

WENLOCK ALMSHOUSES

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

WENLOCK ALMSHOUSES

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WENLOCK ALMSHOUSES

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees	Mr C B Forbes Adam Rev J M Doyle Brett Dr D Belbin Mr I Reynolds Mrs J Luscombe Mr D T Wilson Mrs E R Mitchell
Charity registered number	1185276
Principal office	Escrick Park Estate Escrick YO19 6EA
Secretary	Sarah van Kalsbeek
Independent examiner	Rachel Heath FCCA DChA BHP LLP, Chartered Accountants Rievaulx House 1 St Mary's Court York YO24 1AH

WENLOCK ALMSHOUSES

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report together with the financial statements of the Charity for the year 1 January 2023 to 31 December 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Objectives and activities

a. Policies and objectives

The purpose of the charity is to maintain the Almshouses in Escrick and to help the poor residents in the Parishes of Escrick and Deighton.

The Trustees confirm that they have complied with their duty to have due regard to Charity Commission guidance on public benefit when exercising their power or duties.

Achievements and performance

a. Review of activities

Escrick & Deighton Charities have continued to maintain and improve the facilities at Escrick Almshouses, including the drafting of plans for an extension to property 59 in order to further the charity's objectives. The charity has also realised the income shares held by the Consolidated Poor's charities to make more productive use of these funds, and has removed the Consolidated Poor's charities from the register as part of modernisation plans for the charity's structure.

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees retain a level of general income reserves in order to maintain the Almshouses for future generations. The Trustees' objective is that reserves should not fall below the level of 12 months' recurrent expenditure which, on the basis of current expenditure levels, gives a minimum level of required reserves of £14,000. At 31 December 2023, free reserves were £39,857 (2022: £29,261), which is general funds, net of designated funds.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

c. Results

The charity has a surplus for the year, before investment gains/(losses), of £13,999 (2022: £13,850). The gain on investments was £6,979 (2022: loss of £6,520). The overall surplus for the year was £20,978 (2022: £7,330). Funds carried forward at the year end are £996,684 (2022: £975,706) of which £91,571 (2022: £253,728) are unrestricted funds and £905,113 (2022: £721,978) are endowment funds.

Structure, governance and management**a. Constitution**

Wenlock Almshouses is a registered charity, number 1185276, and is constituted under its governing document.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the trustees who are elected and co-opted under the terms of the Trust deed.

Plans for future periods

The charity will continue to support the local community by maintaining the upkeep of the Almshouses to a high standard.

Statement of Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

WENLOCK ALMSHOUSES

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Approved by order of the members of the board of trustees and signed on their behalf by:



C B Forbes Adam
Trustee

Date: 29/07/2024

WENLOCK ALMSHOUSES

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

Independent examiner's report to the Trustees of Wenlock Almshouses ('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2023.

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed:

Dated:

Rachel Heath FCCA DChA

BHP LLP

Rievaulx House
1 St Mary's Court
York
YO24 1AH

WENLOCK ALMSHOUSES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:					
Charitable activities	3	28,835	-	28,835	22,940
Investments	4	3,461	-	3,461	8,383
Total income and endowments		32,296	-	32,296	31,323
Expenditure on:					
Charitable activities	5	18,297	-	18,297	17,473
Total expenditure		18,297	-	18,297	17,473
Net income before net gains/(losses) on investments					
		13,999	-	13,999	13,850
Net gains/ (losses) on investments	9	6,979	-	6,979	(6,520)
Net income/ (expenditure)		20,978	-	20,978	7,330
Transfers between funds	12	(183,135)	183,135	-	-
Net movement in funds		(162,157)	183,135	20,978	7,330
Reconciliation of funds:					
Total funds brought forward		253,728	721,978	975,706	968,376
Net movement in funds		(162,157)	183,135	20,978	7,330
Total funds carried forward		91,571	905,113	996,684	975,706

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

WENLOCK ALMSHOUSES

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	8	905,113	721,978
Investments	9	84,849	224,467
		<u>989,962</u>	<u>946,445</u>
Current assets			
Debtors	10	1,560	1,522
Cash at bank and in hand		6,962	30,811
		<u>8,522</u>	<u>32,333</u>
Creditors: amounts falling due within one year	11	(1,800)	(3,072)
Net current assets		<u>6,722</u>	<u>29,261</u>
Total net assets		<u><u>996,684</u></u>	<u><u>975,706</u></u>
Charity funds			
Endowment funds	12	905,113	721,978
Restricted funds	12	-	-
Unrestricted funds			
Designated funds	12	51,714	224,467
General funds	12	39,857	29,261
		<u>91,571</u>	<u>253,728</u>
Total funds		<u><u>996,684</u></u>	<u><u>975,706</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

C B Forbes Adam
Chairman

Date:

The notes on pages 8 to 19 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. General information

Wenlock Almshouses is a charitable incorporated organisation (CIO) registered in England and Wales. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities can be found on page 2.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

Wenlock Almshouses meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

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.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The Charity is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by the Income Tax Act 2007, Part 10 s521 – s537, to the extent that such income or gains are applied exclusively to charitable purposes.

2.7 Tangible fixed assets and depreciation

All properties are revalued every 5 years, with additions in intervening periods being stated at cost. No depreciation is provided on properties as they are maintained in a state of good repair and accordingly the Trustees consider that the lives of these assets are so long and residual values, based on prices prevailing at the time of valuation, are so high that any depreciation charge would be insignificant.

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

2.12 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

WENLOCK ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

3. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Almshouses Contributions	25,283	25,283	20,800
Oil Receipts	3,552	3,552	2,140
	<u>28,835</u>	<u>28,835</u>	<u>22,940</u>
Total 2022	<u>22,940</u>	<u>22,940</u>	

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Accumulation dividends receivable	3,403	3,403	8,280
Bank interest receivable	58	58	103
	<u>3,461</u>	<u>3,461</u>	<u>8,383</u>
Total 2022	<u>8,383</u>	<u>8,383</u>	

WENLOCK ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

5. Analysis of expenditure on charitable activities***Summary by fund type***

	Unrestricted funds 2023 £	Total 2023 £	Total 2022 £
Charitable activities	18,297	18,297	17,473
Total 2022	17,473	17,473	

6. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Alms Houses Contributions	16,065	2,232	18,297	17,473
Total 2022	14,799	2,674	17,473	

WENLOCK ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

6. Analysis of expenditure by activities (continued)**Analysis of direct costs**

	Almshouses Contributions 2023 £	Total funds 2023 £	Total funds 2022 £
Rates and water	2,129	2,129	2,283
Light and heat	3,355	3,355	2,648
Repairs and maintenance	3,650	3,650	3,135
Insurance	1,238	1,238	1,097
Upkeep of grounds	146	146	1,808
Sundry expenses	747	747	286
Architects fees	4,800	4,800	3,542
	<u>16,065</u>	<u>16,065</u>	<u>14,799</u>
Total 2022	<u>14,799</u>	<u>14,799</u>	

Analysis of support costs

	Almshouses Contributions 2023 £	Total funds 2023 £	Total funds 2022 £
Clerks salary	1,050	1,050	1,050
Treasurers' salary	-	-	350
Independent examiners fees	1,182	1,182	1,274
	<u>2,232</u>	<u>2,232</u>	<u>2,674</u>
Total 2022	<u>2,674</u>	<u>2,674</u>	

WENLOCK ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

8. Tangible fixed assets

	Freehold property £
<i>Valuation or cost</i>	
At 1 January 2023	721,978
Additions	183,135
	<hr/>
At 31 December 2023	905,113
	<hr/>
<i>Net book value</i>	
At 31 December 2023	905,113
	<hr/>
At 31 December 2022	721,978
	<hr/>

The Almshouses are situated on the Main Street in Escrick. They have been included at valuation of £705,000 as valued by Stephenson's Estate Agents on 23rd December 2021, alongside additions in 2022 of £16,978 to the Almshouses and £183,135 this year.

WENLOCK ALMSHOUSES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

9. Fixed asset investments

	Listed investments £
Valuation	
At 1 January 2023	224,467
Additions	3,403
Disposals	(150,000)
Revaluations	6,979
At 31 December 2023	<u>84,849</u>
Net book value	
At 31 December 2023	<u>84,849</u>
At 31 December 2022	<u>224,467</u>

10. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	823	821
Prepayments and accrued income	737	701
	<u>1,560</u>	<u>1,522</u>

11. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	75	1,872
Accruals and deferred income	1,725	1,200
	<u>1,800</u>	<u>3,072</u>

WENLOCK ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

12. Statement of funds**Statement of funds - current year**

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2023 £
Unrestricted funds						
Designated funds						
Extraordinary repair fund	224,467	3,403	-	(183,135)	6,979	51,714
General funds						
General funds	29,261	28,893	(18,297)	-	-	39,857
Total Unrestricted funds	253,728	32,296	(18,297)	(183,135)	6,979	91,571
Endowment funds						
Property	721,978	-	-	183,135	-	905,113
Total of funds	975,706	32,296	(18,297)	-	6,979	996,684

WENLOCK ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

12. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
Unrestricted funds						
Designated funds						
Extraordinary repair fund	222,707	8,280	-	-	(6,520)	224,467
General funds						
General funds	40,669	23,043	(17,473)	(16,978)	-	29,261
Total Unrestricted funds	263,376	31,323	(17,473)	(16,978)	(6,520)	253,728
Endowment funds						
Property	705,000	-	-	16,978	-	721,978
Total of funds	968,376	31,323	(17,473)	-	(6,520)	975,706

The Endowment fund relates to the value of the land situated at Escrick with the Almshouses thereon known as Wenlock Almshouses (see note 8). The transfer in both years is in relation to additions made to the properties.

In 2018, the endowment fund also included the Income shares of the Consolidated Poor's Charities as per the Charity Commission Scheme dated 1st September 1967. Following resolution by the trustees of the charity at a meeting on the 2nd July 2018, it was agreed upon to dispose of the income shares and transfer these funds to restricted funds. The trustees are satisfied that this will allow for the purpose set out by the consolidated poor's charities to be fulfilled more effectively.

On merging with the CIO Wenlock Almshouses in a prior year, the restrictions on the general funds and extraordinary repair fund that had been in place under the previous governing documents were removed and a transfer was included in relation to these funds as at the date of the merger. The extraordinary repair fund was transferred to designated funds to be held for the extraordinary repair, improvement or rebuilding of the Almshouses.

WENLOCK ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

13. Summary of funds

Summary of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2023 £
Designated funds	224,467	3,403	-	(183,135)	6,979	51,714
General funds	29,261	28,893	(18,297)	-	-	39,857
Endowment funds	721,978	-	-	183,135	-	905,113
	975,706	32,296	(18,297)	-	6,979	996,684

Summary of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
Designated funds	222,707	8,280	-	-	(6,520)	224,467
General funds	40,669	23,043	(17,473)	(16,978)	-	29,261
Endowment funds	705,000	-	-	16,978	-	721,978
	968,376	31,323	(17,473)	-	(6,520)	975,706

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	905,113	905,113
Fixed asset investments	84,849	-	84,849
Current assets	8,522	-	8,522
Creditors due within one year	(1,800)	-	(1,800)
Total	91,571	905,113	996,684

WENLOCK ALMSHOUSES

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

14. Analysis of net assets between funds (continued)**Analysis of net assets between funds - prior year**

	Unrestricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	721,978	721,978
Fixed asset investments	224,467	-	224,467
Current assets	32,333	-	32,333
Creditors due within one year	(3,072)	-	(3,072)
Total	253,728	721,978	975,706

15. Related party transactions

There were no related party transactions during either period.

Wenlock Almshouses
Charity number 1185276
c/o Escrick Park Estate
Escrick
York
YO19 6LB

BHP LLP
Rievaulx House
1 St Mary's Court
York
YO24 1AH

Dear Sirs

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your independent examination of the charity's financial statements for the year ended 31 December 2023. These enquiries have included inspection of supporting documentation where appropriate. All representations are made to the best of our knowledge and belief.

General

- 1 We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK) and that you do not express an audit opinion.
- 2 We confirm that the charity was entitled to exemption under section 144 of the Charities Act 2011 the requirement to have its financial statements for the financial year ended 31 December 2023 audited.
- 3 We have fulfilled our responsibilities as trustees as set out in the terms of your engagement letter dated 21 April 2021, under the Charities Act 2011 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
- 4 All the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.
- 5 All the accounting records have been made available to you for the purpose of your independent examination. We have provided you with unrestricted access to all appropriate persons within the charity, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.
- 6 The financial statements are free of material misstatements, including omissions.
- 7 The effects of uncorrected misstatements (as set out in the appendix to this letter) are immaterial both individually and in total.

Assets and liabilities

- 8 The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed in the notes to the financial statements.
- 9 All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
- 10 We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.

Accounting estimates

- 11 Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
- 12 We confirm that we consider that the freehold property valuation of £905,113 is a fair reflection of the fair value. We are of the opinion that the value of the properties has increased since the valuation by the cost of the additions capitalised in the year in relation to the extension of No. 59.

Legal claims

- 13 We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in, the financial statements.

Laws and regulations

- 14 We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

Related parties

- 15 Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

Subsequent events

- 16 All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Going concern

- 17 We believe that the charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

Grants and donations

18 All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

Yours faithfully

A handwritten signature in black ink, appearing to be 'J. M.', is written above a horizontal dotted line.

Signed on behalf of the board of trustees

Date: 29/07/2024

