufficient was retained in the charity's bank account to cover working capital requirements.

FINANCIAL REVIEW

Reserves policy

We have a strong cash flow and will only proceed with the St Saviour's development when sufficient reserves have built up such that we can make a significant contribution to the costs and cover, with a margin, any borrowing obtained, retaining enough cash for working capital purposes.

Present position

The year saw a healthy inflow of funds of £103,491.

When the opportunity came to make an offer for St Saviour's Church Hall, we calculated we would need to borrow £100,000 to make our offer of £275,000. A cash flow forecast showed that this would provide us with sufficient working capital and the ability to repay the loan over 12 months. Handelsbanken agreed to assist us against the security, which they already held, of our Bethany House property. This was fully repaid in the year to 31 December 2021.

The bank revaluation suggested three values. The Market Value subject to the Current tenancies (As Existing) is only £800,000. This is because we let on Assured Tenancies at a discounted rate and it assumes a Gross Initial Yield of circa 8.00%. Secondly, the Market Value with Vacant Possession (Special Assumption - Sold as a Single Lot) is £1,500,000, slightly more than we paid for Bethany House at which value it is included in our accounts. Thirdly, the market Value with Vacant Possession (Special Assumption - Sale of Individual Units) £1,915,000. As all our properties are let on Assured Tenancies at discounted rents we presume a similar range of valuations would apply to each. As we have no need to sell as they are at present let we have decided to leave the valuations at their combined purchase price. St Saviour's Church Hall is also included at its purchase price.

FUTURE PLANS

Following the acquisition of St Saviour's Church Hall, the plan is to repay the loan and then build up sufficient resources to be able to demolish the building and build on the site with the assistance of a future loan.

A Working Party has been set up to oversee the planning of this development and the management of the property in the meantime.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was originally set up by a Declaration of Trust dated 15th December 2006 by Mr M Mason, Mr J C Parkinson, Mr D Grassam, Mrs J H Jefferson, Mr G C Lees and Mrs L K N Whitfield. On the 10th February 2014 the charity became a Charitable Incorporated Organisation (CIO) with a new "Foundation Constitution" incorporating the same objects as the original trust.

The trustees of the CIO are now Mrs J H Jefferson, Mr A Colley, Mr M L Trotter, Mrs J A Smith, Mrs J Laybourn and Mr J M N Asquith.

Unfortunately, Mr P Carney passed away unexpectedly in November 2021. He had already taken over as Treasurer during 2021, so the role reverted to Mr D Grassam who agreed to carry on pending finding a suitable replacement as he wished to retire as Treasurer in due course.

PLAXTON FAMILY HOUSING TRUST CIO

REPORT OF THE TRUSTEES For The Year Ended 31 December 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Our Constitution provides that there must be at least three trustees and appointments have been made to provide a suitable range of skills to fulfill the charity's objects, i.e. legal, financial, secretarial and property management. The first trustees were appointed for a term of 5 years, thereafter future trustees must be appointed for a term of three years by a resolution of the trustees passed at a properly convened meeting. Trustees will be eligible for re-election at the end of their term of appointment.

Organisational structure

The trustees, who meet regularly and delegate tasks as appropriate, manage the charity. Three trustees, Mr M Mason Mrs J Smith and Mr M Trotter were given delegated authority to interview prospective tenants and agree to their being offered tenancies where appropriate. Mrs J Smith also acts as our publicity officer. Mrs J Smith, Mr A Colley, Mr C Ellis, and Mr M Trotter were authorised to meet with CPH Property Services, who are our managing agents for the Trust's properties, to deal with practical matters; with Mr D Sutcliffe keeping the notes of the meetings. The Working Party for the St Saviours' Church Hall development consists of Mr C Ellis to Chair, Mr P Carney, Mrs J Smith, Mr M Mason, Mr D Sutcliffe and Mr M Trotter.

During the year Mr G C Lees and Mr D Grassam advised they would need to step down in the coming year. At the AGM in 2021 it was agreed Mr C Ellis take over as Hon. Chairman, Mrs J Smith as Hon. Secretary from 1st February and Mr P Carney as Hon. Treasurer after the 2020 accounts signed off at the April meeting.

Restrictions imposed

The income and property of the charity has to be applied solely towards the promotion of its objects. No trustee may receive any remuneration for any service provided to the charity and no trustee may acquire any interest in property belonging to the charity or be interested in any contract entered into by the trustees otherwise than as a trustee of the charity except within the terms expressly set out in the Foundation Constitution.

Investment powers

Permission is given for the trustees to open and keep the charity's monies in one or more bank accounts. During the year all our income was paid into our account with Handelsbanken who pay interest on the balance. A small investment remained with CCLA Investment Management Ltd.

PLAXTON FAMILY HOUSING TRUST CIO

REPORT OF THE TRUSTEES For The Year Ended 31 December 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

To minimise the risk of taking on unsuitable tenants, an Application Form has been agreed. Two trustees interview tenants in their homes before being accepted for tenancies. CPH Property Services is contracted to find tenants when vacancies occur. They obtain references, make a credit check on all prospective tenants and deal with the documentation. Rents have to be paid in advance on the 1st of each month direct into our bank account.

To minimise the risk of problems with tenants and in order to comply with legal requirements a formal Tenancy Agreement has been prepared and has to be signed by all tenants before taking up residence.

To minimise fire risk a consultant reported on the fire risks, what equipment should be provided and what fire policy and checks should be instituted.

To minimise the risk of deterioration of the property and meet landlord's legal requirements, CPH Property Services have been appointed Managing Agents as mentioned above. They have provided and manage a Schedule of Compliance.

To minimise the risk of loss of invested funds because of financial institution default, when we have significant cash resources they are divided between more than one financial institutions as necessary.

Four specific policies were agreed during 2017 covering:- **Equality**, particularly re treatment of tenants and prospective ones; **Safeguarding of Vulnerable Adults** especially as our tenants are all elderly, including how to deal with any concerns; **Complaints and Grievances and Financial Policy and Procedures**. The policies have been advised to our managing agents in so far as they relate to their responsibilities. During 2018 we updated the Safeguarding policy and introduced a **Data Protection Policy**, advising tenants and others as appropriate and ensuring we are complying with the requirements of GDPR. Mr A Colley was appointed Data Protection Officer. A domain and hosting site was obtained so the Trustees can use pfhtrust e-mail addresses for Trustee business rather than their personal ones. New arrangements have been made. **The Financial Policy and Procedures** was updated in 2019. A **No-Smoking Policy** in flats for new tenants and around the trust premises for all tenants took effect from 1st January 2018. New tenancy agreements have been amended accordingly.

In October it was agreed to adopt in particular two aspects of the Charity Governance Code, the need to achieve, where possible, greater **diversity in the appointment of new trustees**, and a **Register of Interests** was signed off in January 2021, towards the promotion of openness and accountability.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1155724

Principal address

Box 7, Eric Court
72 Commercial Street
Scarborough
North Yorkshire
YO12 5EW

PLAXTON FAMILY HOUSING TRUST CIO

**REPORT OF THE TRUSTEES
For The Year Ended 31 December 2021**

Trustees

Mr C Ellis (Chairman) (resigned 18.1.22)
Mr P Carney (Vice Chairman and to be Hon Treasurer) (deceased 1.11.21)
Mrs J A Smith (Hon Secretary)
Mr D Grassam (Hon Treasurer until April 2021) (deceased 1.2.22)
Mr G C Lees (resigned 18.1.22)
Mr M Mason (resigned 18.1.22)
Mrs J H Jefferson
Mr A Colley
Mr D Sutcliffe (resigned 18.1.22)
Mr M L Trotter
Mrs J Laybourn
Mr J M N Asquith (appointed 22.2.22)

Independent Examiner

Fortus North Limited
Business Advisors & Accountants
5&6 Manor Court
Manor Garth
Scarborough
North Yorkshire
YO11 3TU

Bankers and other advisers

Handelsbanken
2 Manor Court
Manor Garth
Eastfield
Scarborough
YO11 3TU

Solicitors

Birdsall & Snowball
10 York Place
Scarborough
YO11 2NU

Valuers and Managing Agents

CPH Estate Agents Limited t/a CPH Property Services

19 St Thomas Street
Scarborough
YO11 1DY

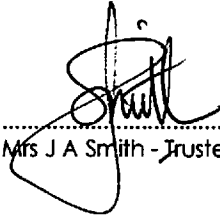
Consulting Civil & Structural Engineers

Alan Wood & Partners
Kingsley House
7 Pickering Road
West Ayton
Scarborough
YO13 9JE

PLAXTON FAMILY HOUSING TRUST CIO

REPORT OF THE TRUSTEES
For The Year Ended 31 December 2021

Approved by order of the board of trustees on ^{26th}.....July 2022 and signed on its behalf by:



.....
Mrs J A Smith - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PLAXTON FAMILY HOUSING TRUST CIO**

Independent examiner's report to the trustees of Plaxton Family Housing Trust CIO

I report to the charity trustees on my examination of the accounts of Plaxton Family Housing Trust CIO (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees 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.



Paul Dixon ACA
Fortus North Limited
Business Advisors & Accountants
5&6 Manor Court
Manor Garth
Scarborough
North Yorkshire
YO11 3TU

Date: 29 July 2022

PLAXTON FAMILY HOUSING TRUST CIO

STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 December 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Miscellaneous income	2	2,000	-	2,000	-
Charitable activities					
Eric, Evelyn and Gladys Courts	4	54,809	-	54,809	54,413
Bethany House		64,610	-	64,610	64,054
Eric Plaxton House		44,028	-	44,028	44,892
Investment income	3	-	-	-	324
Total		165,447	-	165,447	163,683
EXPENDITURE ON					
Charitable activities					
Eric, Evelyn and Gladys Courts	5	18,819	-	18,819	23,548
Bethany House		17,952	-	17,952	21,176
Eric Plaxton House		22,505	-	22,505	18,289
St Saviour's Church Hall		2,680	-	2,680	5,162
Total		61,956	-	61,956	68,175
NET INCOME		103,491	-	103,491	95,508
RECONCILIATION OF FUNDS					
Total funds brought forward		1,191,218	3,255,000	4,446,218	4,350,710
TOTAL FUNDS CARRIED FORWARD		<u>1,294,709</u>	<u>3,255,000</u>	<u>4,549,709</u>	<u>4,446,218</u>

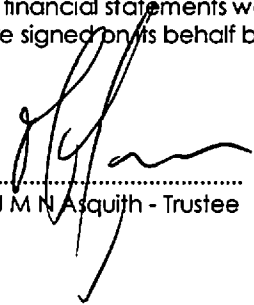
The notes form part of these financial statements

PLAXTON FAMILY HOUSING TRUST CIO

BALANCE SHEET
31 December 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	8	4,502,450	4,501,850
CURRENT ASSETS			
Debtors	9	3,000	2,000
Cash at bank		<u>45,459</u>	<u>43,484</u>
		48,459	45,484
CREDITORS			
Amounts falling due within one year	10	(1,200)	(101,116)
NET CURRENT ASSETS		<u>47,259</u>	<u>(55,632)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,549,709</u>	<u>4,446,218</u>
NET ASSETS		<u>4,549,709</u>	<u>4,446,218</u>
FUNDS	13		
Unrestricted funds		1,294,709	1,191,218
Restricted funds		<u>3,255,000</u>	<u>3,255,000</u>
TOTAL FUNDS		<u>4,549,709</u>	<u>4,446,218</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26th July 2022 and were signed on its behalf by:


.....
Mr J M N Asquith - Trustee

The notes form part of these financial statements

PLAXTON FAMILY HOUSING TRUST CIO

**NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2021**

1. ACCOUNTING POLICIES

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 financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - not provided

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 trustees.

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.

PLAXTON FAMILY HOUSING TRUST CIO
NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2021

2. MISCELLANEOUS INCOME		2021	2020
		£	£
Legacies		<u>2,000</u>	<u>-</u>
3. INVESTMENT INCOME		2021	2020
		£	£
Deposit account interest		<u>-</u>	<u>324</u>
4. INCOME FROM CHARITABLE ACTIVITIES		2021	2020
	Activity	£	£
Rent received	Eric, Evelyn and Gladys Courts	54,809	54,413
Rent received	Bethany House	64,610	64,054
Rent received	Eric Plaxton House	<u>44,028</u>	<u>44,892</u>
		<u>163,447</u>	<u>163,359</u>
5. CHARITABLE ACTIVITIES COSTS			Direct Costs (see note 6) £
Eric, Evelyn and Gladys Courts			18,819
Bethany House			17,952
Eric Plaxton House			22,505
St Saviour's Church Hall			<u>2,680</u>
			<u>61,956</u>
6. DIRECT COSTS OF CHARITABLE ACTIVITIES		2021	2020
		£	£
Insurance		8,115	9,492
Light and heat		2,256	1,668
Telephone		671	612
Postage and stationery		-	85
Cleaning		3,838	9,836
Repairs and maintenance		23,640	15,967
Accountancy fees		1,236	1,116
Sundry expenses		645	143
Legal and professional fees		119	5,268
Letting charges		19,585	19,273
Bank charges		120	1,120
Purchase of ransom strip		-	3,595
Bank loan interest		<u>1,731</u>	<u>-</u>
		<u>61,956</u>	<u>68,175</u>

PLAXTON FAMILY HOUSING TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2021

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

8. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 January 2021	4,501,850
Additions	<u>600</u>
At 31 December 2021	<u>4,502,450</u>
NET BOOK VALUE	
At 31 December 2021	<u>4,502,450</u>
At 31 December 2020	<u>4,501,850</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	<u>3,000</u>	<u>2,000</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loan (see note 11)	-	100,000
Accrued expenses	<u>1,200</u>	<u>1,116</u>
	<u>1,200</u>	<u>101,116</u>

11. LOANS

An analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year on demand:		
Bank loan	<u>-</u>	<u>100,000</u>

PLAXTON FAMILY HOUSING TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2021

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
Fixed assets	1,247,450	3,255,000	4,502,450	4,501,850
Current assets	48,459	-	48,459	45,484
Current liabilities	(1,200)	-	(1,200)	(101,116)
	<u>1,294,709</u>	<u>3,255,000</u>	<u>4,549,709</u>	<u>4,446,218</u>

13. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	1,191,218	103,491	1,294,709
Restricted funds			
Building fund	3,255,000	-	3,255,000
TOTAL FUNDS	<u>4,446,218</u>	<u>103,491</u>	<u>4,549,709</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	165,447	(61,956)	103,491
TOTAL FUNDS	<u>165,447</u>	<u>(61,956)</u>	<u>103,491</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	1,095,710	95,508	1,191,218
Restricted funds			
Building fund	3,255,000	-	3,255,000
TOTAL FUNDS	<u>4,350,710</u>	<u>95,508</u>	<u>4,446,218</u>

PLAXTON FAMILY HOUSING TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2021

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	163,683	(68,175)	95,508
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>163,683</u>	<u>(68,175)</u>	<u>95,508</u>

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

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	1,095,710	198,999	1,294,709
Restricted funds			
Building fund	3,255,000	-	3,255,000
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>4,350,710</u>	<u>198,999</u>	<u>4,549,709</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	329,130	(130,131)	198,999
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>329,130</u>	<u>(130,131)</u>	<u>198,999</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

PLAXTON FAMILY HOUSING TRUST

England & Wales - Charity number 1155724

Accounts

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
PLAXTON FAMILY HOUSING TRUST CIO**

Fortus Audit LLP
Chartered Accountants & Statutory Auditors
62/63 Westborough
Scarborough
North Yorkshire
YO11 1TS

PLAXTON FAMILY HOUSING TRUST CIO
CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2020

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 12

PLAXTON FAMILY HOUSING TRUST CIO

REPORT OF THE TRUSTEES For The Year Ended 31 December 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have 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

The Charity's objective is to relieve elderly people resident within the Borough of Scarborough who are in need, in particular but not exclusively by reason of financial hardship or disability, by providing housing for rent and items, services or facilities calculated to reduce the needs of such persons.

In line with this objective the Charity now has three properties, the **Commercial Street** development comprising eighteen flats (twelve one bed and six two bed) and **Bethany House** on the South side of Scarborough, comprising nine two bed roomed flats served by a lift and on the ground floor, two two bed roomed flats, a one bed roomed apartment and a two bed roomed maisonette and **Eric Plaxton House** comprising 9 two bed roomed flats, 3 on each of 3 floors served by a lift. In all, therefore, we now have 40 letting units.

Towards the end of the year the Charity acquired **St Saviour's Church Hall** in Gladstone Road, Scarborough with a view to redeveloping the site to provide further accommodation, when sufficient funds are available.

The rents at Commercial Street are set at 60% of the estimated market rental. At Bethany House and Eric Plaxton House, where the flats are larger, there are lifts and the whole development is more substantial, rents have been set at approximately 80% of market rental. After taking professional advice, rents are reviewed biennially. An increase in rents of all flats (except the 1 bed and top floor 2 bed flats at Commercial St) took place in 2019.

To achieve its objects the Charity's policies are:

- to find suitable tenants who fulfil the criteria laid down in our objects clause;
- to manage the Commercial Street, Bethany House and Eric Plaxton House Developments charging rents at 60%, 80% and 80% of market rates respectively.
- to safely invest surplus monies to obtain as good a rate of interest as possible.
- to consider future developments as finance and market conditions allow.

Public benefit

The trustees consider that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties, as can be seen in the activities and achievements above.

Volunteers

There are no paid employees. CPH Estate Agents Limited T/A CPH Property Services has been appointed to manage all the sites. Apart from this the charity relies entirely on its trustees who are unpaid.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Eric Plaxton House flats were fully let for the whole of the year. There were brief vacancies at Bethany House and Commercial street with some movement between flats and following deaths of tenants. CPH Property Services Ltd keep a waiting list. There were no bad debts.

Investment performance

As the bank balance increased we invested some funds in our CCLA Investment Management Ltd account as the interest rate was higher than that at our bankers, however, by the end of the year rates were negligible and we had to use all our available funds towards the purchase of St Saviour's Church Hall. Sufficient was retained in the charity's bank account to cover working capital requirements.

FINANCIAL REVIEW

Reserves policy

We have a strong cash flow and will only proceed with the St Saviour's development when sufficient reserves have built up such that we can make a significant contribution to the costs and cover, with a margin, any borrowing obtained, retaining enough cash for working capital purposes.

PLAXTON FAMILY HOUSING TRUST CIO

REPORT OF THE TRUSTEES For The Year Ended 31 December 2020

FINANCIAL REVIEW

Present position

The year saw a healthy inflow of funds of £95,508. However this was £13,100 less than the previous year despite an increase in rents of £2,500. The reduction was as a result of our decision to purchase a "Ransom" strip of land at Commercial St for £4,012 inclusive of fees; this arose due to an oversight at the time of the purchase of the site in 2006. Secondly we incurred additional cleaning costs of £6,500 because of Covid19, legal and search fees for St Saviour's Church Hall of £5,163 and an increase in insurance costs of £3,452. This was partly as a result of increasing the levels of cover following professional valuations, which themselves cost £1,500, because all three policies were combined into one, so more than one years premium was paid on two properties and we had the added insurance of St Saviour's Church Hall. In view of the responsibilities involved with the new development Trustee Liability insurance was taken out.

When the opportunity came to make an offer for St Saviour's Church Hall, we calculated we would need to borrow £100,000 to make our offer of £275,000. A cash flow forecast showed that this would provide us with sufficient working capital and the ability to repay the loan over 12 months. Handelsbanken agreed to assist us against the security, which they already held, of our Bethany House property.

The bank revaluation suggested three values. The Market Value subject to the Current tenancies (As Existing) is only £800,000. This is because we let on Assured Tenancies at a discounted rate and it assumes a Gross Initial Yield of circa 8.00%. Secondly, the Market Value with Vacant Possession (Special Assumption - Sold as a Single Lot) is £1,500,000, slightly more than we paid for Bethany House at which value it is included in our accounts. Thirdly, the market Value with Vacant Possession (Special Assumption - Sale of Individual Units) £1,915,000. As all our properties are let on Assured Tenancies at discounted rents we presume a similar range of valuations would apply to each. As we have no need to sell as they are at present let we have decided to leave the valuations at their combined purchase price. St Saviour's Church Hall is also included at its purchase price.

FUTURE PLANS

Following the acquisition of St Saviour's Church Hall, the plan is to repay the loan and then build up sufficient resources to be able to demolish the building and build on the site with the assistance of a future loan. This may take some time. A Working Party has been set up to oversee the planning of this development and the management of the property in the mean time.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was originally set up by a Declaration of Trust dated 15th December 2006 by Mr M Mason, Mr J C Parkinson, Mr D Grassam, Mrs J H Jefferson, Mr G C Lees and Mrs L K N Whitfield. On the 10th February 2014 the charity became a Charitable Incorporated Organisation (CIO) with a new "Foundation Constitution" incorporating the same objects as the original trust. The trustees of the CIO are now Mr G C Lees, Mr D Grassam, Mr M Mason, Mrs J H Jefferson, Mr A Colley, Mr C Ellis, Mr D Sutcliffe, Mr M L Trotter, Mrs J A Smith, Mr P Carney, and Mrs J Laybourn whom we were pleased to appoint in October 2020.

Recruitment and appointment of new trustees

Our Constitution provides that there must be at least three trustees and appointments have been made to provide a suitable range of skills to fulfil the charity's objects, i.e. legal, financial, secretarial and property management. The first trustees were appointed for a term of 5 years, thereafter future trustees must be appointed for a term of three years by a resolution of the trustees passed at a properly convened meeting. Trustees will be eligible for re-election at the end of their term of appointment. In view of the age of the trustees we were keen to have a better balance of ages and sexes represented on the board.

Organisational structure

The trustees, who meet regularly and delegate tasks as appropriate, manage the charity. Three trustees, Mr M Mason Mrs J Smith and Mr M Trotter were given delegated authority to interview prospective tenants and agree to their being offered tenancies where appropriate. Mrs J Smith also acts as our publicity officer. Mrs J Smith, Mr A Colley, Mr C Ellis, and Mr M Trotter were authorised to meet with CPH Property Services, who are our managing agents for the Trust's properties, to deal with practical matters; with Mr D Sutcliffe keeping the notes of the meetings. The Working Party for the St Saviour's Church Hall development consists of Mr C Ellis to Chair, Mr P Carney, Mrs J Smith, Mr M Mason, Mr D Sutcliffe and Mr M Trotter.

During the year Mr G C Lees and Mr D Grassam advised they would need to step down in the coming year. At the AGM in 2021 it was agreed Mr C Ellis take over as Hon. Chairman, Mrs J Smith as Hon. Secretary from 1st February and Mr P Carney as Hon. Treasurer after the 2020 accounts signed off at the April meeting.

Restrictions imposed

The income and property of the charity has to be applied solely towards the promotion of its objects. No trustee may receive any remuneration for any service provided to the charity and no trustee may acquire any interest in property belonging to the charity or be interested in any contract entered into by the trustees otherwise than as a trustee of the charity except within the terms expressly set out in the Foundation Constitution.

PLAXTON FAMILY HOUSING TRUST CIO

REPORT OF THE TRUSTEES For The Year Ended 31 December 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Investment powers

Permission is given for the trustees to open and keep the charity's monies in one or more bank accounts. During the year all our income was paid into our account with Handelsbanken who pay interest on the balance. A small investment remains with CCLA Investment Management Ltd.

Risk management

To minimise the risk of taking on unsuitable tenants, an Application Form has been agreed. Two trustees interview tenants in their homes before being accepted for tenancies. CPH Property Services is contracted to find tenants when vacancies occur. They obtain references, make a credit check on all prospective tenants and deal with the documentation. Rents have to be paid in advance on the 1st of each month direct into our bank account.

To minimise the risk of problems with tenants and in order to comply with legal requirements a formal Tenancy Agreement has been prepared and has to be signed by all tenants before taking up residence.

To minimise fire risk a consultant reported on the fire risks, what equipment should be provided and what fire policy and checks should be instituted.

To minimise the risk of deterioration of the property and meet landlord's legal requirements, CPH Property Services have been appointed Managing Agents as mentioned above. They have provided and manage a Schedule of Compliance.

To minimise the risk of loss of invested funds because of financial institution default, when we have significant cash resources they are divided between more than one financial institutions as necessary.

Four specific policies were agreed during 2017 covering:- **Equality**, particularly re treatment of tenants and prospective ones; **Safeguarding of Vulnerable Adults** especially as our tenants are all elderly, including how to deal with any concerns; **Complaints and Grievances and Financial Policy and Procedures**. The policies have been advised to our managing agents in so far as they relate to their responsibilities. During 2018 we updated the Safeguarding policy and introduced a **Data Protection Policy**, advising tenants and others as appropriate and ensuring we are complying with the requirements of GDPR. Mr A Colley was appointed Data Protection Officer. A domain and hosting site was obtained so the Trustees can use pfhtrust e-mail addresses for Trustee business rather than their personal ones. New arrangements have been made. **The Financial Policy and Procedures** was updated in 2019. A **No-Smoking Policy** in flats for new tenants and around the trust premises for all tenants took effect from 1st January 2018. New tenancy agreements have been amended accordingly.

In October it was agreed to adopt in particular two aspects of the Charity Governance Code, the need to achieve, where possible, greater **diversity in the appointment of new trustees**, which we have been doing, and establishment of a **Register of Interests** towards the promotion of openness and accountability. A draft of the latter was agreed and implemented in early 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1155724

Principal address

Box 7, Eric Court
72 Commercial Street
Scarborough
North Yorkshire
YO12 5EW

Trustees

Mr C Ellis (Chairman)
Mr P Carney (Vice Chairman and to be Hon Treasurer from April)
Mrs J A Smith (Hon Secretary)
Mr D Grassam (Hon Treasurer until April 2021)
Mr G C Lees
Mr M Mason
Mrs J H Jefferson
Mr A Colley
Mr D Sutcliffe
Mr M L Trotter
Mrs J Laybourn (appointed 16.10.20)

PLAXTON FAMILY HOUSING TRUST CIO

REPORT OF THE TRUSTEES
For The Year Ended 31 December 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Fortus Audit LLP
Chartered Accountants & Statutory Auditors
62/63 Westborough
Scarborough
North Yorkshire
YO11 1TS

Bankers and other advisers

Handelsbanken
2 Manor Court
Manor Garth
Eastfield
Scarborough
YO11 3TU

Solicitors

Birdsall & Snowball
10 York Place
Scarborough
YO11 2NU

Valuers and Managing Agents

CPH Estate Agents Limited t/a CPH Property Services
19 St Thomas Street
Scarborough
YO11 1DY

Consulting Civil & Structural Engineers

Alan Wood & Partners
Kingsley House
7 Pickering Road
West Ayton
Scarborough
YO13 9JE

Approved by order of the board of trustees on ..April 2021 and signed on its behalf by:

.....
Mr C Ellis - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PLAXTON FAMILY HOUSING TRUST CIO**

Independent examiner's report to the trustees of Plaxton Family Housing Trust CIO

I report to the charity trustees on my examination of the accounts of Plaxton Family Housing Trust CIO (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees 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.

Paul Dixon ACA FCCA
Fortus Audit LLP
Chartered Accountants & Statutory Auditors
62/63 Westborough
Scarborough
North Yorkshire
YO11 1TS

Date:April 2021

PLAXTON FAMILY HOUSING TRUST CIO

STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 December 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
	3				
Eric, Evelyn and Gladys Courts		54,413	-	54,413	55,310
Bethany House		64,054	-	64,054	61,724
Eric Plaxton House		44,892	-	44,892	43,856
Investment income	2	<u>324</u>	<u>-</u>	<u>324</u>	<u>287</u>
Total		163,683	-	163,683	161,177
EXPENDITURE ON					
Charitable activities					
	4				
Eric, Evelyn and Gladys Courts		23,548	-	23,548	15,442
Bethany House		21,176	-	21,176	25,204
Eric Plaxton House		18,289	-	18,289	11,916
St Saviour's Church Hall		5,162	-	5,162	-
Total		<u>68,175</u>	<u>-</u>	<u>68,175</u>	<u>52,562</u>
NET INCOME		95,508	-	95,508	108,615
RECONCILIATION OF FUNDS					
Total funds brought forward		1,095,710	3,255,000	4,350,710	4,242,095
TOTAL FUNDS CARRIED FORWARD		<u>1,191,218</u>	<u>3,255,000</u>	<u>4,446,218</u>	<u>4,350,710</u>

The notes form part of these financial statements

PLAXTON FAMILY HOUSING TRUST CIO

BALANCE SHEET
31 December 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	7	4,501,850	4,226,850
CURRENT ASSETS			
Debtors	8	2,000	2,000
Cash at bank		<u>43,484</u>	<u>122,975</u>
		45,484	124,975
CREDITORS			
Amounts falling due within one year	9	(101,116)	(1,115)
NET CURRENT ASSETS		<u>(55,632)</u>	<u>123,860</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,446,218</u>	<u>4,350,710</u>
NET ASSETS		<u>4,446,218</u>	<u>4,350,710</u>
FUNDS	12		
Unrestricted funds		1,191,218	1,095,710
Restricted funds		<u>3,255,000</u>	<u>3,255,000</u>
TOTAL FUNDS		<u>4,446,218</u>	<u>4,350,710</u>

The financial statements were approved by the Board of Trustees and authorised for issue onApril 2021 and were signed on its behalf by:

.....
Mr C Ellis - Trustee

The notes form part of these financial statements

PLAXTON FAMILY HOUSING TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2020

1. ACCOUNTING POLICIES

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 financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - not provided

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 trustees.

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.

2. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	<u>324</u>	<u>287</u>

PLAXTON FAMILY HOUSING TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2020

3. INCOME FROM CHARITABLE ACTIVITIES

		2020	2019
	Activity	£	£
Rent received	Eric, Evelyn and Gladys Courts	54,413	55,310
Rent received	Bethany House	64,054	61,724
Rent received	Eric Plaxton House	<u>44,892</u>	<u>43,856</u>
		<u>163,359</u>	<u>160,890</u>

4. CHARITABLE ACTIVITIES COSTS

			Direct Costs (see note 5)
		£	£
Eric, Evelyn and Gladys Courts			23,548
Bethany House			21,176
Eric Plaxton House			18,289
St Saviour's Church Hall			<u>5,162</u>
			<u>68,175</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2020	2019
	£	£
Insurance	9,492	6,040
Light and heat	1,668	1,417
Telephone	612	607
Postage and stationery	85	80
Cleaning	9,836	3,280
Repairs and maintenance	15,967	20,284
Accountancy fees	1,116	1,116
Sundry expenses	143	280
Legal and professional fees	5,268	117
Letting charges	19,273	19,221
Bank charges	1,120	120
Purchase of ransom strip	<u>3,595</u>	-
	<u>68,175</u>	<u>52,562</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

7. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 January 2020	4,226,850
Additions	<u>275,000</u>
At 31 December 2020	<u>4,501,850</u>
NET BOOK VALUE	
At 31 December 2020	<u>4,501,850</u>
At 31 December 2019	<u>4,226,850</u>

PLAXTON FAMILY HOUSING TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2020

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other debtors	<u>2,000</u>	<u>2,000</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loan (see note 10)	100,000	-
Accrued expenses	<u>1,116</u>	<u>1,115</u>
	<u>101,116</u>	<u>1,115</u>

10. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year on demand:		
Bank loan	<u>100,000</u>	<u>-</u>

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	2020 Total funds	2019 Total funds
	£	£	£	£
Fixed assets	1,246,850	3,255,000	4,501,850	4,226,850
Current assets	45,484	-	45,484	124,975
Current liabilities	<u>(101,116)</u>	<u>-</u>	<u>(101,116)</u>	<u>(1,115)</u>
	<u>1,191,218</u>	<u>3,255,000</u>	<u>4,446,218</u>	<u>4,350,710</u>

12. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	1,095,710	95,508	1,191,218
Restricted funds			
Building fund	<u>3,255,000</u>	<u>-</u>	<u>3,255,000</u>
TOTAL FUNDS	<u>4,350,710</u>	<u>95,508</u>	<u>4,446,218</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	<u>163,683</u>	<u>(68,175)</u>	<u>95,508</u>
TOTAL FUNDS	<u>163,683</u>	<u>(68,175)</u>	<u>95,508</u>

PLAXTON FAMILY HOUSING TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2020

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	987,095	108,615	1,095,710
Restricted funds			
Building fund	3,255,000	-	3,255,000
TOTAL FUNDS	<u>4,242,095</u>	<u>108,615</u>	<u>4,350,710</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	161,177	(52,562)	108,615
TOTAL FUNDS	<u>161,177</u>	<u>(52,562)</u>	<u>108,615</u>

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

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	987,095	204,123	1,191,218
Restricted funds			
Building fund	3,255,000	-	3,255,000
TOTAL FUNDS	<u>4,242,095</u>	<u>204,123</u>	<u>4,446,218</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	324,860	(120,737)	204,123
TOTAL FUNDS	<u>324,860</u>	<u>(120,737)</u>	<u>204,123</u>

PLAXTON FAMILY HOUSING TRUST CIO
NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2020

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.