

THE JAMES AND ADA ROBB CHARITY

England & Wales · Charity number 1157777

Details

Status Registered

Legal form Charitable company

Company number [09085734](#)

Registered 2014-07-08

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

Contact

Address Grove Farm Bungalow
Lincomb
Stourport-on-Severn
DY13 9RB

Phone 07732778524

Activities

Objects: THE RELIEF OF NEED OF PERSONS RESIDENT OR FORMERLY RESIDENT IN BIRMINGHAM AND ITS SURROUNDING AREA BY REASON OF YOUTH, AGE, ILL HEALTH, DISABILITY OR FINANCIAL HARDSHIP THROUGH THE PROVISION OF HOUSING AND ASSOCIATED AMENITIES.

Activities: The object of the Charity is the relief of need of persons resident or formerly resident in Birmingham and its surrounding area by reason of youth, age, ill health, disability or financial hardship through the provision of housing and associated amenities. In furtherance of these objects the Trustees own almshouses which consist of 14 self-contained bungalows situated in Bartley Green, Birmingham.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** Elderly/old People, The General Public/mankind

Geography

- **Area of benefit:** BIRMINGHAM AND ITS SURROUNDING AREA
- Birmingham City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£69,177	£52,030	-	-
2024-04-05	£65,383	£43,660	-	-
2023-04-05	£61,614	£42,454	-	-
2022-04-05	£60,222	£41,527	-	-
2021-04-05	£62,118	£35,002	-	-

Trustees

Name	Role	Appointed
CHRISTOPHER JOHN GUPWELL	Chair	2014-12-01
Daniel William Tresigne		2025-04-18
John Roger Lloyd Williams		2015-07-10
NICHOLAS PETER CARL JONES		2014-12-01

THE JAMES AND ADA ROBB CHARITY

England & Wales - Charity number 1157777

Accounts

Shona Cutler
CHARTERED ACCOUNTANTS

THE JAMES AND ADA ROBB CHARITY
(a company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED
5 APRIL 2025

Registered Charity No: 1157777

Company No: 09085734

Shona Cutler Limited Chartered Accountants

Grove Farm Bungalow Lincomb Stourport on Severn Worcestershire DY13 9RB

T 01299 250348 E shona@shonacutler.com

Shona Cutler Limited registered in England and Wales No 10017207. Registered office above Shona Cutler BSc (Hons) FCA TEP



THE JAMES AND ADA ROBB CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

The Trustees (who are also Directors for the purpose of company law) present their Report and accounts for the year ended 5 April 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, the Companies Act 2006 and 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) (effective 1 January 2019)

Reference and Administration

Trustees

Christopher John Gupwell - Chairman
Shona Mary Cutler – (retired 8th May 2025)
Nicholas Peter Carl Jones
John Roger Lloyd Williams
Daniel William Tresigne – (appointed 18th April 2025)

All acted throughout the year with the exception of Daniel Tresigne

Registered Office

Grove Farm Bungalow
Lincomb
Stourport on Severn
Worcestershire
DY13 9RB

Advisers

Accountants	Shona Cutler Limited Grove Farm Bungalow Lincomb, Stourport on Severn Worcestershire DY13 9RB
Bankers	Lloyds Bank Plc PO Box 44 Colmore Row Birmingham B3 3AD
Property Agents	Fishers 30 Harborne Road Edgbaston Birmingham B15 3AA
Independent Examiner	N Simkins FCA Simkins Associates Butts Farm Main Road Great Haywood Staffordshire ST18 0TF

THE JAMES AND ADA ROBB CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (continued)

Advisers (continued)

Solicitors	DWF LLP One Snowhill Snow Hill Queensway Birmingham, B4 6GA
Investment Managers	Rathbones The Colmore Building, 20 Colmore Circus, Birmingham, B4 6AT

Structure, Governance and Management

The Charity is a company limited by guarantee and has no share capital. The charitable company was incorporated on 13 June 2014 and is governed by its Trust Deed and its Memorandum and Articles of Association.

The company registration number is 09085734 and the charity registration number is 1157777. The liability of each member may not exceed £1.

The administration of the company is effected by the Trustees assuming the equivalent role of directors.

Power to appoint new Trustees vests with the existing Trustees. New Trustees are drawn from colleagues and associates of existing Trustees who have experience relevant to the activities of the Charity. No specific training is considered necessary.

All matters of policy are determined by the Trustees who meet annually and at such other times as circumstances require.

Risk Management

The Trustees keep under review the major strategic and operational risks which the Charity faces and are satisfied that systems have been established in order to minimise the possible effects of such risks on the Charity.

Objectives and Activities

The object of the Charity is the relief of need of persons resident or formerly resident in Birmingham and its surrounding area by reason of youth, age, ill health, disability or financial hardship through the provision of housing and associated amenities.

In furtherance of these objects the Trustees own almshouses which consist of fourteen self-contained bungalows situated in the Bartley Green area of Birmingham. The Trustees' policy is to provide the highest quality accommodation for the residents.

The almshouses are managed by property agents who are supervised by the Trustees. The Charity is resourced by the weekly contributions from residents, income from investments and grants from other charitable institutions. The Trustees work closely with local agencies to find suitable residents when vacancies occur. The Charity is affiliated to The Almshouse Association.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and planning future activities. In particular, the Trustees have considered how planned activities will contribute to the aims and objectives set.

THE JAMES AND ADA ROBB CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (continued)

Achievements, Performance and Financial Review

All 14 bungalows were occupied during the year with a short unoccupancy of 15 Romsley Road was empty for the period 11th October 2024 -- 7th December 2024.

The Trust's financial statements are set out on pages 5 to 12.

The Trustees consider the company's financial position as disclosed by the financial statements to be adequate for fulfilling the obligations of the Charity.

Reserves Policy

Because of the possibility of sudden unexpected expenditure on the properties the Trustees continue to accumulate the excess of annual income over expenditure when it arises. The Major Repairs Reserve is a fund set aside to meet such costs. At 5 April 2025 Accumulated Income amounted to £269,759 (2024 £254,184) and the Major Repairs Fund stood at £53,851 (2024 £53,851).

Investment Policy

The main objective is to preserve the Charity's funds in real terms and to provide an income return. The Trustees have unrestricted powers of investment and have appointed Investment Managers on a discretionary basis who report to the Trustees at their meetings. Traditionally the Trustees' policy is to invest in medium risk investments and the Trustees consider that this policy remains appropriate.

Public Benefit

The Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

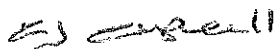
Plans for Future Periods

The Trustees plan to continue their policy of maintaining the bungalows to the highest quality accommodation and when a property becomes vacant to carry out significant refurbishment where necessary and modernisation where possible. The Trustees plan to make further grant applications to appropriate charitable institutions to assist them in funding this process, whilst maximising their income from residents' contributions and investments.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The Trustees' Report has been approved by the Board of Trustees on 18 NOVEMBER 2025

C J Gupwell · Chairman



THE JAMES AND ADA ROBB CHARITY

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE JAMES AND ADA ROBB CHARITY**

I report to the Trustees on my examination of the financial statements of The James & Ada Robb Charity (the Charity) for the year ended 5 April 2025.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees have assessed that the current and future financial position does not impact upon the assumptions that the charity is a going concern.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

N Simkins FCA
Simkins Associates
Butts Farm
Main Road
Great Haywood
Staffordshire
ST18 0TF



15/11/2025.

THE JAMES AND ADA ROBB CHARITY

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
for the year ended 5 April 2025**

	Income £	Capital £	2025 Total £	2024 Total £
Incoming resources				
Charitable activities				
Residents' contributions	60,305		60,305	58,560
Investment income				
Dividend and interest payments	8,730		8,730	6,568
Interest received	142		142	255
Total incoming resources	<u>69,177</u>		<u>69,177</u>	<u>65,383</u>
Resources expended				
Investment management costs				
Portfolio management	2,605		2,605	2,522
Charitable activities				
Property expenses	41,886		41,886	33,876
Christmas gifts to residents	2,330		2,330	2,474
	<u>46,821</u>		<u>46,821</u>	<u>38,872</u>
Support costs				
Administration	2,209		2,209	1,863
Cost of Charitable activities	49,030		49,030	40,735
Governance				
Accountancy	1,500		1,500	1,500
Independent examiner's fee	1,500		1,500	1,425
Total resources expended	<u>52,030</u>		<u>52,030</u>	<u>43,660</u>
Net incoming resources for the year	17,147		17,147	21,723
Recognised gains and (losses)				
Investments				
Realised	(1,209)	-	(1,209)	(339)
Unrealised (Note 4)	(363)	-	(363)	11,971
Net movement in funds	<u>15,575</u>	<u>-</u>	<u>15,575</u>	<u>33,355</u>
Balances at 6 April 2024	308,035	1,840,546	2,148,581	2,115,226
Balances at 5 April 2025	<u>323,610</u>	<u>1,840,546</u>	<u>2,164,156</u>	<u>£2,148,581</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities. The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE JAMES AND ADA ROBB CHARITY

BALANCE SHEET 5 April 2025

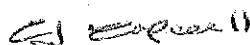
	Notes	2025 £	2024 £
Fixed Assets			
Freehold Property		1,820,000	1,820,000
Investments	4	318,596	313,786
		<u>2,138,596</u>	<u>2,133,786</u>
Current Assets			
Debtors	5	3,281	4,775
Bank Balances		28,379	16,346
		<u>31,660</u>	<u>21,121</u>
Creditors: amounts falling due within one year			
Sundry creditors	6	6,100	6,326
		<u>25,560</u>	<u>14,795</u>
Net Current Assets		<u>25,560</u>	<u>14,795</u>
Total Assets less Current Liabilities		<u><u>£2,164,156</u></u>	<u><u>£2,148,581</u></u>
Unrestricted Funds			
Capital Fund		1,840,546	1,840,546
Income Funds			
Major Repairs Reserve		53,851	53,851
Accumulated Income		269,759	254,184
		<u>£2,164,156</u>	<u>£2,148,581</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006 for the year ended 5 April 2025. No member of the company has deposited a notice, pursuant to Section 476, requiring an audit of these accounts.

The Trustees' responsibilities for ensuring that the Charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company, have been met.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts on pages 5 to 12 were approved by the Trustees on and signed on their behalf by:



C J Gupwell - Chairman

18 NOVEMBER 2025.

THE JAMES AND ADA ROBB CHARITY

NOTES TO THE FINANCIAL STATEMENTS for the year ended 5 April 2025

1. Accounting Policies

Charity Information

The James & Ada Robb Charity is a private company limited by guarantee incorporated in England and Wales. The registered office is Grove Farm Bungalow, Lincomb, Stourport on Severn, Worcestershire, DY13 9RB.

(a) Accounting convention

These accounts have been prepared in accordance with the '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' (FRS102) (effective 1 January 2019) The Companies Act 2006 and Generally Accepted Accounting Practice.

The Charity is a Public Benefit Entity as defined by FRS102.

The accounts are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

(b) Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity. Designated funds are those funds which are unrestricted in nature but which have been designated by the Trustees to be used in a particular manner.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The Charity has no restricted funds.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Income from charitable activities includes residents' contributions for their occupation of the Charity's bungalows and is included when it becomes due on a weekly basis.

THE JAMES AND ADA ROBB CHARITY

NOTES TO THE FINANCIAL STATEMENTS for the year ended 5 April 2025 (continued)

(c) Income recognition (continued)

Investment income is earned through holding assets for investment purposes such as stocks and shares. It includes dividends and interest payments. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the Charity's right to receive payment is established.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes the upkeep of almshouses and benefits for residents as well as the administrative costs.
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

(e) Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include independent examination fees and costs linked to the strategic management of the Charity.

(f) Fixed assets

Purchases of land and buildings are capitalised at cost. Assets donated to the trust or acquired at less than their current value are capitalised at the current value at the date of acquisition.

The Charity owns fourteen self-contained bungalows. The bungalows were valued in January 2022 by Dean Taylor MRICS at £1,820,000 and are included in the financial statements at this fair value. The increase in market value arising from the revaluation was £620,000.

(g) Investments

Investments are recognised initially at fair value which is normally the transaction price including transaction costs. Subsequently they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

THE JAMES AND ADA ROBB CHARITY

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 5 April 2025

(g) Investments (continued)

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

(h) Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(i) Tax

The Charity is an exempt charity within the meaning of Schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore meets the definition of a charity for UK corporation for tax purposes.

(j) Going concern

As at April 2025, the Charity had an investment portfolio with a market value of £311,951. As at 5 April 2024 the market value of the investment portfolio was £297,607.

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

2. Trustees' Remuneration and Expenses and Related Party Transactions

No remuneration or expenses were paid or payable in respect of the year out of the funds of the Charity either directly or indirectly to any Trustee or to any person or persons known to be connected with them except as stated below.

Mrs S.M. Cutler, a Trustee who served until her retirement on 8 May 2025, is a director of Shona Cutler Limited to whom £3,564 was paid for administration and accountancy services provided to the Trustees.

Mrs J.J. Gupwell, the wife of one of the Trustees, was paid £145 for secretarial services and disbursements.

3. Employees

There were no full or part time employees during the year.

THE JAMES AND ADA ROBB CHARITY

NOTES TO THE FINANCIAL STATEMENTS
the year ended 5 April 2025 (continued)

4. Investments	2025	2024
	£	£
Cost		
At 6 April 2024	259,213	217,348
Acquisitions	21,787	52,049
Disposals	(7,080)	(10,184)
	<u>273,920</u>	<u>259,213</u>
Surplus on revaluation		
At 6 April 2024	38,394	26,423
(Decrease) / Increase during the year	(363)	11,971
	<u>38,031</u>	<u>38,394</u>
Market Value		
At 5 April 2025	<u>£311,951</u>	<u>£297,607</u>
Investments at Market Value comprised:		
Fixed interest	71,763	70,953
UK Equities & funds	66,653	67,142
Overseas Equities & funds	130,374	120,067
Alternative assets	33,876	30,997
Property funds	9,285	8,448
	<u>311,951</u>	<u>297,607</u>
Uninvested cash	6,645	16,179
	<u>£318,596</u>	<u>£313,786</u>

At 5 April 2025 the charity held the following investments individually representing in excess of 5% of the total value of the portfolio:

	%	Cost £	Market Value £
Artemis Income Fund E 14,782 Income units	5.32	13,722	16,973
BNY Mellon Newton Global Income Fund 11,107 U Income units	7.05	12,238	22,454
Fil UK Global Dividend Fund 9,400 W Income units	7.60	17,931	24,211
Lindsell Train UK Equity Fund 5,775 Income units	6.10	17,747	19,433
Findlay Park American ICAV 110 I income units	5.54	16,516	17,635

THE JAMES AND ADA ROBB CHARITY

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 5 April 2025

4. Investments (continued)

The fair value of listed investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

All investments are carried at their fair value. Investments in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The main risk to the Charity from financial instruments lies in the combination of uncertain investment markets and volatility in yield. The Charity is not reliant on dividend yield to finance its work. Liquidity risk is anticipated to be low as all assets are traded. The Charity's investments are mainly traded in markets with good liquidity and high trading volumes. The Charity has no material investment holdings in markets subject to exchange controls or trading restrictions.

The Charity manages these investment risks by retaining expert advisors and operating an investment policy that provides for a high degree of diversification of holdings within investment classes that are quoted on recognised stock exchanges. The Charity does not make use of derivatives and similar complex financial instruments as it takes the view that investments are held for their longer term yield total return and historic studies of quoted financial instruments have shown that volatility in any particular 5 year period will normally be corrected.

5. Debtors

	2025	2024
	£	£
Insurance paid in advance	1,356	1,326
Residents' contributions	1,925	3,331
Prepaid Accrued Interest	-	118
	<u>3,281</u>	<u>4,775</u>

6. Liabilities: Amounts falling due within one year

	2025	2024
	£	£
Shona Cutler Limited	2,000	2,000
Mrs J.J. Gupwell	1,350	1,350
Simkins Associates	1,350	1,350
Severn Trent	1,400	1,116
Funds owed to Agent	-	510
	<u>£6,100</u>	<u>6,326</u>

THE JAMES AND ADA ROBB CHARITY

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 5 April 2025

7. Movements in Funds

	Capital Fund £	Major Repairs £	Accumulated Income £	Total £
At 6 April 2024	1,840,546	53,851	254,184	2,148,581
Net movement in funds for the year (page 5)	-	-	15,575	15,575
At 5 April 2025	<u>1,840,546</u>	<u>53,851</u>	<u>£269,759</u>	<u>2,164,156</u>

8. Analysis of Assets between Funds

	Capital Fund £	Major Repairs £	Accumulated Income £	Total £
At 5 April 2025				
Freehold properties	1,820,000	-	-	1,820,000
Listed investments	20,546	53,851	237,554	311,951
Uninvested cash	-	-	6,645	6,645
Bank balances	-	-	28,379	28,379
Debtors	-	-	3,281	3,281
	<u>1,840,546</u>	<u>53,851</u>	<u>275,859</u>	<u>2,170,256</u>
Less Creditors	-	-	(6,100)	(6,100)
	<u>1,840,546</u>	<u>£53,851</u>	<u>269,759</u>	<u>2,164,156</u>
At 5 April 2024				
Freehold properties	1,820,000	-	-	1,820,000
Listed investments	20,546	53,851	223,210	297,607
Uninvested cash	-	-	16,179	16,179
Bank balances	-	-	16,346	16,346
Debtors	-	-	4,775	4,775
	<u>1,840,546</u>	<u>53,851</u>	<u>260,510</u>	<u>2,154,907</u>
Less Creditors	-	-	(6,326)	(6,326)
	<u>1,840,546</u>	<u>£53,851</u>	<u>254,184</u>	<u>2,148,581</u>

THE JAMES AND ADA ROBB CHARITY

England & Wales - Charity number 1157777

Accounts

THE JAMES AND ADA ROBB CHARITY
(a company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED
5 APRIL 2024

Registered Charity No: 1157777

Company No: 09085734

Shona Cutler
CHARTERED ACCOUNTANTS

THE JAMES AND ADA ROBB CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

The Trustees (who are also Directors for the purpose of company law) present their Report and accounts for the year ended 5 April 2024.

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Reference and Administration

Trustees

Christopher John Gupwell - Chairman
Peter Michael Jones
Shona Mary Cutler
Nicholas Peter Carl Jones
John Roger Lloyd Williams

All acted throughout the year.

Registered Office

Grove Farm Bungalow
Lincomb
Stourport on Severn
Worcestershire
DY13 9RB

Advisers

Accountants	Shona Cutler Limited Grove Farm Bungalow Lincomb, Stourport on Severn Worcestershire DY13 9RB
Bankers	Lloyds Bank Plc PO Box 44 Colmore Row Birmingham B3 3AD
Property Agents	Fishers 30 Harborne Road Edgbaston Birmingham B15 3AA
Independent Examiner	N Simkins FCA Simkins Associates Butts Farm Main Road Great Haywood Staffordshire ST18 0TF

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (continued)

Advisers (continued)

Solicitors	DWF LLP One Snowhill Snow Hill Queensway Birmingham, B4 6GA
Investment Managers	Investec Wealth & Investment Ltd Colmore Plaza, Colmore Circus Birmingham, B4 6AT

Structure, Governance and Management

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Risk Management

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The object of the Charity is the relief of need of persons resident or formerly resident in Birmingham and its surrounding area by reason of youth, age, ill health, disability or financial hardship through the provision of housing and associated amenities.

In furtherance of these objects the Trustees own almshouses which consist of fourteen self-contained bungalows situated in the Bartley Green area of Birmingham. The Trustees' policy is to provide the highest quality accommodation for the residents.

The almshouses are managed by property agents who are supervised by the Trustees. The Charity is resourced by the weekly contributions from residents, income from investments and grants from other charitable institutions. The Trustees work closely with local agencies to find suitable residents when vacancies occur. The Charity is affiliated to The Almshouse Association.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and planning future activities. In particular, the Trustees have considered how planned activities will contribute to the aims and objectives set.

THE JAMES AND ADA ROBB CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (continued)

Achievements, Performance and Financial Review

All 14 bungalows were occupied during the year.

The Trust's financial statements are set out on pages 5 to 12.

The Trustees consider the company's financial position as disclosed by the financial statements to be adequate for fulfilling the obligations of the Charity.

Reserves Policy

Because of the possibility of sudden unexpected expenditure on the properties the Trustees continue to accumulate the excess of annual income over expenditure when it arises. The Major Repairs Reserve is a fund set aside to meet such costs. At 5 April 2024 Accumulated Income amounted to £254,184 (2023 £220,829) and the Major Repairs Fund stood at £53,851 (2023 £53,851).

Investment Policy

The main objective is to preserve the Charity's funds in real terms and to provide an income return. The Trustees have unrestricted powers of investment and have appointed Investment Managers on a discretionary basis who report to the Trustees at their meetings. Traditionally the Trustees' policy is to invest in medium risk investments and the Trustees consider that this policy remains appropriate.

Public Benefit

The Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

Plans for Future Periods

The Trustees plan to continue their policy of maintaining the bungalows to the highest quality accommodation and when a property becomes vacant to carry out significant refurbishment where necessary and modernisation where possible. The Trustees plan to make further grant applications to appropriate charitable institutions to assist them in funding this process, whilst maximising their income from residents' contributions and investments.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The Trustees' Report has been approved by the Board of Trustees on 20th November 2024.

C J Gupwell Chairman



THE JAMES AND ADA ROBB CHARITY

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE JAMES AND ADA ROBB CHARITY**

I report to the Trustees on my examination of the financial statements of The James & Ada Robb Charity (the Charity) for the year ended 5 April 2024.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees have assessed that the current and future financial position does not impact upon the assumptions that the charity is a going concern.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

N Simkins FCA
Simkins Associates
Butts Farm
Main Road
Great Haywood
Staffordshire
ST18 0TF

20th November 2024



THE JAMES AND ADA ROBB CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
for the year ended 5 April 2024

	Income £	Capital £	2024 Total £	2023 Total £
Incoming resources				
Charitable activities				
Residents' contributions	58,560		58,560	55,944
Investment income				
Dividend and interest payments	6,568		6,568	5,630
Interest received	255		255	40
Total incoming resources	65,383		65,383	61,614
Resources expended				
Investment management costs				
Portfolio management	2,522		2,522	2,382
Charitable activities				
Property expenses	33,876		33,876	32,577
Christmas gifts to residents	2,474		2,474	2,415
	<u>38,872</u>		<u>38,872</u>	<u>37,374</u>
Support costs				
Administration	1,863		1,863	2,230
Cost of Charitable activities	40,735		40,735	39,604
Governance				
Accountancy	1,500		1,500	1,500
Independent examiner's fee	1,425		1,425	1,350
Total resources expended	43,660		43,660	42,454
Net incoming resources for the year	21,723		21,723	19,160
Recognised gains and (losses)				
Investments				
Realised	(339)	-	(339)	2,076
Unrealised (Note 4)	11,971	-	11,971	(12,710)
Net movement in funds	33,355	-	33,355	8,526
Balances at 6 April 2023	274,680	1,840,546	2,115,226	2,106,700
Balances at 5 April 2024	308,035	£1,840,546	£2,148,581	£2,115,226

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities. The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE JAMES AND ADA ROBB CHARITY

BALANCE SHEET 5 April 2024

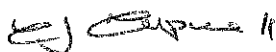
	Notes	2024 £	2023 £
Fixed Assets			
Freehold Property		1,820,000	1,820,000
Investments	4	313,786	247,971
		<u>2,133,786</u>	<u>2,067,971</u>
Current Assets			
Debtors	5	4,775	3,946
Bank Balances		16,346	49,081
		21,121	53,027
Creditors: amounts falling due within one year			
Sundry creditors	6	6,326	5,772
		<u>14,795</u>	<u>47,255</u>
Net Current Assets		<u>14,795</u>	<u>47,255</u>
Total Assets less Current Liabilities		£2,148,581	£2,115,226
Unrestricted Funds			
Capital Fund		1,840,546	1,840,546
Income Funds			
Major Repairs Reserve		53,851	53,851
Accumulated Income		254,184	220,829
		<u>£2,148,581</u>	<u>£2,115,226</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006 for the year ended 5 April 2023. No member of the company has deposited a notice, pursuant to Section 476, requiring an audit of these accounts.

The Trustees' responsibilities for ensuring that the Charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company, have been met.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts on pages 5 to 12 were approved by the Trustees on 20th November 2024 and signed on their behalf by:



C J Gupwell - Chairman

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 5 April 2024

1. Accounting Policies

Charity Information

The James & Ada Robb Charity is a private company limited by guarantee incorporated in England and Wales. The registered office is Grove Farm Bungalow, Lincomb, Stourport on Severn, Worcestershire, DY13 9RB.

(a) Accounting convention

These accounts have been prepared in accordance with the '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' (FRS102) (effective 1 January 2019) The Companies Act 2006 and Generally Accepted Accounting Practice.

The Charity is a Public Benefit Entity as defined by FRS102.

The accounts are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

(b) Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity. Designated funds are those funds which are unrestricted in nature but which have been designated by the Trustees to be used in a particular manner.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The Charity has no restricted funds.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Income from charitable activities includes residents' contributions for their occupation of the Charity's bungalows and is included when it becomes due on a weekly basis.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 5 April 2024 (continued)

(c) Income recognition (continued)

Investment income is earned through holding assets for investment purposes such as stocks and shares. It includes dividends and interest payments. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the Charity's right to receive payment is established.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes the upkeep of almshouses and benefits for residents as well as the administrative costs.
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

(e) Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include independent examination fees and costs linked to the strategic management of the Charity.

(f) Fixed assets

Purchases of land and buildings are capitalised at cost. Assets donated to the trust or acquired at less than their current value are capitalised at the current value at the date of acquisition.

The Charity owns fourteen self-contained bungalows. The bungalows were valued in January 2022 by Dean Taylor MRICS at £1,820,000 and are included in the financial statements at this fair value. The increase in market value arising from the revaluation was £620,000.

(g) Investments

Investments are recognised initially at fair value which is normally the transaction price including transaction costs. Subsequently they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 5 April 2024

(g) Investments (continued)

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

(h) Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(i) Tax

The Charity is an exempt charity within the meaning of Schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore meets the definition of a charity for UK corporation for tax purposes.

(j) Going concern

As at April 2024, the Charity had an investment portfolio with a market value of £297,607. As at 5 April 2023 the market value of the investment portfolio was £243,771.

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

2. Trustees' Remuneration and Expenses and Related Party Transactions

No remuneration or expenses were paid or payable in respect of the year out of the funds of the Charity either directly or indirectly to any Trustee or to any person or persons known to be connected with them except as stated below.

Mrs S.M. Cutler, a Trustee, is a director of Shona Cutler Limited to whom £3,240 was paid for administration services provided to the Trustees.

Mrs J.J. Gupwell, the wife of one of the Trustees, was paid £123 for accountancy and secretarial services.

3. Employees

There were no full or part time employees during the year.

NOTES TO THE FINANCIAL STATEMENTS
the year ended 5 April 2024 (continued)

4. Investments	2024	2023
	£	£
Cost		
At 6 April 2023	217,348	208,684
Acquisitions	52,049	19,002
Disposals	(10,184)	(10,338)
At 5 April 2024	259,213	217,348
Surplus on revaluation		
At 6 April 2023	26,423	39,132
(Decrease) / Increase during the year	11,971	(12,709)
At 5 April 2024	38,394	26,423
Market Value		
At 5 April 2024	£297,607	£243,771
Investments at Market Value comprised:		
Fixed interest	70,953	31,314
UK Equities & funds	67,142	66,596
Overseas Equities & funds	120,067	106,185
Alternative assets	30,997	30,913
Property funds	8,448	8,763
	297,607	243,771
Uninvested cash	16,179	4,200
	£313,786	£247,971

At 5 April 2024 the charity held the following investments individually representing in excess of 5% of the total value of the portfolio:

	%	Cost	Market Value
		£	£
Artemis Income Fund E 14,782 Income units	5.44	13,722	16,213
BNY Mellon Newton Global Income Fund 11,107 U Income units	7.37	12,238	21,928
Fil UK Global Dividend Fund 9,400 W Income units	7.52	17,931	22,391
Lindsell Train UK Equity Fund 5,775 Income units	6.51	17,747	19,390
Findlay Park American ICAV 110 I income units	6.25	16,516	18,602
Liontrust Special Situations 3,500 Income units	5.69	17,014	16,947
J P Morgan UK Equity Income Fund 10,099 C Income units	5.41	7,971	16,118

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 5 April 2024

4. Investments (continued)

The fair value of listed investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

All investments are carried at their fair value. Investments in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The main risk to the Charity from financial instruments lies in the combination of uncertain investment markets and volatility in yield. The Charity is not reliant on dividend yield to finance its work. Liquidity risk is anticipated to be low as all assets are traded. The Charity's investments are mainly traded in markets with good liquidity and high trading volumes. The Charity has no material investment holdings in markets subject to exchange controls or trading restrictions.

The Charity manages these investment risks by retaining expert advisors and operating an investment policy that provides for a high degree of diversification of holdings within investment classes that are quoted on recognised stock exchanges. The Charity does not make use of derivatives and similar complex financial instruments as it takes the view that investments are held for their longer term yield total return and historic studies of quoted financial instruments have shown that volatility in any particular 5 year period will normally be corrected.

5. Debtors

	2024	2023
	£	£
Insurance paid in advance	1,326	1,339
Residents' contributions	3,331	2,607
Prepaid Accrued Interest	118	-
	<u>4,775</u>	<u>3,946</u>

6. Liabilities: Amounts falling due within one year

	2024	2023
	£	£
Shona Cutler Limited	2,000	2,000
Mrs J.J. Gupwell	1,350	1,350
Simkins Associates	1,350	1,350
Severn Trent	1,116	562
Funds owed to Agent	510	510
	<u>£6,326</u>	<u>5,772</u>

THE JAMES AND ADA ROBB CHARITY

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 5 April 2024

7. Movements in Funds

	Capital Fund £	Major Repairs £	Accumulated Income £	Total £
At 6 April 2023	1,840,546	53,851	220,829	2,115,226
Net movement in funds for the year (page 5)	-	-	33,355	33,355
At 5 April 2024	<u>£1,840,546</u>	<u>£53,851</u>	<u>£254,184</u>	<u>2,148,581</u>

8. Analysis of Assets between Funds

	Capital Fund £	Major Repairs £	Accumulated Income £	Total £
At 5 April 2024				
Freehold properties	1,820,000	-	-	1,820,000
Listed investments	20,546	53,851	223,210	297,607
Uninvested cash	-	-	16,179	16,179
Bank balances	-	-	16,346	16,346
Debtors	-	-	4,775	4,775
	<u>1,840,546</u>	<u>53,851</u>	<u>260,510</u>	<u>2,154,907</u>
Less Creditors	-	-	(6,326)	(6,326)
	<u>1,840,546</u>	<u>£53,851</u>	<u>254,184</u>	<u>2,148,581</u>
At 5 April 2023				
Freehold properties	1,820,000	-	-	1,820,000
Listed investments	20,546	53,851	169,374	243,771
Uninvested cash	-	-	4,200	4,200
Bank balances	-	-	49,081	49,081
Debtors	-	-	3,946	3,946
	<u>1,840,546</u>	<u>53,851</u>	<u>226,601</u>	<u>2,120,998</u>
Less Creditors	-	-	(5,772)	(5,772)
	<u>1,840,546</u>	<u>£53,851</u>	<u>220,829</u>	<u>2,115,226</u>

THE JAMES AND ADA ROBB CHARITY

England & Wales - Charity number 1157777

Accounts

THE JAMES AND ADA ROBB CHARITY
(a company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED
5 APRIL 2023

Registered Charity No: 1157777

Company No: 09085734

Shona Cutler Limited Chartered Accountants

Grove Farm Bungalow Lincomb Stourport on Severn Worcestershire DY13 9RB

T 01299 250348 E shona@shonacutler.com

Shona Cutler Limited registered in England and Wales No 10017207. Registered office above Shona Cutler BSc (Hons) FCA TEP

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

The Trustees (who are also Directors for the purpose of company law) present their Report and accounts for the year ended 5 April 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, the Companies Act 2006 and 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) (effective 1 January 2019)

Reference and Administration

Trustees

Christopher John Gupwell - Chairman
Peter Michael Jones
Shona Mary Cutler
Nicholas Peter Carl Jones
John Roger Lloyd Williams

All acted throughout the year.

Registered Office

Grove Farm Bungalow
Lincomb
Stourport on Severn
Worcestershire
DY13 9RB

Advisers

Accountants	Shona Cutler Limited Grove Farm Bungalow Lincomb, Stourport on Severn Worcestershire DY13 9RB
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Bankers	Lloyds Bank Plc PO Box 44 Colmore Row Birmingham B3 3AD
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Property Agents	Fishers 30 Harborne Road Edgbaston Birmingham B15 3AA
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	Johnson Fellows LLP Chartered Surveyors Charter House 163 Newhall Street Birmingham, B3 1SW
--	---

Independent Examiner	N Simkins FCA Simkins Associates Butts Farm Main Road Great Haywood Staffordshire ST18 0TF
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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (continued)

Advisers (continued)

Solicitors
DWF LLP
One Snowhill
Snow Hill Queensway
Birmingham, B4 6GA

Investment Managers
Investec Wealth & Investment Ltd
Colmore Plaza, Colmore Circus
Birmingham, B4 6AT

Structure, Governance and Management

The Charity is a company limited by guarantee and has no share capital. The charitable company was incorporated on 13 June 2014 and is governed by its Trust Deed and its Memorandum and Articles of Association.

The company registration number is 09085734 and the charity registration number is 1157777. The liability of each member may not exceed £1.

The administration of the company is effected by the Trustees assuming the equivalent role of directors.

Power to appoint new Trustees vests with the existing Trustees. New Trustees are drawn from colleagues and associates of existing Trustees who have experience relevant to the activities of the Charity. No specific training is considered necessary.

All matters of policy are determined by the Trustees who meet annually and at such other times as circumstances require.

Risk Management

The Trustees keep under review the major strategic and operational risks which the Charity faces and are satisfied that systems have been established in order to minimise the possible effects of such risks on the Charity.

Objectives and Activities

The object of the Charity is the relief of need of persons resident or formerly resident in Birmingham and its surrounding area by reason of youth, age, ill health, disability or financial hardship through the provision of housing and associated amenities.

In furtherance of these objects the Trustees own almshouses which consist of fourteen self-contained bungalows situated in the Bartley Green area of Birmingham. The Trustees' policy is to provide the highest quality accommodation for the residents.

The almshouses are managed by property agents who are supervised by the Trustees. The Charity is resourced by the weekly contributions from residents, income from investments and grants from other charitable institutions. The Trustees work closely with local agencies to find suitable residents when vacancies occur. The Charity is affiliated to The Almshouse Association.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and planning future activities. In particular, the Trustees have considered how planned activities will contribute to the aims and objectives set.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (continued)

Achievements, Performance and Financial Review

All 14 bungalows were occupied during the year.

The Trust's financial statements are set out on pages 5 to 12.

The Trustees consider the company's financial position as disclosed by the financial statements to be adequate for fulfilling the obligations of the Charity.

Reserves Policy

Because of the possibility of sudden unexpected expenditure on the properties the Trustees continue to accumulate the excess of annual income over expenditure when it arises. The Major Repairs Reserve is a fund set aside to meet such costs. At 5 April 2023 Accumulated Income amounted to £220,829 (2022 £203,406) and the Major Repairs Fund stood at £53,851 (2022 £53,506).

Investment Policy

The main objective is to preserve the Charity's funds in real terms and to provide an income return. The Trustees have unrestricted powers of investment and have appointed Investment Managers on a discretionary basis who report to the Trustees at their meetings. Traditionally the Trustees' policy is to invest in medium risk investments and the Trustees consider that this policy remains appropriate.

Public Benefit

The Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

Plans for Future Periods

The Trustees plan to continue their policy of maintaining the bungalows to the highest quality accommodation and when a property becomes vacant to carry out significant refurbishment where necessary and modernisation where possible. The Trustees plan to make further grant applications to appropriate charitable institutions to assist them in funding this process, whilst maximising their income from residents' contributions and investments.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The Trustees' Report has been approved by the Board of Trustees.

C J Gupwell Chairman

5 December 2023

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE JAMES AND ADA ROBB CHARITY**

I report to the Trustees on my examination of the financial statements of The James & Ada Robb Charity (the Charity) for the year ended 5 April 2023.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees have assessed that the current and future financial position does not impact upon the assumptions that the charity is a going concern.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

N Simkins FCA
Simkins Associates
Butts Farm
Main Road
Great Haywood
Staffordshire
ST18 0TF

5 December 2023

THE JAMES AND ADA ROBB CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
for the year ended 5 April 2023

	Income £	Capital £	2023 Total £	2022 Total £
Incoming resources				
Charitable activities				
Residents' contributions	55,944		55,944	55,650
Investment income				
Dividend and interest payments	5,630		5,630	4,572
Interest received	40		40	-
	<u>61,614</u>		<u>61,614</u>	<u>60,222</u>
Total incoming resources				
Resources expended				
Investment management costs				
Portfolio management	2,382		2,382	2,291
Charitable activities				
Property expenses	32,577		32,577	32,416
Christmas gifts to residents	2,415		2,415	1,225
	<u>37,374</u>		<u>37,374</u>	<u>35,932</u>
Support costs				
Administration	2,230		2,230	2,795
	<u>39,604</u>		<u>39,604</u>	<u>38,727</u>
Cost of Charitable activities				
Governance				
Accountancy	1,500		1,500	1,500
Independent examiner's fee	1,350		1,350	1,300
	<u>42,454</u>		<u>42,454</u>	<u>41,527</u>
Total resources expended				
Net incoming resources for the year	19,160		19,160	18,695
Recognised gains and (losses)				
Freehold Property				
Increase in market value		-	-	620,000
Investments				
Realised	272	1,804	2,076	2,039
Unrealised (Note 4)	(1,664)	(11,046)	(12,710)	9,695
	<u>17,768</u>	<u>(9,242)</u>	<u>8,526</u>	<u>650,429</u>
Net movement in funds				
Balances at 6 April 2022	256,912	1,849,788	2,106,700	1,456,271
Balances at 5 April 2023	<u>274,680</u>	<u>£1,840,546</u>	<u>£2,115,226</u>	<u>£2,106,700</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities. The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE JAMES AND ADA ROBB CHARITY

BALANCE SHEET 5 April 2023

	Notes	2023 £	2022 £
Fixed Assets			
Freehold Property		1,820,000	1,820,000
Investments	4	247,971	255,318
		<u>2,067,971</u>	<u>2,075,318</u>
Current Assets			
Debtors	5	3,946	6,103
Bank Balances		49,081	30,725
		<u>53,027</u>	<u>36,828</u>
Creditors: amounts falling due within one year			
Sundry creditors	6	5,772	5,446
		<u> </u>	<u> </u>
Net Current Assets		<u>47,255</u>	<u>31,382</u>
		<u> </u>	<u> </u>
Total Assets less Current Liabilities		<u>£2,115,226</u>	<u>£2,106,700</u>
Unrestricted Funds			
Capital Fund		1,840,546	1,849,788
Income Funds			
Major Repairs Reserve		53,851	53,506
Accumulated Income		220,829	203,406
		<u> </u>	<u> </u>
		<u>£2,115,226</u>	<u>£2,106,700</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006 for the year ended 5 April 2023. No member of the company has deposited a notice, pursuant to Section 476, requiring an audit of these accounts.

The Trustees' responsibilities for ensuring that the Charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company, have been met.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts on pages 5 to 12 were approved by the Trustees on and signed on their behalf by:

C J Gupwell - Chairman

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 5 April 2023**

1. Accounting Policies

Charity Information

The James & Ada Robb Charity is a private company limited by guarantee incorporated in England and Wales. The registered office is Grove Farm Bungalow, Lincomb, Stourport on Severn, Worcestershire, DY13 9RB.

(a) Accounting convention

These accounts have been prepared in accordance with the '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' (FRS102) (effective 1 January 2019) The Companies Act 2006 and Generally Accepted Accounting Practice.

The Charity is a Public Benefit Entity as defined by FRS102.

The accounts are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

(b) Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity. Designated funds are those funds which are unrestricted in nature but which have been designated by the Trustees to be used in a particular manner.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The Charity has no restricted funds.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Income from charitable activities includes residents' contributions for their occupation of the Charity's bungalows and is included when it becomes due on a weekly basis.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 5 April 2023 (continued)

(c) Income recognition (continued)

Investment income is earned through holding assets for investment purposes such as stocks and shares. It includes dividends and interest payments. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the Charity's right to receive payment is established.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes the upkeep of almshouses and benefits for residents as well as the administrative costs.
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

(e) Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include independent examination fees and costs linked to the strategic management of the Charity.

(f) Fixed assets

Purchases of land and buildings are capitalised at cost. Assets donated to the trust or acquired at less than their current value are capitalised at the current value at the date of acquisition.

The Charity owns fourteen self-contained bungalows. The bungalows were valued in January 2022 by Dean Taylor MRICS at £1,820,000 and are included in the financial statements at this fair value. The increase in market value arising from the revaluation was £620,000.

(g) Investments

Investments are recognised initially at fair value which is normally the transaction price including transaction costs. Subsequently they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 5 April 2023**

(g) Investments (continued)

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

(h) Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(i) Tax

The Charity is an exempt charity within the meaning of Schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore meets the definition of a charity for UK corporation for tax purposes.

(j) Going concern

As at April 2023, the Charity had an investment portfolio with a market value of £243,771. As at 5 April 2022 the market value of the investment portfolio was £247,816.

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

2. Trustees' Remuneration and Expenses and Related Party Transactions

No remuneration or expenses were paid or payable in respect of the year out of the funds of the Charity either directly or indirectly to any Trustee or to any person or persons known to be connected with them except as stated below.

Mrs S.M. Cutler, a Trustee, is a director of Shona Cutler Limited to whom £2,400 was paid for administration services provided to the Trustees.

Mrs J.J. Gupwell, the wife of one of the Trustees, was paid £1,280 for accountancy and secretarial services.

3. Employees

There were no full or part time employees during the year.

NOTES TO THE FINANCIAL STATEMENTS
the year ended 5 April 2023 (continued)

4. Investments	2023	2022
	£	£
Cost		
At 6 April 2022	208,684	190,848
Acquisitions	19,002	30,927
Disposals	(10,338)	(13,091)
At 5 April 2023	217,348	208,684
Surplus on revaluation		
At 6 April 2022	39,132	29,437
(Decrease) / Increase during the year	(12,709)	9,695
At 5 April 2023	26,423	39,132
Market Value		
At 5 April 2023	£243,771	£247,816
Investments at Market Value comprised:		
Fixed interest	31,314	26,962
UK Equities & funds	66,596	67,022
Overseas Equities & funds	106,185	105,500
Alternative assets	30,913	35,710
Property funds	8,763	12,622
	243,771	247,816
Uninvested cash	4,200	7,502
	£247,971	£255,318

At 5 April 2023 the charity held the following investments individually representing in excess of 5% of the total value of the portfolio:

	%	Cost £	Market Value £
Artemis Institutional Income Fund 2,900 Income units	6.21	13,722	15,140
BNY Mellon Newton Global Income Fund 7,507 U Income units	8.70	12,238	21,201
Fil UK Global Dividend Fund 9,400 W Income units	8.59	17,931	20,953
Lindsell Train UK Equity Fund 5,775 Income units	8.20	17,747	20,311
Link Fund Sol Ltd 10,000 Trojan income units	5.18	10,994	12,639
Liontrust Special Situations 3500 Income units	6.82	17,014	16,634
J P Morgan UK Equity Income Fund 2,000 C Income units	6.14	7,971	14,959

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 5 April 2023

4. Investments (continued)

The fair value of listed investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

All investments are carried at their fair value. Investments in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The main risk to the Charity from financial instruments lies in the combination of uncertain investment markets and volatility in yield. The Charity is not reliant on dividend yield to finance its work. Liquidity risk is anticipated to be low as all assets are traded. The Charity's investments are mainly traded in markets with good liquidity and high trading volumes. The Charity has no material investment holdings in markets subject to exchange controls or trading restrictions.

The Charity manages these investment risks by retaining expert advisors and operating an investment policy that provides for a high degree of diversification of holdings within investment classes that are quoted on recognised stock exchanges. The Charity does not make use of derivatives and similar complex financial instruments as it takes the view that investments are held for their longer term yield total return and historic studies of quoted financial instruments have shown that volatility in any particular 5 year period will normally be corrected.

5. Debtors

	2023	2022
	£	£
Insurance paid in advance	1,339	1,536
Residents' contributions	2,607	2,371
Funds held by agents	-	2,196
	<u>3,946</u>	<u>6,103</u>

6. Liabilities: Amounts falling due within one year

	2023	2022
	£	£
Shona Cutler Limited	2,000	2,000
Mrs J.J. Gupwell	1,350	1,350
Simkins Associates	1,350	1,300
Severn Trent	562	796
Funds owed to Agent	510	-
	<u>£5,772</u>	<u>5,446</u>

NOTES TO THE FINANCIAL STATEMENTS (continued) -
For the year ended 5 April 2023

7. Movements in Funds

	Capital Fund £	Major Repairs £	Accumulated Income £	Total £
At 6 April 2022	1,849,788	53,506	203,406	2,106,700
Net movement in funds for the year (page 5)	(9,242)	345	17,423	8,526
At 5 April 2023	<u>£1,840,546</u>	<u>£53,851</u>	<u>£220,829</u>	<u>2,115,226</u>

8. Analysis of Assets between Funds

	Capital Fund £	Major Repairs £	Accumulated Income £	Total £
At 5 April 2023				
Freehold properties	1,820,000	-	-	1,820,000
Listed investments	20,546	53,851	169,374	243,771
Uninvested cash	-	-	4,200	4,200
Bank balances	-	-	49,081	49,081
Debtors	-	-	3,946	3,946
	<u>1,840,546</u>	<u>53,851</u>	<u>226,601</u>	<u>2,120,998</u>
Less Creditors	-	-	(5,772)	(5,772)
	<u>1,840,546</u>	<u>£53,851</u>	<u>220,829</u>	<u>2,115,226</u>
At 5 April 2022				
Freehold properties	1,820,000	-	-	1,820,000
Listed investments	29,788	53,506	164,523	247,817
Uninvested cash	-	-	7,501	7,501
Bank balances	-	-	30,725	30,725
Debtors	-	-	6,103	6,103
	<u>1,849,788</u>	<u>53,506</u>	<u>208,852</u>	<u>2,112,146</u>
Less Creditors	-	-	(5,446)	(5,446)
	<u>£1,849,788</u>	<u>£53,506</u>	<u>£203,406</u>	<u>£2,106,700</u>

THE JAMES AND ADA ROBB CHARITY

England & Wales - Charity number 1157777

Accounts

THE JAMES AND ADA ROBB CHARITY
(a company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED
5 APRIL 2022

Registered Charity No: 1157777

Company No: 09085734

THE JAMES AND ADA ROBB CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

The Trustees (who are also Directors for the purpose of company law) present their Report and accounts for the year ended 5 April 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, the Companies Act 2006 and 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) (effective 1 January 2019)

Reference and Administration

Trustees

Christopher John Gupwell - Chairman
Peter Michael Jones
Shona Mary Cutler
Nicholas Peter Carl Jones
John Roger Lloyd Williams

All acted throughout the year.

Registered Office

Grove Farm Bungalow
Lincomb
Stourport on Severn
Worcestershire
DY13 9RB

Advisers

Accountants	Shona Cutler Limited Grove Farm Bungalow Lincomb, Stourport on Severn Worcestershire DY13 9RB
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Bankers	Lloyds Bank Plc PO Box 44 Colmore Row Birmingham B3 3AD
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Property Agents	Fishers 30 Harborne Road Edgbaston Birmingham B15 3AA
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	Johnson Fellows LLP Chartered Surveyors Charter House 163 Newhall Street Birmingham, B3 1SW
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Independent Examiner	N Simkins FCA The Dower House Bonehill Staffordshire B78 3HX
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THE JAMES AND ADA ROBB CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (continued)

Advisers (continued)

Solicitors	DWF LLP One Snowhill Snow Hill Queensway Birmingham, B4 6GA
Investment Managers	Investec Wealth & Investment Ltd Colmore Plaza, Colmore Circus Birmingham, B4 6AT

Structure, Governance and Management

The Charity is a company limited by guarantee and has no share capital. The charitable company was incorporated on 13 June 2014 and is governed by its Trust Deed and its Memorandum and Articles of Association.

The company registration number is 09085734 and the charity registration number is 1157777. The liability of each member may not exceed £1.

The administration of the company is effected by the Trustees assuming the equivalent role of directors.

Power to appoint new Trustees vests with the existing Trustees. New Trustees are drawn from colleagues and associates of existing Trustees who have experience relevant to the activities of the Charity. No specific training is considered necessary.

All matters of policy are determined by the Trustees who meet annually and at such other times as circumstances require.

Risk Management

The Trustees keep under review the major strategic and operational risks which the Charity faces and are satisfied that systems have been established in order to minimise the possible effects of such risks on the Charity. The impact of COVID-19 on the day to day operations of the Charity has been minimal with its activities continuing as normal.

Objectives and Activities

The object of the Charity is the relief of need of persons resident or formerly resident in Birmingham and its surrounding area by reason of youth, age, ill health, disability or financial hardship through the provision of housing and associated amenities.

In furtherance of these objects the Trustees own almshouses which consist of fourteen self-contained bungalows situated in the Bartley Green area of Birmingham. The Trustees' policy is to provide the highest quality accommodation for the residents.

The almshouses are managed by property agents who are supervised by the Trustees. The Charity is resourced by the weekly contributions from residents, income from investments and grants from other charitable institutions. The Trustees work closely with local agencies to find suitable residents when vacancies occur. The Charity is affiliated to The Almshouse Association.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and planning future activities. In particular, the Trustees have considered how planned activities will contribute to the aims and objectives set.

THE JAMES AND ADA ROBB CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (continued)

Achievements, Performance and Financial Review

All 14 bungalows were occupied during the year.

The properties were professionally revalued during the year. The value increased by £620,000 to £1,820,000.

The Trust's financial statements are set out on pages 5 to 12.

The Trustees consider the company's financial position as disclosed by the financial statements to be adequate for fulfilling the obligations of the Charity.

Reserves Policy

Because of the possibility of sudden unexpected expenditure on the properties the Trustees continue to accumulate the excess of annual income over expenditure when it arises. The Major Repairs Reserve is a fund set aside to meet such costs. At 5 April 2022 Accumulated Income amounted to £203,406 (2021 £183,568) and the Major Repairs Fund stood at £53,506 (2021 £53,114).

Investment Policy

The main objective is to preserve the Charity's funds in real terms and to provide an income return. The Trustees have unrestricted powers of investment and have appointed Investment Managers on a discretionary basis who report to the Trustees at their meetings. Traditionally the Trustees' policy is to invest in medium risk investments and the Trustees consider that this policy remains appropriate.

Public Benefit

The Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

Plans for Future Periods

The Trustees plan to continue their policy of maintaining the bungalows to the highest quality accommodation and when a property becomes vacant to carry out significant refurbishment where necessary and modernisation where possible. The Trustees plan to make further grant applications to appropriate charitable institutions to assist them in funding this process, whilst maximising their income from residents' contributions and investments.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The Trustees' Report has been approved by the Board of Trustees.

C J Gupwell Chairman

2 December 2022

THE JAMES AND ADA ROBB CHARITY

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE JAMES AND ADA ROBB CHARITY**

I report to the Trustees on my examination of the financial statements of The James & Ada Robb Charity (the Charity) for the year ended 5 April 2022.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

N Simkins FCA
Simkins Associates
The Dower House
Bonehill
Staffordshire
B78 3HX

2 December 2022

THE JAMES AND ADA ROBB CHARITY

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
for the year ended 5 April 2022**

	Notes	Income £	Capital £	Total £	2021 Total £
Incoming resources					
Charitable activities					
Residents' contributions		55,650		55,650	55,650
Investment income					
Dividend and interest payments		4,572		4,572	3,468
Voluntary income					
Charitable grants		-		-	3,000
Total incoming resources		<u>60,222</u>		<u>60,222</u>	<u>62,118</u>
Resources expended					
Investment management costs					
Portfolio management		2,291		2,291	1,806
Charitable activities					
Property expenses		32,416		32,416	27,802
Christmas gifts to residents		1,225		1,225	1,130
		<u>33,641</u>		<u>33,641</u>	<u>28,932</u>
Support costs					
Administration		2,795		2,795	2,014
Cost of Charitable activities		36,436		36,436	30,946
Governance					
Accountancy		1,500		1,500	1,000
Independent examiner's fee		1,300		1,300	1,250
Total resources expended		<u>41,527</u>		<u>41,527</u>	<u>35,002</u>
Net incoming resources for the year		18,695		18,695	27,116
Recognised gains and (losses)					
Freehold Property					
Increase in market value	(1f)		620,000	620,000	-
Investments					
Realised	(4)	267	1,772	2,039	2,616
Unrealised		1,269	8,426	9,695	26,158
Net movement in funds		<u>20,231</u>	<u>630,198</u>	<u>650,429</u>	<u>55,890</u>
Balances at 6 April 2021		<u>236,681</u>	<u>1,219,590</u>	<u>1,456,271</u>	<u>1,400,378</u>
Balances at 5 April 2022		<u>£256,912</u>	<u>£1,849,788</u>	<u>£2,106,700</u>	<u>£1,456,268</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities. The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE JAMES AND ADA ROBB CHARITY

BALANCE SHEET 5 April 2022

	Notes	£	2021 £
Fixed Assets			
Freehold Property		1,820,000	1,200,000
Investments	4	255,318	221,302
		<u>2,075,318</u>	<u>1,421,302</u>
Current Assets			
Debtors	5	6,103	6,213
Bank Balances		30,725	33,982
		<u>36,828</u>	<u>40,195</u>
Creditors: amounts falling due within one year			
Sundry creditors	6	(5,446)	(5,226)
		<u>31,382</u>	<u>34,969</u>
Net Current Assets		<u>31,382</u>	<u>34,969</u>
Total Assets less Current Liabilities		<u>£2,106,700</u>	<u>£1,456,271</u>
Unrestricted Funds			
Capital Fund		1,849,788	1,219,590
Income Funds			
Major Repairs Reserve		53,506	53,115
Accumulated Income		203,406	183,566
		<u>£2,106,700</u>	<u>£1,456,271</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006 for the year ended 5 April 2022. No member of the company has deposited a notice, pursuant to Section 476, requiring an audit of these accounts.

The Trustees' responsibilities for ensuring that the Charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company, have been met.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts on pages 5 to 12 were approved by the Trustees on 2 December 2022. and signed on their behalf by:

C J Gupwell - Chairman

THE JAMES AND ADA ROBB CHARITY

NOTES TO THE FINANCIAL STATEMENTS for the year ended 5 April 2022

1. Accounting Policies

Charity Information

The James & Ada Robb Charity is a private company limited by guarantee incorporated in England and Wales. The registered office is Grove Farm Bungalow, Lincomb, Stourport on Severn, Worcestershire, DY13 9RB.

(a) Accounting convention

These accounts have been prepared in accordance with the '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' (FRS102) (effective 1 January 2019) The Companies Act 2006 and Generally Accepted Accounting Practice.

The Charity is a Public Benefit Entity as defined by FRS102.

The accounts are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

(b) Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity. Designated funds are those funds which are unrestricted in nature but which have been designated by the Trustees to be used in a particular manner.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The Charity has no restricted funds.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Income from charitable activities includes residents' contributions for their occupation of the Charity's bungalows and is included when it becomes due on a weekly basis.

THE JAMES AND ADA ROBB CHARITY

NOTES TO THE FINANCIAL STATEMENTS for the year ended 5 April 2022 (continued)

(c) Income recognition (continued)

Investment income is earned through holding assets for investment purposes such as stocks and shares. It includes dividends and interest payments. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the Charity's right to receive payment is established.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes the upkeep of almshouses and benefits for residents as well as the administrative costs.
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

(e) Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include independent examination fees and costs linked to the strategic management of the Charity.

(f) Fixed assets

Purchases of land and buildings are capitalised at cost. Assets donated to the trust or acquired at less than their current value are capitalised at the current value at the date of acquisition.

The Charity owns fourteen self-contained bungalows. The bungalows were valued in January 2022 by Dean Taylor MRICS at £1,820,000 and are included in the financial statements at this fair value. The increase in market value arising from the revaluation was £620,000.

(g) Investments

Investments are recognised initially at fair value which is normally the transaction price including transaction costs. Subsequently they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

THE JAMES AND ADA ROBB CHARITY

NOTES TO THE FINANCIAL STATEMENTS for the year ended 5 April 2022

(g) Investments (continued)

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

(h) Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(i) Tax

The Charity is an exempt charity within the meaning of Schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore meets the definition of a charity for UK corporation for tax purposes.

(j) Going concern

The Covid-19 pandemic has not put any additional strain on the Charity's operational or financial activities.

As at April 2021, the Charity had an investment portfolio with a market value of £220,286. As at 5 April 2022 the market value of the investment portfolio was £247,816.

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

2. Trustees' Remuneration and Expenses and Related Party Transactions

No remuneration or expenses were paid or payable in respect of the year out of the funds of the Charity either directly or indirectly to any Trustee or to any person or persons known to be connected with them except as stated below.

Mrs S.M. Cutler, a Trustee, is a director of Shona Cutler Limited to whom £1,905 was paid for administration services provided to the Trustees.

Mrs J.J. Gupwell, the wife of one of the Trustees, was paid £1,170 for accountancy and secretarial services.

3. Employees

There were no full or part time employees during the year.

THE JAMES AND ADA ROBB CHARITY

NOTES TO THE FINANCIAL STATEMENTS
the year ended 5 April 2022 (continued)

4. Investments	2021	
	£	£
Cost		
At 6 April 2021	190,848	129,319
Acquisitions	30,927	76,791
Disposals	(13,091)	(15,261)
	<u>208,684</u>	<u>190,849</u>
At 5 April 2022		
Surplus on revaluation		
At 6 April 2021	29,437	3,279
Increase during the year	9,695	26,158
	<u>39,132</u>	<u>29,437</u>
At 5 April 2022		
Market Value		
At 5 April 2022	£247,816	£220,286
	<u>£247,816</u>	<u>£220,286</u>
Investments at Market Value comprised:		
Fixed interest	26,962	27,925
UK Equities & funds	67,022	62,637
Overseas Equities & funds	105,500	92,498
Alternative assets	35,710	29,878
Property funds	12,622	7,348
	<u>247,816</u>	<u>220,286</u>
Uninvested cash	7,502	1,016
	<u>£255,318</u>	<u>£221,302</u>

At 5 April 2022 the charity held the following investments individually representing in excess of 5% of the total value of the portfolio:

	%	Cost £	Market Value £
Artemis Institutional Income Fund 2,900 Income units	6.25	13,722	15,504
BNY Mellon Newton Global Income Fund 7,507 U Income units	8.33	12,238	20,694
Fil UK Global Dividend Fund 9,400 W Income units	8.24	17,931	20,426
Lindsell Train UK Equity Fund 5,775 Income units	7.91	17,747	19,582
Link Fund Sol Ltd 10,000 Trojan income units	5.21	10,994	12,896
Liontrust Special Situations 3500 Income units	6.92	17,014	17,138
J P Morgan UK Equity Income Fund 2,000 C Income units	6.20	7,971	15,351

THE JAMES AND ADA ROBB CHARITY

NOTES TO THE FINANCIAL STATEMENTS (continued) For the year ended 5 April 2022

4. Investments (continued)

The fair value of listed investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

All investments are carried at their fair value. Investments in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The main risk to the Charity from financial instruments lies in the combination of uncertain investment markets and volatility in yield. The Charity is not reliant on dividend yield to finance its work. Liquidity risk is anticipated to be low as all assets are traded. The Charity's investments are mainly traded in markets with good liquidity and high trading volumes. The Charity has no material investment holdings in markets subject to exchange controls or trading restrictions.

The Charity manages these investment risks by retaining expert advisors and operating an investment policy that provides for a high degree of diversification of holdings within investment classes that are quoted on recognised stock exchanges. The Charity does not make use of derivatives and similar complex financial instruments as it takes the view that investments are held for their longer term yield total return and historic studies of quoted financial instruments have shown that volatility in any particular 5 year period will normally be corrected.

5. Debtors

	2022	2021
	£	£
Insurance paid in advance	1,536	1,229
Residents' contributions	2,371	2,269
Funds held by agents	2,196	2,715
	<u>6,103</u>	<u>6,213</u>

6. Liabilities: Amounts falling due within one year

	2022	2021
	£	£
Shona Cutler Limited	2,000	1,895
Mrs J.J. Gupwell	1,350	1,285
Simkins Associates	1,300	1,250
Severn Trent	796	796
	<u>£5,446</u>	<u>5,226</u>

THE JAMES AND ADA ROBB CHARITY

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 5 April 2022

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7. Movements in Funds

	Capital Fund £	Major Repairs £	Accumulated Income £	Total £
At 6 April 2021	1,219,590	53,115	183,566	1,456,271
Net movement in funds for the year (page 5)	630,198	391	19,840	650,429
At 5 April 2022	<u>£1,849,788</u>	<u>£53,506</u>	<u>£203,406</u>	<u>2,106,700</u>

8. Analysis of Assets between Funds

	Capital Fund £	Major Repairs £	Accumulated Income £	Total £
At 5 April 2022				
Freehold properties	1,820,000	-	-	1,820,000
Listed investments	29,788	53,506	164,523	247,817
Uninvested cash	-	-	7,501	7,501
Bank balances	-	-	30,725	30,725
Debtors	-	-	6,103	6,103
	<u>1,849,788</u>	<u>53,506</u>	<u>208,852</u>	<u>2,112,146</u>
Less Creditors	-	-	(5,446)	(5,446)
	<u>1,849,788</u>	<u>£53,506</u>	<u>203,406</u>	<u>2,106,700</u>
At 5 April 2021	12,119,590			
Freehold properties	1,200,000	-	147,581	1,200,000
Listed investments	195,890	53,115	1,475,821	220,286
Uninvested cash	-	-	1,016	1,016
Bank balances	-	-	33,982	33,982
Debtors	-	-	6,213	6,213
	<u>1,219,590</u>	<u>53,115</u>	<u>188,792</u>	<u>1,461,497</u>
Less Creditors	-	-	(5,226)	(5,226)
	<u>£12,119,590</u>	<u>£53,115</u>	<u>£183,566</u>	<u>£1,456,271</u>

THE JAMES AND ADA ROBB CHARITY

England & Wales - Charity number 1157777

Accounts

THE JAMES AND ADA ROBB CHARITY
(a company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED
5 APRIL 2021

Registered Charity No: 1157777

Company No: 09085734

THE JAMES AND ADA ROBB CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

The Trustees (who are also Directors for the purpose of company law) present their Report and accounts for the year ended 5 April 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, the Companies Act 2006 and 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) (effective 1 January 2015)

Reference and Administration

Trustees

Christopher John Gupwell - Chairman
Peter Michael Jones
Shona Mary Cutler
Nicholas Peter Carl Jones
John Roger Lloyd Williams

All acted throughout the year.

Registered Office

Grove Farm Bungalow
Lincomb
Stourport on Severn
Worcestershire
DY13 9RB

Advisers

Accountants	Shona Cutler Limited Grove Farm Bungalow Lincomb, Stourport on Severn Worcestershire DY13 9RB
Bankers	Lloyds Bank Plc PO Box 44 Colmore Row Birmingham B3 3AD
Property Agents	Fishers 30 Harborne Road Edgbaston Birmingham B15 3AA Johnson Fellows LLP Chartered Surveyors Charter House 163 Newhall Street Birmingham, B3 1SW
Independent Examiner	N Simkins FCA The Dower House Bonehill Staffordshire B78 3HX

THE JAMES AND ADA ROBB CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (continued)

Advisers (continued)

Solicitors	DWF LLP One Snowhill Snow Hill Queensway Birmingham, B4 6GA
Investment Managers	Investec Wealth & Investment Ltd Colmore Plaza, Colmore Circus Birmingham, B4 6AT

Structure, Governance and Management

The Charity is a company limited by guarantee and has no share capital. The charitable company was incorporated on 13 June 2014 and is governed by its Trust Deed and its Memorandum and Articles of Association.

The company registration number is 09085734 and the charity registration number is 1157777. The liability of each member may not exceed £1.

The administration of the company is effected by the Trustees assuming the equivalent role of directors.

Power to appoint new Trustees vests with the existing Trustees. New Trustees are drawn from colleagues and associates of existing Trustees who have experience relevant to the activities of the Charity. No specific training is considered necessary.

All matters of policy are determined by the Trustees who meet annually and at such other times as circumstances require.

Risk Management

The Trustees keep under review the major strategic and operational risks which the Charity faces and are satisfied that systems have been established in order to minimise the possible effects of such risks on the Charity. The impact of COVID-19 on the day to day operations of the Charity has been minimal with its activities continuing as normal.

Objectives and Activities

The object of the Charity is the relief of need of persons resident or formerly resident in Birmingham and its surrounding area by reason of youth, age, ill health, disability or financial hardship through the provision of housing and associated amenities.

In furtherance of these objects the Trustees own almshouses which consist of fourteen self-contained bungalows situated in the Bartley Green area of Birmingham. The Trustees' policy is to provide the highest quality accommodation for the residents.

The almshouses are managed by property agents who are supervised by the Trustees. The Charity is resourced by the weekly contributions from residents, income from investments and grants from other charitable institutions. The Trustees work closely with local agencies to find suitable residents when vacancies occur. The Charity is affiliated to The Almshouse Association.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and planning future activities. In particular, the Trustees have considered how planned activities will contribute to the aims and objectives set.

THE JAMES AND ADA ROBB CHARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (continued)

Achievements, Performance and Financial Review

A grant of £3,000 was received from Baron Davenport's Charity.

All 14 bungalows were occupied during the year.

The Trust's financial statements are set out on pages 5 to 12.

The Trustees consider the company's financial position as disclosed by the financial statements to be adequate for fulfilling the obligations of the Charity.

Reserves Policy

Because of the possibility of sudden unexpected expenditure on the properties the Trustees continue to accumulate the excess of annual income over expenditure when it arises. The Major Repairs Reserve is a fund set aside to meet such costs. At 5 April 2021 Accumulated Income amounted to £183,566 (2020 £136,807) and the Major Repairs Fund stood at £53,115 (2020 £46,445).

Investment Policy

The main objective is to preserve the Charity's funds in real terms and to provide an income return. The Trustees have unrestricted powers of investment and have appointed Investment Managers on a discretionary basis who report to the Trustees at their meetings. Traditionally the Trustees' policy is to invest in medium risk investments and the Trustees consider that this policy remains appropriate.

Public Benefit

The Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

Plans for Future Periods

The Trustees plan to continue their policy of maintaining the bungalows to the highest quality accommodation and when a property becomes vacant to carry out significant refurbishment where necessary and modernisation where possible. The Trustees plan to make further grant applications to appropriate charitable institutions to assist them in funding this process, whilst maximising their income from residents' contributions and investments.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The Trustees' Report has been approved by the Board of Trustees.

Shona Mary Cutler

30 November 2021

THE JAMES AND ADA ROBB CHARITY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE JAMES AND ADA ROBB CHARITY

I report to the Trustees on my examination of the financial statements of The James & Ada Robb Charity (the Charity) for the year ended 5 April 2021.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees have disclosed the impact of COVID-19 on the Charity and have taken all necessary action to identify the future risks associated with the operation of the Charity. The Trustees have assessed that the current and future financial position does not impact upon the assumption that the Charity is a going concern.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

N Simkins FCA
Simkins Associates
The Dower House
Bonehill
Staffordshire
B78 3HX



30 November 2021

THE JAMES AND ADA ROBB CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
for the year ended 5 April 2021

	Income £	Capital £	Total £	2020 Total £
Incoming resources				
Charitable activities				
Residents' contributions	55,650		55,650	54,600
Investment income				
Dividend and interest payments	3,468		3,468	3,918
Voluntary income				
Charitable grants	3,000		3,000	2,000
Total incoming resources	<u>62,118</u>		<u>62,118</u>	<u>60,518</u>
Resources expended				
Investment management costs				
Portfolio management	1,806		1,806	1,637
Charitable activities				
Property expenses	27,802		27,802	25,694
Christmas gifts to residents	1,130		1,130	1,130
	<u>28,932</u>		<u>28,932</u>	<u>26,824</u>
Support costs				
Administration	2,014		2,014	2,058
Cost of Charitable activities	30,946		30,946	28,882
Governance				
Accountancy	1,000		1,000	1,000
Independent examiner's fee	1,250		1,250	1,166
Total resources expended	<u>35,002</u>		<u>35,002</u>	<u>32,685</u>
Net incoming resources for the year	27,116		27,116	27,833
Recognised gains and (losses)				
Investments				
Realised	2,392	224	2,616	(1,254)
Unrealised	23,922	2,236	26,158	(21,261)
Net movement in funds	<u>53,430</u>	<u>2,460</u>	<u>55,890</u>	<u>5,318</u>
Balances at 6 April 2020	183,251	1,217,130	1,400,381	1,395,063
Balances at 5 April 2021	<u>£236,681</u>	<u>£1,219,590</u>	<u>£1,456,271</u>	<u>£1,400,381</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities. The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE JAMES AND ADA ROBB CHARITY

BALANCE SHEET 5 April 2021

	Notes	£	2020 £
Fixed Assets			
Freehold Property	1f	1,200,000	1,200,000
Investments	4	221,302	160,864
		<u>1,421,302</u>	<u>1,360,864</u>
Current Assets			
Debtors	5	6,213	6,812
Bank Balances		33,982	37,803
		<u>40,195</u>	<u>44,615</u>
Creditors: amounts falling due within one year			
Sundry creditors	6	5,226	5,098
		<u>34,969</u>	<u>39,517</u>
Net Current Assets		<u>34,969</u>	<u>39,517</u>
Total Assets less Current Liabilities		<u>£1,456,271</u>	<u>£1,400,381</u>
Unrestricted Funds			
Capital Fund	7	1,219,590	1,217,129
Income Funds			
Major Repairs Reserve	7	53,115	46,445
Accumulated Income	7	183,566	136,807
		<u>£1,456,271</u>	<u>£1,400,381</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006 for the year ended 5 April 2021. No member of the company has deposited a notice, pursuant to Section 476, requiring an audit of these accounts.

The Trustees' responsibilities for ensuring that the Charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company, have been met.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts on pages 5 to 12 were approved by the Trustees on 18 November 2021. and signed on their behalf by:

Shona Mary Cutler

THE JAMES AND ADA ROBB CHARITY

NOTES TO THE FINANCIAL STATEMENTS for the year ended 5 April 2021

1. Accounting Policies

Charity Information

The James & Ada Robb Charity is a private company limited by guarantee incorporated in England and Wales. The registered office is Grove Farm Bungalow, Lincomb, Stourport on Severn, Worcestershire, DY13 9RB.

(a) Accounting convention

These accounts have been prepared in accordance with the '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' (FRS102) (effective 1 January 2019) The Companies Act 2006 and Generally Accepted Accounting Practice.

The Charity is a Public Benefit Entity as defined by FRS102.

The accounts are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

(b) Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity. Designated funds are those funds which are unrestricted in nature but which have been designated by the Trustees to be used in a particular manner.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The Charity has no restricted funds.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Income from charitable activities includes residents' contributions for their occupation of the Charity's bungalows and is included when it becomes due on a weekly basis.

THE JAMES AND ADA ROBB CHARITY

NOTES TO THE FINANCIAL STATEMENTS for the year ended 5 April 2021 (continued)

(c) Income recognition (continued)

Investment income is earned through holding assets for investment purposes such as stocks and shares. It includes dividends and interest payments. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the Charity's right to receive payment is established.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes the upkeep of almshouses and benefits for residents as well as the administrative costs.
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

(e) Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include independent examination fees and costs linked to the strategic management of the Charity.

(f) Fixed assets

Purchases of land and buildings are capitalised at cost. Assets donated to the trust or acquired at less than their current value are capitalised at the current value at the date of acquisition.

The Charity owns fourteen self-contained bungalows. The bungalows were valued in January 2014 by Dean Taylor MRICS at £1,200,000 and are included in the financial statements at this fair value.

The properties were due to be revalued during the year but due to COVID-19 this will now be carried out during the 2021/22 year.

(g) Investments

Investments are recognised initially at fair value which is normally the transaction price including transaction costs. Subsequently they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

THE JAMES AND ADA ROBB CHARITY

NOTES TO THE FINANCIAL STATEMENTS for the year ended 5 April 2021

(g) Investments (continued)

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

(h) Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(i) Tax

The Charity is an exempt charity within the meaning of Schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore meets the definition of a charity for UK corporation tax purposes.

(j) Going concern

The Covid-19 pandemic has not put any additional strain on the Charity's operational or financial activities.

As at April 2020, the Charity had an investment portfolio with a market value of £132,598. As at 5 April 2021 the market value of the investment portfolio was £220,286.

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

2. Trustees' Remuneration and Expenses and Related Party Transactions

No remuneration or expenses were paid or payable in respect of the year out of the funds of the Charity either directly or indirectly to any Trustee or to any person or persons known to be connected with them except as stated below.

Mrs S.M. Cutler, a Trustee, is a director of Shona Cutler Limited to whom £1,845 was paid for administration services provided to the Trustees.

Mrs J.J. Gupwell, the wife of one of the Trustees, was paid £1,169 for accountancy and secretarial services.

3. Employees

There were no full or part time employees during the year.

THE JAMES AND ADA ROBB CHARITY

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 5 April 2021

4. Investments

	£	2020 £
Cost		
At 6 April 2020	129,319	124,776
Acquisitions	76,791	58,478
Disposals	(15,261)	(53,935)
At 5 April 2021	<u>190,849</u>	<u>129,319</u>
Surplus on revaluation		
At 6 April 2020	3,279	24,540
Increase/(Decrease) during the year	26,158	(21,261)
At 5 April 2021	<u>29,437</u>	<u>3,279</u>
Market Value		
At 5 April 2021	<u>£220,286</u>	<u>£132,598</u>
Investments at Market Value comprised:		
Fixed interest	27,925	26,154
UK Equities & funds	62,637	40,892
Overseas Equities & funds	92,498	46,136
Alternative assets	29,878	11,890
Property funds	7,348	7,526
	<u>220,286</u>	<u>132,598</u>
Uninvested cash	1,016	28,267
	<u>£221,302</u>	<u>£160,865</u>

At 5 April 2021 the charity held the following investments individually representing in excess of 5% of the total value of the portfolio:

	%	Cost £	Market Value £
Artemis Institutional Income Fund 2,900 Income units	6.60	13,722	14,531
BNY Mellon Newton Global Income Fund 7,507 U Income units	8.33	12,238	18,356
Fil UK Global Dividend Fund 9,400 W Income units	8.89	17,931	19,590
Fortem Capital Progressive Growth Fund 9,900 units	5.20	10,776	11,464
Lindsell Train UK Equity Fund 5,775 Income units	8.60	17,747	18,960
Link Fund Sol Ltd 10,000 Trojan income units	5.21	10,994	11,470
J P Morgan UK Equity Income Fund 2,000 C Income units	5.94	7,971	13,088
Fundsmith LLP Equity 3000 Income Units	6.92	15,160	15,252

THE JAMES AND ADA ROBB CHARITY

NOTES TO THE FINANCIAL STATEMENTS (continued) For the year ended 5 April 2021

4. Investments (continued)

The fair value of listed investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

All investments are carried at their fair value. Investments in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The main risk to the Charity from financial instruments lies in the combination of uncertain investment markets and volatility in yield. The Charity is not reliant on dividend yield to finance its work. Liquidity risk is anticipated to be low as all assets are traded. The Charity's investments are mainly traded in markets with good liquidity and high trading volumes. The Charity has no material investment holdings in markets subject to exchange controls or trading restrictions.

The Charity manages these investment risks by retaining expert advisors and operating an investment policy that provides for a high degree of diversification of holdings within investment classes that are quoted on recognised stock exchanges. The Charity does not make use of derivatives and similar complex financial instruments as it takes the view that investments are held for their longer term yield total return and historic studies of quoted financial instruments have shown that volatility in any particular 5 year period will normally be corrected.

5. Debtors

	2021	2020
	£	£
Insurance paid in advance	1,229	1,209
Residents' contributions	2,269	2,069
Funds held by agents	2,715	3,534
	<u>£6,213</u>	<u>£6,812</u>

6. Liabilities: Amounts falling due within one year

	2021	2020
	£	£
Shona Cutler Limited	1,895	1,850
Mrs J.J. Gupwell	1,285	1,250
Simkins Associates	1,250	1,200
Severn Trent	796	798
	<u>£5,226</u>	<u>£5,098</u>

THE JAMES AND ADA ROBB CHARITY

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 5 April 2021

7. Movements in Funds

	Capital Fund £	Major Repairs £	Accumulated Income £	Total £
At 6 April 2020	1,217,129	46,445	136,807	1,400,381
Net movement in funds for the year (page 5)	2,461	6,670	46,759	55,890
At 6 April 2021	<u>£1,219,590</u>	<u>£53,115</u>	<u>£183,566</u>	<u>1,456,271</u>

8. Analysis of Assets between Funds

	Capital Fund £	Major Repairs £	Accumulated Income £	Total £
At 5 April 2021				
Freehold properties	1,200,000	-	-	1,200,000
Listed investments	19,589	53,115	147,582	220,286
Uninvested cash	-	-	1,016	1,016
Bank balances	-	-	33,982	33,982
Debtors	-	-	6,213	6,213
	<u>1,219,589</u>	<u>53,115</u>	<u>188,793</u>	<u>1,461,497</u>
Less Creditors	-	-	(5,226)	(5,226)
	<u>£1,219,589</u>	<u>£53,115</u>	<u>183,567</u>	<u>£1,456,271</u>
At 5 April 2020				
Freehold properties	1,200,000	-	-	1,200,000
Listed investments	17,129	46,445	69,024	132,598
Uninvested cash	-	-	28,267	28,267
Bank balances	-	-	37,803	37,803
Debtors	-	-	6,812	6,812
	<u>1,217,129</u>	<u>46,445</u>	<u>141,906</u>	<u>1,405,480</u>
Less Creditors	-	-	(5,099)	(5,099)
	<u>£1,217,129</u>	<u>£46,445</u>	<u>£136,807</u>	<u>£1,400,381</u>