LADY D'ARCY WITH FYNCHES AND BERRYFIELD COTTAGES ALMSHOUSE CHARITY

England & Wales · Charity number 1186499

Details

Status	Registered
Legal form	CIO
Registered	2019-11-21
Register	View on the Charity Commission register

Contact

Address	Fornham House 227 London Road Stanway Colchester CO3 8PB
Phone	01206 355492
Email	clerk@ladydarcyalmshouses.org.uk

Activities

Objects: 1.1. THE PROVISION AND MAINTENANCE OF HOUSING ACCOMMODATION FOR PERSONS WHO ARE IN NEED, HARDSHIP OR DISTRESS AND WHO ARE RESIDENT IN THE AREA OF BENEFIT; AND1.2. SUCH CHARITABLE PURPOSES FOR THE BENEFIT OF THE RESIDENTS AS THE CHARITY TRUSTEES DECIDE.

Activities: Provision of affordable housing in the form of almshouses for the benefit of the public.

Classification

- **How:** Other Charitable Activities
- **What:** Disability, Other Charitable Purposes
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** LOCAL
- Essex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£216,296	£126,864	-	-
2024-03-31	£175,955	£86,317	-	-
2023-03-31	£163,329	£81,756	-	-
2022-03-31	£143,889	£132,436	-	-
2021-03-31	£148,774	£58,909	-	-

Trustees

Name	Role	Appointed
Catherine Heslegrave		2025-02-27
Dr Karen Chumbley		2024-12-19
Edward Anthony Bloomfield		2019-11-21
Ian James Brindle		2026-03-13
Nigel Gordon Humphreys		2019-11-21
PETER HYWYN JONES		2022-12-15
Sheila Ann Reeves		2021-09-03

Accounts

CHARITABLE INCORPORATED ORGANISATION
REGISTERED CHARITY NUMBER: 1186499

LADY D'ARCY WITH FYNCHES AND BERRYFIELD COTTAGES ALMSHOUSE CHARITY

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2024

LADY D'ARCY WITH FYNCHES AND BERRYFIELD
COTTAGES ALMSHOUSE CHARITY

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their report along with the financial statements of the charity for the year ended 31 March 2024. 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 on pages 8, 9 and 10 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

Objectives and aims

The Objects of the Charity are:

1. the provision and maintenance of housing accommodation for persons who are in need, hardship or distress and who are resident in Colchester, Essex; and
2. such charitable purposes for the benefit of the residents as the Trustees decide.

Application of Income

The net income shall be applied first to repair, insure and meet all other outgoings in respect of the Charity's properties and all proper costs of the Charity's administration and management. Thereafter net income shall be applied for the benefit of the almspeople of the Charity.

Significant activities

The activities of the Charity are the provision and maintenance of twenty seven almshouses for the beneficiaries. The beneficiaries must be persons who are in need, hardship or distress and who are resident in Colchester, Essex.

Public benefit

These activities are considered to be for the public benefit and in running the Charity the Trustees have regard for the Charity Commission guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the Trustees' concern for the welfare of residents continued through regular communication and visits to them. There was a thorough review of the Weekly Maintenance Contribution, and the system for its collection. The Weekly Maintenance Contribution was standardised to achieve a fair and transparent system.

FINANCIAL REVIEW

Financial position

The Charity's financial position is as set out in the Balance Sheet on page 7 and is considered satisfactory.

Reserves policy

The Charity's policy on reserves is to maintain sufficient reserves to enable the Charity to continue to achieve its principal objectives.

FUTURE PLANS

The trustees have considered the outcomes of the Quinquennial Inspections and have created a comprehensive strategy and plan to ensure the effective maintenance of the properties.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed in accordance with a constitution adopted on 21 November 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

As vacancies for Trustees arise applications are sought from potential candidates known to the Trustees and other suitable local people. Applicants are then considered by the Trustees and appointments made by resolution of the Trustees.

Organisational structure

Day to day administration of the Charity is carried out by the Clerk who reports to the Trustees.

Induction and training of new trustees

New Trustees are briefed by the Clerk and the existing Trustees on the history and activities of the Charity. They are provided with a copy of the Charity Commission publication The Essential Trustee detailing their responsibilities and providing guidance on being a Trustee. New Trustees are provided with a copy of the Charity Scheme and the latest accounts.

Related parties

There are no other charities related to the Lady D'arcy with Fynches and Berryfield Cottages Almshouse Charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Through the employment of professional advisers the Trustees seek to ensure that all of the Charity's management and decision making processes take full account of, and comply with, relevant legislation and regulatory controls. Insurance including property ownership and public liability is reassessed annually.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1186499

Principal address

Fornham House
227 London Road
Colchester
Essex
CO3 8PB

Trustees

P C D Irven - Chairman
E A Bloomfield
N G Humphreys
P M Bareham
Ms S A Reeves
M Minter (appointed 21/3/24) (resigned 29/4/24)
P Jones (appointed 16/3/24)

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
Simon Welling
Haines Watts
Chartered Accountants
Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

Solicitors
John Fowlers
Saint Runwald Street
Colchester
Essex
CO1 1DS

Advisers
Clerk to the Charity
Alison Smith (to 15 July 2024)
286 Mersea Road
Colchester
Essex
CO2 8QY

Vivienne Depledge (from 15 July 2024)
Fornham House
227 London Road
Colchester
Essex
CO3 8PB

Bankers
Barclays Bank PLC
9 High Street
Colchester
Essex
CO1 1DD

Consultant Architects
Daniel Connal Partnership
The Crescent
Colchester
Essex
CO4 9YQ

Approved by order of the board of trustees on 19/12/2024 and signed on its behalf by:

....

P C D Irven - Trustee

Independent examiner's report to the trustees of Lady D'Arcy with Fynches and Berryfield Cottages Almshouse Charity

I report to the charity trustees on my examination of the accounts of Lady D'Arcy with Fynches and Berryfield Cottages Almshouse Charity (the Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Simon Welling
The Association of Chartered Certified Accountants

Haines Watts
Chartered Accountants
Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

Date: ....

LADY D'ARCY WITH FYNCHES AND BERRYFIELD
COTTAGES ALMSHOUSE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted fund £	Endowment funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM						
Charitable activities	4					
Almshouse activity		169,123	-	-	169,123	158,519
Investment income	3	6,832	-	-	6,832	4,810
Total		175,955	-	-	175,955	163,329
EXPENDITURE ON						
Charitable activities	5					
Almshouse activity		89,638	-	-	89,638	81,756
		86,317	-	-	86,317	81,573
Net gains/(losses) on investments		14,161	-	(913)	13,248	(3,674)
NET INCOME/(EXPENDITURE)		100,478	-	(913)	99,565	77,899
Transfers between funds	14	(7,067)	-	7,067	-	-
Other recognised gains/(losses)						
Gains on revaluation of fixed assets		-	-	108,697	108,697	1,323,431
Net movement in funds		93,411	-	114,851	208,262	1,401,330
RECONCILIATION OF FUNDS						
Total funds brought forward		369,073	148	5,502,362	5,871,583	4,470,253
TOTAL FUNDS CARRIED FORWARD		462,484	148	5,617,213	6,079,845	5,871,583

CONTINUING OPERATIONS
All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

LADY D'ARCY WITH FYNCHES AND BERRYFIELD COTTAGES ALMSHOUSE CHARITY

BALANCE SHEET
31 MARCH 2024

	Notes	Unrestricted funds £	Restricted fund £	Endowment funds £	**2024 Total funds £**	2023 Total funds £
FIXED ASSETS						
Tangible assets	10	-	148	5,543,300	5,543,448	5,434,751
Investments	11	288,092	-	73,913	362,005	277,705
		288,092	148	5,617,213	5,905,453	5,712,456
CURRENT ASSETS						
Debtors	12	5,852	-	-	5,852	5,164
Cash at bank		189,233	-	-	189,233	179,522
		195,085	-	-	195,085	184,686
CREDITORS						
Amounts falling due within one year	13	(20,693)	-	-	(20,693)	(25,559)
NET CURRENT ASSETS		174,392	-	-	174,392	159,127
TOTAL ASSETS LESS CURRENT LIABILITIES		462,484	148	5,617,213	6,079,845	5,871,583
NET ASSETS		462,484	148	5,617,213	6,079,845	5,871,583
FUNDS	14					
Unrestricted funds					462,484	369,073
Restricted funds					148	148
Endowment funds					5,617,213	5,502,362
TOTAL FUNDS					6,079,845	5,871,583

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

....
P C D Irven - Trustee

....
P M Bareham - Trustee

The notes form part of these financial statements

1. TRANSFER OF ENGAGEMENTS

On 1 April 2020 the activities, assets, liabilities and funds and reserves of The Lady D'Arcy with Fynches and Berryfield Cottages Almshouse Charity (Charity Registration Number 1104882), referred to in these financial statements as old charity, were transferred to this Charity.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception that housing properties are included at valuation and investments which are included at market value.

Fund Accounting
Unrestricted funds are available to spend on activities that further any of the purposes of Charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are funds which the donor has specified are to be solely used for a particular purpose. Permanent endowment funds are non-expandable funds which are normally held indefinitely.

Going Concern
The accounts are prepared on a going concern basis as there are no material uncertainties about the Charity's ability to continue.

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate.

Donations and other voluntary income are reflected in the accounts for the period in which they are received. Donations in kind are recognised by the Charity when received except in the case of services provided free or undervalue by voluntary staff or others which are not reflected in the accounts.

Interest Received
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 Bank.

2. ACCOUNTING POLICIES - continued

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Repairs and Maintenance of Properties
The charges in the Statement of Financial Activities in respect of Cyclical Maintenance and Extraordinary Repairs reflect the Trustees' constant concern to keep the properties in good condition, and are in accordance with the Almshouse Associations' recommendation that Almshouse Charities should set aside each year specific sums in this respect. Transfers are made from the Revenue Reserve each year to the Extraordinary Repair Reserve to cover extraordinary repairs as they arise and to the Cyclical Maintenance Reserve to cover repairs which arise on a cyclical basis.

Support costs
The Charity's governance costs are allocated entirely to the Almshouse Costs since support costs relating to other activities are considered immaterial.

Tangible fixed assets
Housing Properties
The housing properties are included in the accounts at their insurance reinstatement value. Additions after each revaluation are included at cost until a further revaluation.

The cost of refurbishment and improvements to the existing property are written off to Revenue Reserve as incurred. Any major improvements or extensions to the property are capitalised.

Revaluations are performed with sufficient regularity to ensure that the carrying amounts are not materially misstated and on this basis are not depreciated.

Investments
Investments are shown on the Balance Sheet at their market value. Changes in market values during an accounting period are reflected in the accounts as unrealised gains or losses. Upon disposal of an investment the difference between original cost and disposal proceeds is reflected in the accounts as a realised gain or loss and an adjustment is made to unrealised gains or losses to reverse unrealised movements in value in earlier years.

Debtors
Contributions and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at Bank
Cash at bank and cash 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.

2. ACCOUNTING POLICIES - continued

Creditors and Provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The charity is exempt from tax on its charitable activities.

3. INVESTMENT INCOME

	2024	2023
	£	£
Dividend income	6,359	4,810
COIF deposit account interest	473	-
	6,832	4,810

4. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Almshouse activity		
Contributions receivable	173,125	158,649
Losses from vacancies	(4,002)	(130)
	169,123	158,519

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Almshouse activity	54,953	34,685	89,638

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Vacant property costs	**290**	(37)
Water charges	**1,595**	1,710
Insurance	**3,458**	3,025
Light and heat	**309**	547
Repairs and maintenance	**13,469**	33,352
Cyclical repairs	**5,984**	489
Extraordinary repairs	**8,010**	-
Gardening	**6,867**	6,436
Careline	**7,975**	6,361
Sundries	**452**	340
Bad debts	**390**	-
Broadband services	**6,154**	6,083
	54,953	58,306

7. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Almshouse activity	**25,663**	**9,022**	**34,685**

Support costs, included in the above, are as follows:

	2024 Almshouse activity	2023 Total activities
	£	£
Clerks fees	**25,319**	19,157
Subscriptions	**344**	315
Independent examination fees	**318**	306
Accountancy fees	**2,778**	3,672
Legal and professional fees	**5,926**	-
	34,685	23,450

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Almshouse activity	158,519	-	-	158,519
Investment income	4,810	-	-	4,810
Total	163,329	-	-	163,329
EXPENDITURE ON				
Charitable activities				
Almshouse activity	81,756	-	-	81,756
	81,573	-	-	81,573
Net gains/(losses) on investments	(454)	-	(3,220)	(3,674)
NET INCOME/(EXPENDITURE)	81,119	-	(3,220)	77,899
Transfers between funds	(16,067)	-	16,067	-
Other recognised gains/(losses)				
Gains on revaluation of fixed assets	-	-	1,323,431	1,323,431
Net movement in funds	65,052	-	1,336,278	1,401,330
RECONCILIATION OF FUNDS				
Total funds brought forward	304,021	148	4,166,084	4,470,253
TOTAL FUNDS CARRIED FORWARD	369,073	148	5,502,362	5,871,583

10. TANGIBLE FIXED ASSETS

	Freehold property £
COST OR VALUATION	
At 1 April 2023	**5,434,751**
Revaluations	**108,697**
At 31 March 2024	**5,543,448**
NET BOOK VALUE	
At 31 March 2024	**5,543,448**
At 31 March 2023	5,434,751

The housing properties are stated at valuation, being at their insurance reinstatement value as at 30 June 2024 of £5,543,448 which the trustees consider to be indicative of the fair value as at 31 March 2024.

Cost or valuation at 31 March 2024 is represented by:

	Freehold property £
Accumulated revaluation gains	**3,117,760**
Cost	**2,425,688**
	5,543,448

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2023	**277,705**
Additions	**71,052**
Revaluations	**13,248**
At 31 March 2024	**362,005**
NET BOOK VALUE	
At 31 March 2024	**362,005**
At 31 March 2023	277,705

There were no investment assets outside the UK.

11. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 March 2024 is represented by:

	Listed investments £
Accumulated revaluation gains	83,040
Cost	278,965
	362,005

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Contributions in arrears	4,404	4,170
Prepayments and accrued income	1,448	994
	5,852	5,164

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Contributions received in advance	16,438	20,751
Trade creditors	790	-
Accruals and deferred income	3,465	4,808
	20,693	25,559

14. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	Transfers between funds	At 31.3.24
	£	£	£	£
Unrestricted funds				
General Fund	124,701	109,311	(50,753)	183,259
Cyclical Maintenance Fund	119,111	(6,660)	27,108	139,559
Extraordinary Repair Fund	125,261	(2,173)	16,578	139,666
	369,073	100,478	(7,067)	462,484
Restricted funds				
Restricted CBC Grant Fund	148	-	-	148
Endowment funds				
Permanent Endowment Fund	2,425,540	-	-	2,425,540
Housing Property Revaluation Reserve	3,009,063	108,697	-	3,117,760
Capital Recoupment Fund	67,759	(913)	7,067	73,913
	5,502,362	107,784	7,067	5,617,213
TOTAL FUNDS	5,871,583	208,262	-	6,079,845

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General Fund	175,955	(69,718)	3,074	109,311
Cyclical Maintenance Fund	-	(11,910)	5,250	(6,660)
Extraordinary Repair Fund	-	(8,010)	5,837	(2,173)
	175,955	(89,638)	14,161	100,478
Endowment funds				
Housing Property Revaluation Reserve	-	-	108,697	108,697
Capital Recoupment Fund	-	-	(913)	(913)
	-	-	107,784	107,784
TOTAL FUNDS	175,955	(89,638)	121,945	208,262

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22	Net movement in funds	Transfers between funds	At 31.3.23
	£	£	£	£
Unrestricted funds				
General Fund	100,659	80,330	(56,288)	124,701
Cyclical Maintenance Fund	118,710	401	-	119,111
Extraordinary Repair Fund	34,652	388	90,221	125,261
Building Reserve Fund	50,000	-	(50,000)	-
	304,021	81,119	(16,067)	369,073
Restricted funds				
Restricted CBC Grant Fund	148	-	-	148
Endowment funds				
Permanent Endowment Fund	2,416,540	-	9,000	2,425,540
Housing Property Revaluation Reserve	1,685,632	1,323,431	-	3,009,063
Capital Recoupment Fund	63,912	(3,220)	7,067	67,759
	4,166,084	1,320,211	16,067	5,502,362
TOTAL FUNDS	4,470,253	1,401,330	-	5,871,583

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General Fund	163,329	(81,267)	(1,732)	80,330
Cyclical Maintenance Fund	-	(489)	890	401
Extraordinary Repair Fund	-	-	388	388
	163,329	(81,756)	(454)	81,119
Endowment funds				
Housing Property Revaluation Reserve	-	-	1,323,431	1,323,431
Capital Recoupment Fund	-	-	(3,220)	(3,220)
	-	-	1,320,211	1,320,211
TOTAL FUNDS	163,329	(81,756)	1,319,757	1,401,330

14. MOVEMENT IN FUNDS - continued

Permanent Endowment Fund
The Permanent Endowment Fund represents the Charity's housing properties. Changes in the net book value of the housing properties are reflected in the Permanent Endowment Fund by a transfer from or to the General Fund or other reserves, as far as possible, of an amount equal to the change in the accounting period. The fund is non expendable.

Housing Properties Revaluation Reserve
The Housing Property Revaluation Reserve is permanent endowment of the Charity and is represented by the value of housing properties revaluation gains.

Capital Recoupment Fund
The Charity utilised part of its Permanent Endowment to improve the housing properties and was required to recoup £318,000 by transferring £7,067 to a capital recoupment fund each year for 45 years. The recoupment commenced in the year ended 31 January 2008 following completion of improvements to the Charity's housing properties.

During the year ended 31 January 2015 the Charity were permitted to utilise £70,000 of the fund towards the cost of purchasing 24 Berryfields without a requirement for future recoupment.

The Capital Recoupment Fund must be specifically invested as permanent endowment of the Charity with income arising from the investments being available for the general purposes of the Charity.

Colchester BC Grant Fund
The fund represents a grant received from Colchester Borough Council to fund the capital improvements at the East Bay properties.

Cyclical Maintenance Reserve
The Cyclical Maintenance Reserve is unrestricted but designated by the Trustees to cover the cost of cyclical maintenance as it arises. A transfer to the Fund is made each year from the Revenue Reserve of a specific amount agreed by the Trustees.

Extraordinary Repair Reserve
The Extraordinary Repair Reserve is unrestricted but designated by the Trustees to cover the cost of extraordinary repairs as they arise. A transfer to the Fund is made each year from the Revenue Reserve of a specific amount agreed by the Trustees.

Building Fund
The Building Fund is to cover future capital improvements and transfers will be made at the Trustees discretion.

Revenue Reserve
The fund represents part of the accumulated surpluses of the Charity and is available for the general purposes of the Charity.

15. RELATED PARTY DISCLOSURES

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

LADY D'ARCY WITH FYNCHES AND BERRYFIELD COTTAGES ALMSHOUSE CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Investment income		
Dividend income	**6,359**	4,810
COIF deposit account interest	**473**	-
	6,832	4,810
Charitable activities		
Contributions receivable	**173,125**	158,649
Losses from vacancies	**(4,002)**	(130)
	169,123	158,519
Total incoming resources	**175,955**	163,329
EXPENDITURE		
Charitable activities		
Vacant property costs	**290**	(37)
Water charges	**1,595**	1,710
Insurance	**3,458**	3,025
Light and heat	**309**	547
Repairs and maintenance	**13,469**	33,352
Cyclical repairs	**5,984**	489
Extraordinary repairs	**8,010**	-
Gardening	**6,867**	6,436
Careline	**7,975**	6,361
Sundries	**452**	340
Bad debts	**390**	-
Broadband services	**6,154**	6,083
	54,953	58,306
Support costs		
Management		
Clerks fees	**25,319**	19,157
Subscriptions	**344**	315
	25,663	19,472
Governance costs		
Independent examination fees	**318**	306
Carried forward	**318**	306

This page does not form part of the statutory financial statements

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	2024	2023
	£	£
Governance costs		
Brought forward	**318**	306
Accountancy fees	**2,778**	3,672
Legal and professional fees	**5,926**	-
	9,022	3,978
Total resources expended	**89,638**	81,756
Net income	**86,317**	81,573

Accounts

CHARITABLE INCORPORATED ORGANISATION
REGISTERED CHARITY NUMBER: 1186499

LADY D'ARCY WITH FYNCHES AND BERRYFIELD COTTAGES ALMSHOUSE CHARITY

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2024

LADY D'ARCY WITH FYNCHES AND BERRYFIELD
COTTAGES ALMSHOUSE CHARITY

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their report along with the financial statements of the charity for the year ended 31 March 2024. 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 on pages 8, 9 and 10 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

Objectives and aims

The Objects of the Charity are:

1. the provision and maintenance of housing accommodation for persons who are in need, hardship or distress and who are resident in Colchester, Essex; and
2. such charitable purposes for the benefit of the residents as the Trustees decide.

Application of Income

The net income shall be applied first to repair, insure and meet all other outgoings in respect of the Charity's properties and all proper costs of the Charity's administration and management. Thereafter net income shall be applied for the benefit of the almspeople of the Charity.

Significant activities

The activities of the Charity are the provision and maintenance of twenty seven almshouses for the beneficiaries. The beneficiaries must be persons who are in need, hardship or distress and who are resident in Colchester, Essex.

Public benefit

These activities are considered to be for the public benefit and in running the Charity the Trustees have regard for the Charity Commission guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the Trustees' concern for the welfare of residents continued through regular communication and visits to them. There was a thorough review of the Weekly Maintenance Contribution, and the system for its collection. The Weekly Maintenance Contribution was standardised to achieve a fair and transparent system.

FINANCIAL REVIEW

Financial position

The Charity's financial position is as set out in the Balance Sheet on page 7 and is considered satisfactory.

Reserves policy

The Charity's policy on reserves is to maintain sufficient reserves to enable the Charity to continue to achieve its principal objectives.

FUTURE PLANS

The trustees have considered the outcomes of the Quinquennial Inspections and have created a comprehensive strategy and plan to ensure the effective maintenance of the properties.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed in accordance with a constitution adopted on 21 November 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

As vacancies for Trustees arise applications are sought from potential candidates known to the Trustees and other suitable local people. Applicants are then considered by the Trustees and appointments made by resolution of the Trustees.

Organisational structure

Day to day administration of the Charity is carried out by the Clerk who reports to the Trustees.

Induction and training of new trustees

New Trustees are briefed by the Clerk and the existing Trustees on the history and activities of the Charity. They are provided with a copy of the Charity Commission publication The Essential Trustee detailing their responsibilities and providing guidance on being a Trustee. New Trustees are provided with a copy of the Charity Scheme and the latest accounts.

Related parties

There are no other charities related to the Lady D'arcy with Fynches and Berryfield Cottages Almshouse Charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Through the employment of professional advisers the Trustees seek to ensure that all of the Charity's management and decision making processes take full account of, and comply with, relevant legislation and regulatory controls. Insurance including property ownership and public liability is reassessed annually.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1186499

Principal address

Fornham House
227 London Road
Colchester
Essex
CO3 8PB

Trustees

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
Simon Welling
Haines Watts
Chartered Accountants
Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

Solicitors
John Fowlers
Saint Runwald Street
Colchester
Essex
CO1 1DS

Advisers

Clerk to the Charity
Alison Smith (to 15 July 2024)
286 Mersea Road
Colchester
Essex
CO2 8QY

Vivienne Depledge (from 15 July 2024)
Fornham House
227 London Road
Colchester
Essex
CO3 8PB

Bankers
Barclays Bank PLC
9 High Street
Colchester
Essex
CO1 1DD

Consultant Architects
Daniel Connal Partnership
The Crescent
Colchester
Essex
CO4 9YQ

Approved by order of the board of trustees on 19/12/2024 and signed on its behalf by:

P C D Irven - Trustee

Independent examiner's report to the trustees of Lady D'Arcy with Fynches and Berryfield Cottages Almshouse Charity
I report to the charity trustees on my examination of the accounts of Lady D'Arcy with Fynches and Berryfield Cottages Almshouse Charity (the Trust) for the year ended 31 March 2024.

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

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

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

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

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

Simon Welling

Simon Welling
The Association of Chartered Certified Accountants

Haines Watts
Chartered Accountants
Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

Date: 20/12/24

LADY D'ARCY WITH FYNCHES AND BERRYFIELD
COTTAGES ALMSHOUSE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted fund £	Endowment funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM						
Charitable activities	4					
Almshouse activity		**169,123**	-	-	**169,123**	158,519
Investment income	3	**6,832**	-	-	**6,832**	4,810
Total		**175,955**	-	-	**175,955**	163,329
EXPENDITURE ON						
Charitable activities	5					
Almshouse activity		**89,638**	-	-	**89,638**	81,756
		86,317	-	-	**86,317**	81,573
Net gains/(losses) on investments		**14,161**	-	**(913)**	**13,248**	(3,674)
NET INCOME/(EXPENDITURE)		**100,478**	-	**(913)**	**99,565**	77,899
Transfers between funds	14	**(7,067)**	-	**7,067**	-	-
Other recognised gains/(losses)						
Gains on revaluation of fixed assets		-	-	**108,697**	**108,697**	1,323,431
Net movement in funds		**93,411**	-	**114,851**	**208,262**	1,401,330
RECONCILIATION OF FUNDS						
Total funds brought forward		**369,073**	**148**	**5,502,362**	**5,871,583**	4,470,253
TOTAL FUNDS CARRIED FORWARD		**462,484**	**148**	**5,617,213**	**6,079,845**	5,871,583

CONTINUING OPERATIONS
All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

LADY D'ARCY WITH FYNCHES AND BERRYFIELD
COTTAGES ALMSHOUSE CHARITY

BALANCE SHEET
31 MARCH 2024

	Notes	Unrestricted funds £	Restricted fund £	Endowment funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS						
Tangible assets	10	-	148	5,543,300	5,543,448	5,434,751
Investments	11	288,092	-	73,913	362,005	277,705
		288,092	148	5,617,213	5,905,453	5,712,456
CURRENT ASSETS						
Debtors	12	5,852	-	-	5,852	5,164
Cash at bank		189,233	-	-	189,233	179,522
		195,085	-	-	195,085	184,686
CREDITORS						
Amounts falling due within one year	13	(20,693)	-	-	(20,693)	(25,559)
NET CURRENT ASSETS		174,392	-	-	174,392	159,127
TOTAL ASSETS LESS CURRENT LIABILITIES		462,484	148	5,617,213	6,079,845	5,871,583
NET ASSETS		462,484	148	5,617,213	6,079,845	5,871,583
FUNDS	14					
Unrestricted funds					462,484	369,073
Restricted funds					148	148
Endowment funds					5,617,213	5,502,362
TOTAL FUNDS					6,079,845	5,871,583

The financial statements were approved by the Board of Trustees and authorised for issue on 19/12/2024 and were signed on its behalf by:

P C D Irven - Trustee

P M Bareham - Trustee

The notes form part of these financial statements

1. TRANSFER OF ENGAGEMENTS

On 1 April 2020 the activities, assets, liabilities and funds and reserves of The Lady D'Arcy with Fynches and Berryfield Cottages Almshouse Charity (Charity Registration Number 1104882), referred to in these financial statements as old charity, were transferred to this Charity.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception that housing properties are included at valuation and investments which are included at market value.

Fund Accounting
Unrestricted funds are available to spend on activities that further any of the purposes of Charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are funds which the donor has specified are to be solely used for a particular purpose. Permanent endowment funds are non-expandable funds which are normally held indefinitely.

Going Concern
The accounts are prepared on a going concern basis as there are no material uncertainties about the Charity's ability to continue.

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate.

Donations and other voluntary income are reflected in the accounts for the period in which they are received. Donations in kind are recognised by the Charity when received except in the case of services provided free or undervalue by voluntary staff or others which are not reflected in the accounts.

Interest Received
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 Bank.

2. ACCOUNTING POLICIES - continued

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Repairs and Maintenance of Properties
The charges in the Statement of Financial Activities in respect of Cyclical Maintenance and Extraordinary Repairs reflect the Trustees' constant concern to keep the properties in good condition, and are in accordance with the Almshouse Associations' recommendation that Almshouse Charities should set aside each year specific sums in this respect. Transfers are made from the Revenue Reserve each year to the Extraordinary Repair Reserve to cover extraordinary repairs as they arise and to the Cyclical Maintenance Reserve to cover repairs which arise on a cyclical basis.

Support costs
The Charity's governance costs are allocated entirely to the Almshouse Costs since support costs relating to other activities are considered immaterial.

Tangible fixed assets
Housing Properties
The housing properties are included in the accounts at their insurance reinstatement value. Additions after each revaluation are included at cost until a further revaluation.

The cost of refurbishment and improvements to the existing property are written off to Revenue Reserve as incurred. Any major improvements or extensions to the property are capitalised.

Revaluations are performed with sufficient regularity to ensure that the carrying amounts are not materially misstated and on this basis are not depreciated.

Investments
Investments are shown on the Balance Sheet at their market value. Changes in market values during an accounting period are reflected in the accounts as unrealised gains or losses. Upon disposal of an investment the difference between original cost and disposal proceeds is reflected in the accounts as a realised gain or loss and an adjustment is made to unrealised gains or losses to reverse unrealised movements in value in earlier years.

Debtors
Contributions and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at Bank
Cash at bank and cash 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.

2. ACCOUNTING POLICIES - continued

Creditors and Provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The charity is exempt from tax on its charitable activities.

3. INVESTMENT INCOME

	2024	2023
	£	£
Dividend income	6,359	4,810
COIF deposit account interest	473	-
	6,832	4,810

4. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Almshouse activity		
Contributions receivable	173,125	158,649
Losses from vacancies	(4,002)	(130)
	169,123	158,519

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Almshouse activity	54,953	34,685	89,638

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Vacant property costs	290	(37)
Water charges	1,595	1,710
Insurance	3,458	3,025
Light and heat	309	547
Repairs and maintenance	13,469	33,352
Cyclical repairs	5,984	489
Extraordinary repairs	8,010	-
Gardening	6,867	6,436
Careline	7,975	6,361
Sundries	452	340
Bad debts	390	-
Broadband services	6,154	6,083
	54,953	58,306

7. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Almshouse activity	25,663	9,022	34,685

Support costs, included in the above, are as follows:

	2024 Almshouse activity	2023 Total activities
	£	£
Clerks fees	25,319	19,157
Subscriptions	344	315
Independent examination fees	318	306
Accountancy fees	2,778	3,672
Legal and professional fees	5,926	-
	34,685	23,450

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Almshouse activity	158,519	-	-	158,519
Investment income	4,810	-	-	4,810
Total	163,329	-	-	163,329
EXPENDITURE ON				
Charitable activities				
Almshouse activity	81,756	-	-	81,756
	81,573	-	-	81,573
Net gains/(losses) on investments	(454)	-	(3,220)	(3,674)
NET INCOME/(EXPENDITURE)	81,119	-	(3,220)	77,899
Transfers between funds	(16,067)	-	16,067	-
Other recognised gains/(losses)				
Gains on revaluation of fixed assets	-	-	1,323,431	1,323,431
Net movement in funds	65,052	-	1,336,278	1,401,330
RECONCILIATION OF FUNDS				
Total funds brought forward	304,021	148	4,166,084	4,470,253
TOTAL FUNDS CARRIED FORWARD	369,073	148	5,502,362	5,871,583

10. TANGIBLE FIXED ASSETS

	Freehold property £
COST OR VALUATION	
At 1 April 2023	**5,434,751**
Revaluations	**108,697**
At 31 March 2024	**5,543,448**
NET BOOK VALUE	
At 31 March 2024	**5,543,448**
At 31 March 2023	5,434,751

The housing properties are stated at valuation, being at their insurance reinstatement value as at 30 June 2024 of £5,543,448 which the trustees consider to be indicative of the fair value as at 31 March 2024.

Cost or valuation at 31 March 2024 is represented by:

	Freehold property £
Accumulated revaluation gains	**3,117,760**
Cost	**2,425,688**
	5,543,448

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2023	**277,705**
Additions	**71,052**
Revaluations	**13,248**
At 31 March 2024	**362,005**
NET BOOK VALUE	
At 31 March 2024	**362,005**
At 31 March 2023	277,705

There were no investment assets outside the UK.

11. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 March 2024 is represented by:

	Listed investments £
Accumulated revaluation gains	**83,040**
Cost	**278,965**
	362,005

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Contributions in arrears	**4,404**	4,170
Prepayments and accrued income	**1,448**	994
	5,852	5,164

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Contributions received in advance	**16,438**	20,751
Trade creditors	**790**	-
Accruals and deferred income	**3,465**	4,808
	20,693	25,559

14. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General Fund	124,701	109,311	(50,753)	183,259
Cyclical Maintenance Fund	119,111	(6,660)	27,108	139,559
Extraordinary Repair Fund	125,261	(2,173)	16,578	139,666
	369,073	100,478	(7,067)	462,484
Restricted funds				
Restricted CBC Grant Fund	148	-	-	148
Endowment funds				
Permanent Endowment Fund	2,425,540	-	-	2,425,540
Housing Property Revaluation Reserve	3,009,063	108,697	-	3,117,760
Capital Recoupment Fund	67,759	(913)	7,067	73,913
	5,502,362	107,784	7,067	5,617,213
TOTAL FUNDS	5,871,583	208,262	-	6,079,845

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	175,955	(69,718)	3,074	109,311
Cyclical Maintenance Fund	-	(11,910)	5,250	(6,660)
Extraordinary Repair Fund	-	(8,010)	5,837	(2,173)
	175,955	(89,638)	14,161	100,478
Endowment funds				
Housing Property Revaluation Reserve	-	-	108,697	108,697
Capital Recoupment Fund	-	-	(913)	(913)
	-	-	107,784	107,784
TOTAL FUNDS	175,955	(89,638)	121,945	208,262

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22	Net movement in funds	Transfers between funds	At 31.3.23
	£	£	£	£
Unrestricted funds				
General Fund	100,659	80,330	(56,288)	124,701
Cyclical Maintenance Fund	118,710	401	-	119,111
Extraordinary Repair Fund	34,652	388	90,221	125,261
Building Reserve Fund	50,000	-	(50,000)	-
	304,021	81,119	(16,067)	369,073
Restricted funds				
Restricted CBC Grant Fund	148	-	-	148
Endowment funds				
Permanent Endowment Fund	2,416,540	-	9,000	2,425,540
Housing Property Revaluation Reserve	1,685,632	1,323,431	-	3,009,063
Capital Recoupment Fund	63,912	(3,220)	7,067	67,759
	4,166,084	1,320,211	16,067	5,502,362
TOTAL FUNDS	4,470,253	1,401,330	-	5,871,583

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General Fund	163,329	(81,267)	(1,732)	80,330
Cyclical Maintenance Fund	-	(489)	890	401
Extraordinary Repair Fund	-	-	388	388
	163,329	(81,756)	(454)	81,119
Endowment funds				
Housing Property Revaluation Reserve	-	-	1,323,431	1,323,431
Capital Recoupment Fund	-	-	(3,220)	(3,220)
	-	-	1,320,211	1,320,211
TOTAL FUNDS	163,329	(81,756)	1,319,757	1,401,330

14. MOVEMENT IN FUNDS - continued

Permanent Endowment Fund
The Permanent Endowment Fund represents the Charity's housing properties. Changes in the net book value of the housing properties are reflected in the Permanent Endowment Fund by a transfer from or to the General Fund or other reserves, as far as possible, of an amount equal to the change in the accounting period. The fund is non expendable.

Housing Properties Revaluation Reserve
The Housing Property Revaluation Reserve is permanent endowment of the Charity and is represented by the value of housing properties revaluation gains.

Capital Recoupment Fund
The Charity utilised part of its Permanent Endowment to improve the housing properties and was required to recoup £318,000 by transferring £7,067 to a capital recoupment fund each year for 45 years. The recoupment commenced in the year ended 31 January 2008 following completion of improvements to the Charity's housing properties.

During the year ended 31 January 2015 the Charity were permitted to utilise £70,000 of the fund towards the cost of purchasing 24 Berryfields without a requirement for future recoupment.

The Capital Recoupment Fund must be specifically invested as permanent endowment of the Charity with income arising from the investments being available for the general purposes of the Charity.

Colchester BC Grant Fund
The fund represents a grant received from Colchester Borough Council to fund the capital improvements at the East Bay properties.

Cyclical Maintenance Reserve
The Cyclical Maintenance Reserve is unrestricted but designated by the Trustees to cover the cost of cyclical maintenance as it arises. A transfer to the Fund is made each year from the Revenue Reserve of a specific amount agreed by the Trustees.

Extraordinary Repair Reserve
The Extraordinary Repair Reserve is unrestricted but designated by the Trustees to cover the cost of extraordinary repairs as they arise. A transfer to the Fund is made each year from the Revenue Reserve of a specific amount agreed by the Trustees.

Building Fund
The Building Fund is to cover future capital improvements and transfers will be made at the Trustees discretion.

Revenue Reserve
The fund represents part of the accumulated surpluses of the Charity and is available for the general purposes of the Charity.

15. RELATED PARTY DISCLOSURES

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

LADY D'ARCY WITH FYNCHES AND BERRYFIELD
COTTAGES ALMSHOUSE CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	2024	2023
	£	£
INCOME AND ENDOWMENTS		
Investment income		
Dividend income	**6,359**	4,810
COIF deposit account interest	**473**	-
	6,832	4,810
Charitable activities		
Contributions receivable	**173,125**	158,649
Losses from vacancies	**(4,002)**	(130)
	169,123	158,519
Total incoming resources	**175,955**	163,329
EXPENDITURE		
Charitable activities		
Vacant property costs	**290**	(37)
Water charges	**1,595**	1,710
Insurance	**3,458**	3,025
Light and heat	**309**	547
Repairs and maintenance	**13,469**	33,352
Cyclical repairs	**5,984**	489
Extraordinary repairs	**8,010**	-
Gardening	**6,867**	6,436
Careline	**7,975**	6,361
Sundries	**452**	340
Bad debts	**390**	-
Broadband services	**6,154**	6,083
	54,953	58,306
Support costs		
Management		
Clerks fees	**25,319**	19,157
Subscriptions	**344**	315
	25,663	19,472
Governance costs		
Independent examination fees	**318**	306
Carried forward	**318**	306

This page does not form part of the statutory financial statements

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	2024	2023
	£	£
Governance costs		
Brought forward	**318**	306
Accountancy fees	**2,778**	3,672
Legal and professional fees	**5,926**	-
	9,022	3,978
Total resources expended	**89,638**	81,756
Net income	**86,317**	81,573

Accounts

CHARITABLE INCORPORATED ORGANISATION NUMBER: 1186499

LADY D'ARCY WITH FYNCHES AND BERRYFIELD COTTAGES ALMSHOUSE CHARITY

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2023

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report along with the financial statements of the charity for the year ended 31 March 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 on pages 7, 8 and 9 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

Objectives and aims

The Objects of the Charity are:

1. the provision and maintenance of housing accommodation for persons who are in need, hardship or distress and who are resident in Colchester, Essex; and
2. such charitable purposes for the benefit of the residents as the Trustees decide.

Application of income

The net income shall be applied first to repair, insure and meet all other outgoings in respect of the Charity's properties and all proper costs of the Charity's administration and management. Thereafter net income shall be applied for the benefit of the almspeople of the Charity.

Significant activities

The activities of the Charity are the provision and maintenance of twenty seven almshouses for the beneficiaries. The beneficiaries must be persons who are in need, hardship or distress and who are resident in Colchester, Essex.

Public benefit

These activities are considered to be for the public benefit and in running the Charity the Trustees have regard for the Charity Commission guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the Trustees concern for the welfare of residents continued through regular communication with them through visits.

FINANCIAL REVIEW

Financial position

The Charity's financial position is as set out in the Balance Sheet on page 6 and is considered satisfactory.

Reserves policy

The Charity's policy on reserves is to maintain sufficient reserves to enable the Charity to continue to achieve its principal objectives.

FUTURE PLANS

The trustees have recently commissioned quinquennial inspections and will use the results from this survey to plan for the enhancement of the quality of accommodation for residents and to meet decarbonisation expectations.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed in accordance with a constitution adopted on 21 November 2019.

Recruitment and appointment of new trustees

As vacancies for Trustees arise applications are sought from potential candidates known to the Trustees and other suitable local people. Applicants are then considered by the Trustees and appointments made by resolution of the Trustees.

Organisational structure

Day to day administration of the Charity is carried out by the Clerk who reports to the Trustees.

Induction and training of new trustees

New Trustees are briefed by the Clerk and the existing Trustees on the history and activities of the Charity. They are provided with a copy of the Charity Commission publication The Essential Trustee detailing their responsibilities and providing guidance on being a Trustee. New Trustees are provided with a copy of the Charity Scheme and the latest accounts.

Related parties

There are no other charities related to the Lady D'arcy with Fynches and Berryfield Cottages Almshouse Charity. The Clerk to the Charity is also Clerk to other almshouse charities.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Through the employment of professional advisers the Trustees seek to ensure that all of the Charity's management and decision making processes take full account of, and comply with, relevant legislation and regulatory controls. Insurance including property ownership and public liability is reassessed annually.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1186499

Principal address

286 Mersea Road
Colchester
Essex
CO2 8QY

Trustees

P C D Irven (Chairman)
Father J McCluskey (resigned 20/5/22)
E A Bloomfield
N G Humphreys
P M Bareham
Mrs J Hecker (resigned 17/8/22)
Ms S A Reeves

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
Melinda Simpson
Chartered Accountant
Haines Watts
Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

Solicitors
John Fowlers
Saint Runwald Street
Colchester
Essex
CO1 1DS

Clerk to the Charity
Mr M G Siggs (retired 30 June 2022)
PO Box 993
Colchester
CO3 3TQ

Alison Smith (from 1 July 2022)
PO Box 993
Colchester
Essex
CO3 3TQ

Bankers
Barclays Bank PLC
9 High Street
Colchester
Essex
CO1 1DD

Consultant Architects
Daniel Connal Partnership
The Crescent
Colchester
Essex
CO4 9YQ

Approved by order of the board of trustees on 21 December 2023 and signed on its behalf by:

....
P C D Irven - Trustee

Independent examiner's report to the trustees of Lady D'Arcy with Fynches and Berryfield Cottages Almshouse Charity

I report to the charity trustees on my examination of the accounts of Lady D'Arcy with Fynches and Berryfield Cottages Almshouse Charity (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

MSimpson

Melinda Simpson
Chartered Accountant

Haines Watts
Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

Date: 22.12.2023

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted fund £	Endowment funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies		-	-	-	-	100
Charitable activities	4					
Almshouse activity		158,519	-	-	158,519	139,581
Investment income	3	4,810	-	-	4,810	4,208
Total		163,329	-	-	163,329	143,889
EXPENDITURE ON						
Charitable activities	5					
Almshouse activity		81,756	-	-	81,756	132,436
		81,573	-	-	81,573	11,453
Net gains/(losses) on investments		(454)	-	(3,220)	(3,674)	22,972
NET INCOME/(EXPENDITURE)		81,119	-	(3,220)	77,899	34,425
Transfers between funds	14	(16,067)	-	16,067	-	-
Other recognised gains/(losses)						
Gains on revaluation of fixed assets		-	-	1,323,431	1,323,431	-
Net movement in funds		65,052	-	1,336,278	1,401,330	34,425
RECONCILIATION OF FUNDS						
Total funds brought forward		304,021	148	4,166,084	4,470,253	4,435,828
TOTAL FUNDS CARRIED FORWARD		369,073	148	5,502,362	5,871,583	4,470,253

CONTINUING OPERATIONS
All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

LADY D'ARCY WITH FYNCHES AND BERRYFIELD
COTTAGES ALMSHOUSE CHARITY

BALANCE SHEET
31 MARCH 2023

	Notes	Unrestricted funds £	Restricted fund £	Endowment funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS						
Tangible assets	10	-	148	5,434,603	5,434,751	4,102,320
Investments	11	209,946	-	67,759	277,705	260,179
		209,946	148	5,502,362	5,712,456	4,362,499
CURRENT ASSETS						
Debtors	12	5,164	-	-	5,164	6,280
Cash at bank		179,522	-	-	179,522	134,225
		184,686	-	-	184,686	140,505
CREDITORS						
Amounts falling due within one year	13	(25,559)	-	-	(25,559)	(32,751)
NET CURRENT ASSETS		159,127	-	-	159,127	107,754
TOTAL ASSETS LESS CURRENT LIABILITIES		369,073	148	5,502,362	5,871,583	4,470,253
NET ASSETS		369,073	148	5,502,362	5,871,583	4,470,253
FUNDS	14					
Unrestricted funds					369,073	304,021
Restricted funds					148	148
Endowment funds					5,502,362	4,166,084
TOTAL FUNDS					5,871,583	4,470,253

The financial statements were approved by the Board of Trustees and authorised for issue on 21 December 2023 and were signed on its behalf by:

P C D Irven - Trustee

P M Bareham - Trustee

The notes form part of these financial statements

1. TRANSFER OF ENGAGEMENTS

On 1 April 2020 the activities, assets, liabilities and funds and reserves of The Lady D'Arcy with Fynches and Berryfield Cottages Almshouse Charity (Charity Registration Number 1104882), referred to in these financial statements as old charity, were transferred to this Charity.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception that housing properties are included at valuation and investments which are included at market value.

Fund Accounting
Unrestricted funds are available to spend on activities that further any of the purposes of Charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are funds which the donor has specified are to be solely used for a particular purpose. Permanent endowment funds are non-expandable funds which are normally held indefinitely.

Going Concern
The accounts are prepared on a going concern basis as there are no material uncertainties about the Charity's ability to continue.

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate.

Donations and other voluntary income are reflected in the accounts for the period in which they are received. Donations in kind are recognised by the Charity when received except in the case of services provided free or undervalue by voluntary staff or others which are not reflected in the accounts.

Interest Received
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 Bank.

2. ACCOUNTING POLICIES - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Repairs and Maintenance of Properties

The charges in the Statement of Financial Activities in respect of Cyclical Maintenance and Extraordinary Repairs reflect the Trustees' constant concern to keep the properties in good condition, and are in accordance with the Almshouse Associations' recommendation that Almshouse Charities should set aside each year specific sums in this respect. Transfers are made from the Revenue Reserve each year to the Extraordinary Repair Reserve to cover extraordinary repairs as they arise and to the Cyclical Maintenance Reserve to cover repairs which arise on a cyclical basis.

Support costs

The Charity's governance costs are allocated entirely to the Almshouse Costs since support costs relating to other activities are considered immaterial.

Tangible fixed assets

Housing Properties

The housing properties are included in the accounts at their insurance reinstatement value. Additions after each revaluation are included at cost until a further revaluation.

The cost of refurbishment and improvements to the existing property are written off to Revenue Reserve as incurred. Any major improvements or extensions to the property are capitalised.

Revaluations are performed with sufficient regularity to ensure that the carrying amounts are not materially misstated and on this basis are not depreciated.

Investments

Investments are shown on the Balance Sheet at their market value. Changes in market values during an accounting period are reflected in the accounts as unrealised gains or losses. Upon disposal of an investment the difference between original cost and disposal proceeds is reflected in the accounts as a realised gain or loss and an adjustment is made to unrealised gains or losses to reverse unrealised movements in value in earlier years.

Debtors

Contributions and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at Bank

Cash at bank and cash 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.

2. ACCOUNTING POLICIES - continued

Creditors and Provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The charity is exempt from tax on its charitable activities.

3. INVESTMENT INCOME

	2023	2022
	£	£
Dividend income	4,810	4,208

4. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
Almshouse activity		
Contributions receivable	158,649	149,925
Losses from vacancies	(130)	(10,344)
	158,519	139,581

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Almshouse activity	58,306	23,450	81,756

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Vacant property costs	(37)	183
Water charges	1,710	3,264
Insurance	3,025	2,775
Light and heat	547	415
Repairs and maintenance	33,352	23,319
Cyclical repairs	489	4,012
Extraordinary repairs	-	58,229
Gardening	6,436	8,376
Careline	6,361	4,287
Sundries	340	211
Bad debts	-	1,855
Broadband services	6,083	914
	58,306	107,840

7. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Almshouse activity	19,472	3,978	23,450

Support costs, included in the above, are as follows:

	2023 Almshouse activity	2022 Almshouse activity
	£	£
Clerks fees	19,157	17,469
Subscriptions	315	298
Independent examination fees	306	270
Accountancy fees	3,672	3,234
Legal fees	-	3,326
	23,450	24,597

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	100	-	-	100
Charitable activities				
Almshouse activity	139,581	-	-	139,581
Investment income	4,208	-	-	4,208
Total	143,889	-	-	143,889
EXPENDITURE ON				
Charitable activities				
Almshouse activity	132,436	-	-	132,436
	11,453	-	-	11,453
Net gains on investments	19,591	-	3,381	22,972
NET INCOME	31,044	-	3,381	34,425
Transfers between funds	(16,070)	-	16,070	-
Net movement in funds	14,974	-	19,451	34,425
RECONCILIATION OF FUNDS				
Total funds brought forward	289,047	148	4,146,633	4,435,828
TOTAL FUNDS CARRIED FORWARD	304,021	148	4,166,084	4,470,253

10. TANGIBLE FIXED ASSETS

	Freehold property £
COST OR VALUATION	
At 1 April 2022	4,102,320
Additions	9,000
Revaluations	1,323,431
At 31 March 2023	5,434,751
NET BOOK VALUE	
At 31 March 2023	5,434,751
At 31 March 2022	4,102,320

The housing properties are stated at valuation, being at their insurance reinstatement value as at 30 June 2023 of £5,434,751 which the trustees consider to be indicative of the fair value as at 31 March 2023.

Cost or valuation at 31 March 2023 is represented by:

	Freehold property £
Accumulated revaluation gains	3,009,063
Cost	2,425,688
	5,434,751

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2022	260,179
Additions	21,200
Revaluations	(3,674)
At 31 March 2023	277,705
NET BOOK VALUE	
At 31 March 2023	277,705
At 31 March 2022	260,179

There were no investment assets outside the UK.

11. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 March 2023 is represented by:

	Listed Investments £
Accumulated revaluation gains	69,792
Cost	207,913
	277,705

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Contributions in arrears	4,170	5,329
Prepayments and accrued income	994	951
	5,164	6,280

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Contributions received in advance	20,751	18,428
Other creditors	-	7,734
Accruals and deferred income	4,808	6,589
	25,559	32,751

14. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General Fund	100,659	80,330	(56,288)	124,701
Cyclical Maintenance Fund	118,710	401	-	119,111
Extraordinary Repair Fund	34,652	388	90,221	125,261
Building Reserve Fund	50,000	-	(50,000)	-
	304,021	81,119	(16,067)	369,073
Restricted funds				
Restricted CBC Grant Fund	148	-	-	148
Endowment funds				
Permanent Endowment Fund	2,416,540	-	9,000	2,425,540
Housing Property Revaluation Reserve	1,685,632	1,323,431	-	3,009,063
Capital Recoupment Fund	63,912	(3,220)	7,067	67,759
	4,166,084	1,320,211	16,067	5,502,362
TOTAL FUNDS	4,470,253	1,401,330	-	5,871,583

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	163,329	(81,267)	(1,732)	80,330
Cyclical Maintenance Fund	-	(489)	890	401
Extraordinary Repair Fund	-	-	388	388
	163,329	(81,756)	(454)	81,119
Endowment funds				
Housing Property Revaluation Reserve	-	-	1,323,431	1,323,431
Capital Recoupment Fund	-	-	(3,220)	(3,220)
	-	-	1,320,211	1,320,211
TOTAL FUNDS	163,329	(81,756)	1,319,757	1,401,330

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21	Net movement in funds	Transfers between funds	At 31.3.22
	£	£	£	£
Unrestricted funds				
General Fund	115,255	23,774	(38,370)	100,659
Cyclical Maintenance Fund	93,264	3,846	21,600	118,710
Extraordinary Repair Fund	55,528	3,424	(24,300)	34,652
Building Reserve Fund	25,000	-	25,000	50,000
	289,047	31,044	(16,070)	304,021
Restricted funds				
Restricted CBC Grant Fund	148	-	-	148
Endowment funds				
Permanent Endowment Fund	2,407,537	-	9,003	2,416,540
Housing Property Revaluation Reserve	1,685,632	-	-	1,685,632
Capital Recoupment Fund	53,464	3,381	7,067	63,912
	4,146,633	3,381	16,070	4,166,084
TOTAL FUNDS	4,435,828	34,425	-	4,470,253

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General Fund	143,889	(128,424)	8,309	23,774
Cyclical Maintenance Fund	-	(4,012)	7,858	3,846
Extraordinary Repair Fund	-	-	3,424	3,424
	143,889	(132,436)	19,591	31,044
Endowment funds				
Permanent Endowment Fund	-	-	-	-
Capital Recoupment Fund	-	-	3,381	3,381
	-	-	3,381	3,381
TOTAL FUNDS	143,889	(132,436)	22,972	34,425

14. MOVEMENT IN FUNDS - continued

Permanent Endowment Fund
The Permanent Endowment Fund represents the Charity's housing properties. Changes in the net book value of the housing properties are reflected in the Permanent Endowment Fund by a transfer from or to the General Fund or other reserves, as far as possible, of an amount equal to the change in the accounting period. The fund is non expendable.

Housing Properties Revaluation Reserve
The Housing Property Revaluation Reserve is permanent endowment of the Charity and is represented by the value of housing properties revaluation gains.

Capital Recoupment Fund
The Charity utilised part of its Permanent Endowment to improve the housing properties and was required to recoup £318,000 by transferring £7,067 to a capital recoupment fund each year for 45 years. The recoupment commenced in the year ended 31 January 2008 following completion of improvements to the Charity's housing properties.

During the year ended 31 January 2015 the Charity were permitted to utilise £70,000 of the fund towards the cost of purchasing 24 Berryfields without a requirement for future recoupment.

The Capital Recoupment Fund must be specifically invested as permanent endowment of the Charity with income arising from the investments being available for the general purposes of the Charity.

Colchester BC Grant Fund
The fund represents a grant received from Colchester Borough Council to fund the capital improvements at the East Bay properties.

Cyclical Maintenance Reserve
The Cyclical Maintenance Reserve is unrestricted but designated by the Trustees to cover the cost of cyclical maintenance as it arises. A transfer to the Fund is made each year from the Revenue Reserve of a specific amount agreed by the Trustees.

Extraordinary Repair Reserve
The Extraordinary Repair Reserve is unrestricted but designated by the Trustees to cover the cost of extraordinary repairs as they arise. A transfer to the Fund is made each year from the Revenue Reserve of a specific amount agreed by the Trustees.

Building Fund
The Building Fund is unrestricted but designated by the Trustees to cover future capital improvements and transfers will be made at the Trustees discretion. The trustees agreed during the year ended 31 March 2023 that the fund was no longer needed and the balance of funds were transferred to the Extraordinary Repair Reserve.

Revenue Reserve
The fund represents part of the accumulated surpluses of the Charity and is available for the general purposes of the Charity.

15. RELATED PARTY DISCLOSURES

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

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	100
Investment income		
Dividend income	4,810	4,208
Charitable activities		
Contributions receivable	158,649	149,925
Losses from vacancies	(130)	(10,344)
	158,519	139,581
Total incoming resources	163,329	143,889
EXPENDITURE		
Charitable activities		
Vacant property costs	(37)	183
Water charges	1,710	3,264
Insurance	3,025	2,775
Light and heat	547	415
Repairs and maintenance	33,352	23,319
Cyclical repairs	489	4,012
Extraordinary repairs	-	58,228
Gardening	6,436	8,376
Careline	6,361	4,287
Broadband services	6,083	914
Sundries	340	211
Bad debts	-	1,855
	58,306	107,839
Support costs		
Management		
Clerks fees	19,157	17,469
Subscriptions	315	298
	19,472	17,767

This page does not form part of the statutory financial statements

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
Governance costs		
Independent examination fees	**306**	270
Accountancy fees	**3,672**	3,234
Legal fees	**-**	3,326
	3,978	6,830
Total resources expended	**81,756**	132,436
Net income	**81,573**	11,453

This page does not form part of the statutory financial statements

LADY D'ARCY WITH FYNCHES AND BERRYFIELD COTTAGES ALMSHOUSE CHARITY

England & Wales - Charity number 1186499

Accounts

CHARITABLE INCORPORATED ORGANISATION REGISTERED CHARITY NUMBER: 1186499

LADY D'ARCY WITH FYNCHES AND BERRYFIELD COTTAGES ALMSHOUSE CHARITY

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2022

LADY D'ARCY WITH FYNCHES AND BERRYFIELD
COTTAGES ALMSHOUSE CHARITY

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their report along with the financial statements of the charity for the year ended 31 March 2022. 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 on pages 8, 9 and 10 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

Objectives and aims

The Objects of the Charity are:

1. the provision and maintenance of housing accommodation for persons who are in need, hardship or distress and who are resident in Colchester, Essex; and
2. such charitable purposes for the benefit of the residents as the Trustees decide.

Application of Income

The net income shall be applied first to repair, insure and meet all other outgoings in respect of the Charity's properties and all proper costs of the Charity's administration and management. Thereafter net income shall be applied for the benefit of the almspeople of the Charity.

Significant activities

The activities of the Charity are the provision and maintenance of twenty seven almshouses for the beneficiaries. The beneficiaries must be persons who are in need, hardship or distress and who are resident in Colchester, Essex.

Public benefit

These activities are considered to be for the public benefit and in running the Charity the Trustees have regard for the Charity Commission guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the Trustees continued to be concerned for the welfare of residents and maintenance of the almshouses. The Trustees also promoted the use of the digital services installed in the previous year in the almshouse communities.

The trustees have regular contact with the residents and have been mindful of maintaining a community spirit. As a result, void periods have been minimised.

FINANCIAL REVIEW

Financial position

The Charity's financial position is as set out in the Balance Sheet on page 6 and is considered satisfactory.

Reserves policy

The Charity's policy on reserves is to maintain sufficient reserves to enable the Charity to continue to achieve its principal objectives.

FUTURE PLANS

The Trustees are giving consideration to decarbonisation expectations, balanced against maintaining property stock and providing support to residents when needed.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The charity is governed in accordance with a constitution adopted on 21 November 2019.

Recruitment and appointment of new trustees
As vacancies for Trustees arise applications are sought from potential candidates known to the Trustees and other suitable local people. Applicants are then considered by the Trustees and appointments made by resolution of the Trustees.

Organisational structure
Day to day administration of the Charity is carried out by the Clerk who reports to the Trustees.

Induction and training of new trustees
New Trustees are briefed by the Clerk and the existing Trustees on the history and activities of the Charity. They are provided with a copy of the Charity Commission publication The Essential Trustee detailing their responsibilities and providing guidance on being a Trustee. New Trustees are provided with a copy of the Charity Scheme and the latest accounts.

Related parties
There are no other charities related to the Lady D'arcy with Fynches and Berryfield Cottages Almshouse Charity. The Clerk to the Charity is also Clerk to other almshouse charities.

Risk management
The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Through the employment of professional advisers the Trustees seek to ensure that all of the Charity's management and decision making processes take full account of, and comply with, relevant legislation and regulatory controls. Insurance including property ownership and public liability is reassessed annually.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1186499

Principal address
P O Box 993
Colchester
Essex
CO3 3TQ

Trustees
P C D Irven – Chairman
Father J McCluskey (resigned 20/5/22)
E A Bloomfield
N G Humphreys
P M Bareham
R Twinn (resigned 18/5/21)
Mrs S Cross (resigned 21/4/21)
Mrs J Hecker (resigned 17/8/22)
Ms S A Reeves (appointed 3/9/21)

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
Melinda Simpson
Chartered Accountant
Haines Watts
Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

Solicitors
John Fowlers
Saint Runwald Street
Colchester
Essex
CO1 1DS

Advisers
Clerk to the Charity
Mr M G Siggs (retired 30 June 2022)
PO Box 993
Colchester
CO3 3TQ

Alison Smith (from 1 July 2022)
PO Box 993
Colchester
Essex
CO3 3TQ

Bankers
Barclays Bank PLC
9 High Street
Colchester
Essex
CO1 1DD

Consultant Architects
Daniel Connal Partnership
The Crescent
Colchester
Essex
CO4 9YQ

Approved by order of the board of trustees on 15th December 2022 and signed on its behalf by:

....

P C D Irven - Trustee

Independent examiner's report to the trustees of Lady D'Arcy with Fynches and Berryfield Cottages Almshouse Charity

I report to the charity trustees on my examination of the accounts of Lady D'Arcy with Fynches and Berryfield Cottages Almshouse Charity (the Trust) for the year ended 31 March 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

M SIMPSON

Melinda Simpson
Chartered Accountant
Haines Watts
Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

Date: 19.12.2022

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted fund £	Endowment funds £	Year Ended 31.3.22 Total funds £	Period 21.11.19 to 31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies		100	-	-	100	-
Charitable activities						
Almshouse activity		139,581	-	-	139,581	145,155
Investment income	3	4,208	-	-	4,208	3,619
Total		143,889	-	-	143,889	148,774
EXPENDITURE ON						
Charitable activities	5					
Almshouse activity		141,439	-	-	132,436	58,909
		2,450	-	-	11,453	89,865
Net gains on investments		19,591	-	3,381	22,972	49,834
NET INCOME		22,041	-	3,381	34,425	139,699
Introduction of funds	1	-	-	-	-	3,304,130
Transfers between funds	14	(16,070)	-	16,070	-	-
Other recognised gains/(losses)						
Gains on revaluation of fixed assets		-	-	-	-	991,999
Net movement in funds		14,974	-	19,451	34,425	4,435,828
RECONCILIATION OF FUNDS						
Total funds brought forward		289,047	148	4,146,633	4,435,828	-
TOTAL FUNDS CARRIED FORWARD		304,021	148	4,166,084	4,470,253	4,435,828

CONTINUING OPERATIONS
All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

LADY D'ARCY WITH FYNCHES AND BERRYFIELD
COTTAGES ALMSHOUSE CHARITY

BALANCE SHEET
31 MARCH 2022

	Notes	Unrestricted funds £	Restricted fund £	Endowment funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS						
Tangible assets	10	-	148	4,102,172	4,102,320	4,093,317
Investments	11	210,401	-	49,778	260,179	237,207
		210,401	148	4,151,950	4,362,499	4,330,524
CURRENT ASSETS						
Debtors	12	6,280	-	-	6,280	2,688
Cash at bank		120,091	-	14,134	134,225	121,387
		126,371	-	14,134	140,505	124,075
CREDITORS						
Amounts falling due within one year	13	(32,751)	-	-	(32,751)	(18,771)
NET CURRENT ASSETS		93,620	-	14,134	107,754	105,304
TOTAL ASSETS LESS CURRENT LIABILITIES		304,021	148	4,166,084	4,470,253	4,435,828
NET ASSETS		304,021	148	4,166,084	4,470,253	4,435,828
FUNDS	14					
Unrestricted funds					304,021	289,047
Restricted funds					148	148
Endowment funds					4,166,084	4,146,633
TOTAL FUNDS					4,470,253	4,435,828

The financial statements were approved by the Board of Trustees and authorised for issue on 15th December 2022 and were signed on its behalf by:

P C D Irven - Trustee

P M Bareham - Trustee

The notes form part of these financial statements

1. TRANSFER OF ENGAGEMENTS

On 1 April 2020 the activities, assets, liabilities and funds and reserves of The Lady D'Arcy with Fynches and Berryfield Cottages Almshouse Charity (Charity Registration Number 1104882), referred to in these financial statements as old charity, were transferred to this Charity.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception that housing properties are included at valuation and investments which are included at market value.

Fund Accounting
Unrestricted funds are available to spend on activities that further any of the purposes of Charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are funds which the donor has specified are to be solely used for a particular purpose. Permanent endowment funds are non-expandable funds which are normally held indefinitely.

Going Concern
The accounts are prepared on a going concern basis as there are no material uncertainties about the Charity's ability to continue.

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate.

Donations and other voluntary income are reflected in the accounts for the period in which they are received. Donations in kind are recognised by the Charity when received except in the case of services provided free or undervalue by voluntary staff or others which are not reflected in the accounts.

Interest Received
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 Bank.

2. ACCOUNTING POLICIES - continued

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Repairs and Maintenance of Properties
The charges in the Statement of Financial Activities in respect of Cyclical Maintenance and Extraordinary Repairs reflect the Trustees' constant concern to keep the properties in good condition, and are in accordance with the Almshouse Associations' recommendation that Almshouse Charities should set aside each year specific sums in this respect. Transfers are made from the Revenue Reserve each year to the Extraordinary Repair Reserve to cover extraordinary repairs as they arise and to the Cyclical Maintenance Reserve to cover repairs which arise on a cyclical basis.

Support costs
The Charity's governance costs are allocated entirely to the Almshouse Costs since support costs relating to other activities are considered immaterial.

Tangible fixed assets
Housing Properties
The housing properties are included in the accounts at their insurance reinstatement value. Additions after each revaluation are included at cost until a further revaluation.

The cost of refurbishment and improvements to the existing property are written off to Revenue Reserve as incurred. Any major improvements or extensions to the property are capitalised.

Revaluations are performed with sufficient regularity to ensure that the carrying amounts are not materially misstated and on this basis are not depreciated.

Investments
Investments are shown on the Balance Sheet at their market value. Changes in market values during an accounting period are reflected in the accounts as unrealised gains or losses. Upon disposal of an investment the difference between original cost and disposal proceeds is reflected in the accounts as a realised gain or loss and an adjustment is made to unrealised gains or losses to reverse unrealised movements in value in earlier years.

Debtors
Contributions and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at Bank
Cash at bank and cash 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.

2. ACCOUNTING POLICIES - continued

Creditors and Provisions
Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation
The charity is exempt from tax on its charitable activities.

3. INVESTMENT INCOME

	Year Ended 31.3.22 £	Period 21.11.19 to 31.3.21 £
Dividend income	4,208	3,619

4. INCOME FROM CHARITABLE ACTIVITIES

	Year Ended 31.3.22 £	Period 21.11.19 to 31.3.21 £
Almshouse activity		
Contributions receivable	149,925	145,490
Losses from vacancies	(10,344)	(335)
	139,581	145,155

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Almshouse activity	107,839	24,597	132,436

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	Year Ended 31.3.22 £	Period 21.11.19 to 31.3.21 £
Vacant property costs	183	-
Water charges	3,264	1,736
Insurance	2,775	2,851
Light and heat	415	410
Repairs and maintenance	23,319	10,445
Cyclical repairs	4,012	-
Extraordinary repairs	58,228	10,966
Gardening	8,376	4,395
Careline	4,287	2,755
Sundries	211	216
Bad debts	1,855	4,894
Broadband services	914	-
	107,839	38,668

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Almshouse activity	17,767	6,830	24,597

Support costs, included in the above, are as follows:

	Year Ended 31.3.22 Almshouse activity £	Period 21.11.19 to 31.3.21 Almshouse activity £
Clerks fees	17,469	15,570
Subscriptions	298	285
Independent examination fees	270	234
Accountancy fees	3,234	3,552
Legal fees	3,326	600
	24,597	20,241

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the period ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the period ended 31 March 2021.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Almshouse activity	145,155	-	-	145,155
Investment income	3,619	-	-	3,622
Total	148,774	-	-	148,777
EXPENDITURE ON				
Charitable activities				
Almshouse activity	58,909	-	-	58,909
	89,865	-	-	89,865
Net gains on investments	41,108	-	8,726	49,834
NET INCOME	130,973	-	8,726	139,699
Introduction of funds	165,141	90	3,138,899	3,304,130
Transfers between funds	(7,067)	-	7,067	-
Other recognised gains/(losses)				
Gains on revaluation of fixed assets	-	58	991,941	991,999
Net movement in funds	289,047	148	4,146,633	4,435,828
TOTAL FUNDS CARRIED FORWARD	289,047	148	4,146,633	4,435,828

10. TANGIBLE FIXED ASSETS

	Housing properties £
COST OR VALUATION	
At 1 April 2021 and 31 March 2022	4,093,317
Additions	9,003
At 31 March 2022	4,102,320
NET BOOK VALUE	
At 31 March 2022	4,102,320
At 31 March 2021	4,093,317

The housing properties are stated at valuation, being at their insurance reinstatement value as at 30 June 2020 of £4,093,317 with additions since that date added at cost until a further valuation is carried out. The trustees consider that the carrying value is indicative of the fair value as at 31 March 2022.

Cost or valuation at 31 March 2022 is represented by:

	Housing properties £
Accumulated revaluation gains	1,685,632
Cost	2,416,688
	4,102,320

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2021	237,207
Revaluations	22,972
At 31 March 2022	260,179
NET BOOK VALUE	
At 31 March 2022	260,179
At 31 March 2021	237,207

There were no investment assets outside the UK.

11. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 March 2022 is represented by:

	Listed investments £
Accumulated revaluation gains	73,466
Cost	186,713
	260,179

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Contributions in arrears	5,329	1,643
Prepayments and accrued income	951	1,045
	6,280	2,688

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Contributions in advance	18,428	11,293
Other creditors	7,734	490
Accruals and deferred income	6,589	6,988
	32,751	18,771

14. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	Transfers between funds	At 31.3.22
	£	£	£	£
Unrestricted funds				
General Fund	115,255	23,774	(38,370)	100,659
Cyclical Maintenance Fund	93,264	3,846	21,600	118,710
Extraordinary Repair Fund	55,528	3,424	(24,300)	34,652
Building Reserve Fund	25,000	-	25,000	50,000
	289,047	31,044	(16,070)	304,021
Restricted funds				
Restricted CBC Grant Fund	148	-	-	148
Endowment funds				
Permanent Endowment Fund	2,407,537	-	9,003	2,416,540
Housing Property Revaluation Reserve	1,685,632	-	-	1,685,632
Capital Recoupment Fund	53,464	3,381	7,067	63,912
	4,146,633	3,381	16,070	4,166,084
TOTAL FUNDS	4,435,828	34,425	-	4,470,253

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General Fund	143,889	(128,424)	8,309	23,774
Cyclical Maintenance Fund	-	(4,012)	7,858	3,846
Extraordinary Repair Fund	-	-	3,424	3,424
	143,889	(132,436)	19,591	31,044
Endowment funds				
Capital Recoupment Fund	-	-	3,381	3,381
TOTAL FUNDS	143,889	(132,436)	22,972	34,425

Extraordinary repairs during the year ended 31 March 2022 amounted to £58,228 and have been expended from the Revenue Reserve. The transfer from the Extraordinary Repair Reserve to the Revenue Reserve of £24,300 equates to a contribution of £48,600 towards the cost of the extraordinary repairs less the budgeted annual provision of £24,300.

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	Net movement in funds	Introduction of funds	Transfers between funds	At 31.3.21
	£	£	£	£
Unrestricted funds				
General Fund	108,146	85,076	(77,967)	115,255
Cyclical Maintenance Fund	15,899	55,765	21,600	93,264
Extraordinary Repair Fund	6,928	24,300	24,300	55,528
Building Reserve Fund	-	-	25,000	25,000
	130,973	165,141	(7,067)	289,047
Restricted funds				
Restricted CBC Grant Fund	58	90	-	148
Endowment funds				
Permanent Endowment Fund	587,884	1,819,653	-	2,407,537
Housing Property Revaluation Reserve	404,057	1,281,575	-	1,685,632
Capital Recoupment Fund	8,726	37,671	7,067	53,464
	1,000,667	3,138,899	7,067	4,146,633
TOTAL FUNDS	1,131,698	3,,304,130	-	4,435,828

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General Fund	148,774	(58,909)	18,281	108,146
Cyclical Maintenance Fund	-	-	15,899	15,899
Extraordinary Repair Fund	-	-	6,928	6,928
	148,774	(58,909)	41,108	130,973
Restricted funds				
Restricted CBC Grant Fund	-	-	58	58
Endowment funds				
Permanent Endowment Fund	-	-	587,884	587,884
Housing Property Revaluation Reserve	-	-	404,057	404,057
Capital Recoupment Fund	-	-	8,726	8,726
	-	-	1,000,667	1,000,667
TOTAL FUNDS	148,774	(58,909)	1,041,833	1,131,698

14. MOVEMENT IN FUNDS - continued

Funds and reserves

Permanent Endowment Fund
The Permanent Endowment Fund represents the Charity's housing properties. Changes in the net book value of the housing properties are reflected in the Permanent Endowment Fund by a transfer from or to the Revenue Reserve or other reserves, as far as possible, of an amount equal to the change in the accounting period. The fund is non expendable.

Housing Properties Revaluation Reserve
The Housing Property Revaluation Reserve is permanent endowment of the Charity and is represented by the value of housing properties revaluation gains.

Capital Recoupment Fund
The Charity utilised part of its Permanent Endowment to improve the housing properties and was required to recoup £318,000 by transferring £7,067 to a capital recoupment fund each year for 45 years. The recoupment commenced in the year ended 31 January 2008 following completion of improvements to the Charity's housing properties.

During the year ended 31 January 2015 the Charity were permitted to utilise £70,000 of the fund towards the cost of purchasing 24 Berryfields without a requirement for future recoupment.

The Capital Recoupment Fund must be specifically invested as permanent endowment of the Charity with income arising from the investments being available for the general purposes of the Charity.

Colchester BC Grant Fund
The fund represents a grant received from Colchester Borough Council to fund the capital improvements at the East Bay properties.

Cyclical Maintenance Reserve
The Cyclical Maintenance Reserve is unrestricted but designated by the Trustees to cover the cost of cyclical maintenance as it arises. A transfer to the Fund is made each year from the Revenue Reserve of a specific amount agreed by the Trustees.

Extraordinary Repair Reserve
The Extraordinary Repair Reserve is unrestricted but designated by the Trustees to cover the cost of extraordinary repairs as they arise. A transfer to the Fund is made each year from the Revenue Reserve of a specific amount agreed by the Trustees.

Building Fund
The Building Fund is to cover future capital improvements and transfers will be made at the Trustees discretion.

Revenue Reserve
The fund represents part of the accumulated surpluses of the Charity and is available for the general purposes of the Charity.

15. RELATED PARTY DISCLOSURES

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

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Year Ended 31.3.22 £	Period 21.11.19 to 31.3.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	100	-
Investment income		
Dividend income	4,208	3,619
Charitable activities		
Contributions receivable	149,925	145,490
Losses from vacancies	(10,344)	(335)
	139,581	145,155
Total incoming resources	143,889	148,774
EXPENDITURE		
Charitable activities		
Vacant property costs	183	-
Water charges	3,264	1,736
Insurance	2,775	2,851
Light and heat	415	410
Repairs and maintenance	23,319	10,445
Cyclical repairs	4,012	-
Extraordinary repairs	58,228	10,966
Gardening	8,376	4,395
Careline	4,287	2,755
Sundries	211	216
Bad debts	1,855	4,894
Broadband services	914	-
	107,839	38,668
Support costs		
Management		
Clerks fees	17,469	15,570
Subscriptions	298	285
	17,767	15,855

This page does not form part of the statutory financial statements

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	Year Ended 31.3.22 £	Period 21.11.19 to 31.3.21 £
Management		
Governance costs		
Independent examination fees	270	234
Accountancy fees	3,234	3,552
Legal fees	3,326	600
	6,830	4,386
Total resources expended	132,436	58,909
Net income	11,453	89,865

This page does not form part of the statutory financial statements

Accounts

LADY D'ARCY WITH FYNCHES AND BERRYFIELD COTTAGES ALMSHOUSE CHARITY

CHARITABLE INCORPORATED ORGANISATION REGISTRATION NUMBER 1186499

FINANCIAL STATEMENTS
FOR THE PERIOD 21 NOVEMBER 2019 TO 31 MARCH 2021

LADY D'ARCY WITH FYNCHES AND BERRYFIELD COTTAGES ALMSHOUSE CHARITY

FINANCIAL STATEMENTS
FOR THE PERIOD 21 NOVEMBER 2019 TO 31 MARCH 2021

CONTENTS

LADY D'ARCY WITH FYNCHES AND BERRYFIELD COTTAGES ALMSHOUSE CHARITY

ANNUAL REPORT OF THE TRUSTEES
FOR THE PERIOD 21 NOVEMBER 2019 TO 31 MARCH 2021

The Trustees present their report along with the financial statements of the charity for the period 21 November 2019 to 31 March 2021. 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 on pages 6, 7 and 8 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

Objects
The Objects of the Charity are:

1. the provision and maintenance of housing accommodation for persons who are in need, hardship or distress and who are resident in Colchester, Essex; and
2. such charitable purposes for the benefit of the residents as the Trustees decide.

The activities of the Charity are the provision and maintenance of twenty seven almshouses for the beneficiaries. The beneficiaries must be persons who are in need, hardship or distress and who are resident in Colchester, Essex.

These activities are considered to be for the public benefit and in running the Charity the Trustees have regard for the Charity Commission guidance on public benefit.

Application of Income
The net income shall be applied first to repair, insure and meet all other outgoings in respect of the Charity's properties and all proper costs of the Charity's administration and management. Thereafter net income shall be applied for the benefit of the almspeople of the Charity.

ACHIEVEMENTS AND PERFORMANCE

On 1 April 2020 the activities, assets, liabilities and funds and reserves of The Lady D'Arcy with Fynches and Berryfield Cottages Almshouse Charity (Charity Registration Number 1104882), referred to in these financial statements as "old charity", were transferred to this Charity.

During the year, the Charity has invested significantly in the provision of digital broadband, voice over internet telephony, digital smoke alarms and Careline for all its beneficiaries.

During the year, the Trustees continued to be concerned as to the welfare of residents and the maintenance of the Almshouses. There were two vacancies at Eaglegate where each property was redecorated throughout. One property at Exeter Drive was completely refurbished as was one property at Berryfields. The Charity appointed two beneficiaries at Eaglegate, one at Exeter Drive and one at Berryfields.

FINANCIAL REVIEW

Financial Position
The Charity's financial position is as set out in the Balance Sheet on page 5 and is considered satisfactory.

Reserves Policy
The Charity's policy on reserves is to maintain sufficient reserves to enable the Charity to continue to achieve its principal objectives.

PLANS FOR FUTURE PERIODS

The Trustees are keen to rebuild funds expended in recent refurbishments and look to make increased investments in the Extraordinary Repair fund in particular as cash flow allows. The Trustees will assess the situation at each investment opportunity before agreeing stock based or deposit-based investments.

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing Document
The Charity is governed in accordance with a constitution adopted 21 November 2019.

Methods adopted for recruitment and appointment of Trustees
As vacancies for Trustees arise applications are sought from potential candidates known to the Trustees and other suitable local people. Applicants are then considered by the Trustees and appointments made by resolution of the Trustees.

Policies and Procedures adopted for the induction and training of Trustees
New Trustees are briefed by the Clerk and the existing Trustees on the history and activities of the Charity. They are provided with a copy of the Charity Commission publication "The Essential Trustee" detailing their responsibilities and providing guidance on being a Trustee. New Trustees are provided with a copy of the Charity Scheme and the latest accounts.

STRUCTURE GOVERNANCE AND MANAGEMENT (CONTINUED)

Organisational Structure of the Charity
Day to day administration of the Charity is carried out by the Clerk who reports to the Trustees.

Related Parties
There are no other charities related to the Lady D'arcy with Fynches and Berryfield Cottages Almshouse Charity. The Clerk to the Charity is also Clerk to other almshouse charities.

Statement of Major Risks
As an integral part of their management policy the Trustees maintain regular checks on risk factors which may adversely affect the Charity.

Through the employment of professional advisers the Trustees seek to ensure that all of the Charity's management and decision making processes take full account of, and comply with, relevant legislation and regulatory controls. Insurance including property ownership and public liability is reassessed annually.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name:	Lady D'arcy with Fynches and Berryfield Cottages Almshouse Charity
Charity Registered Number:	1186499
Almshouse Association Membership Number:	M823
Address of Principal Office:	PO Box 993, Colchester, Essex CO3 3TQ

Trustees:
The Trustees who served during the period and to the date of this report were:

Mr P Irven – Chairman	To serve until July 2025
Mr R Twinn	To serve until July 2022
Mrs S Cross – resigned 21 April 2021	
Mr P Bareham	To serve until July 2023
Mr E Bloomfield	To serve until July 2024
Father J McCluskey	Ex-officio Trustee, Rector of St James the Great
Mr N Humphries	To serve until July 2024
Mrs J Hecker – appointed 1 May 2020	To serve until July 2023

There are two vacancies on the Trustee body.

Clerk to the Charity:	Mr M G Siggs, MA, PO Box 993, Colchester, CO3 3TQ. Telephone: 01206 765138
Bankers:	Barclays Bank PLC, 9 High Street, Colchester, Essex CO1 1DD.
Independent Examiner:	Melinda Simpson, Chartered Accountant Haines Watts, Town Wall House, Balkerne Hill, Colchester, Essex CO3 3AD. Telephone: 01206 549303
Solicitors:	John Fowlers, Saint Runwald Street, Colchester, Essex CO1 1DS.
Consultant Architects:	Daniel Connal Partnership, The Crescent, Colchester, Essex CO4 9YQ.

Approved by the Trustees on: 28.4.22

and signed on their behalf by: ~~Paul Irven~~

Mr P ~~Irwin~~, Chairman
IRVEN

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE LADY D'ARCY WITH FYNCHES AND BERRYFIELD COTTAGES ALMSHOUSE CHARITY
FOR THE PERIOD 21 NOVEMBER 2019 TO 31 MARCH 2021

I report to the charity trustees on my examination of the accounts of the Charity for the period 21 November 2019 to 31 March 2021, which are set out on pages 4 to 14.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts did not accord with the accounting records; or
- 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.

M.Simpson

MELINDA SIMPSON
CHARTERED ACCOUNTANT
HAINES WATTS
Town Wall House
Balkerne Hill
Colchester
Essex CO3 4AD

5.5.2022

LADY D'ARCY WITH FYNCHES AND BERRYFIELD COTTAGES ALMSHOUSE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 21 NOVEMBER 2019 TO 31 MARCH 2021

	Notes	Permanent Endowment Funds (see Note 3) 2021 £	Restricted Fund Colchester BC Grant Fund 2021 £	Unrestricted Funds (see Note 4) 2021 £	Total 2021 £
INCOME AND ENDOWMENTS FROM:					
Charitable Activities:					
Almshouses Income	5	-	-	145,155	145,155
Investment Income	6	-	-	3,619	3,619
TOTAL		-		148,774	148,774
EXPENDITURE FROM:					
Charitable Activities:					
Almshouses Costs	7	-	-	58,909	58,909
TOTAL		-	-	58,909	58,909
		-	-	89,865	89,865
NET GAINS/(LOSSES) ON INVESTMENTS					
Unrealised	10	8,726	-	41,108	49,834
NET INCOME		8,726	-	130,973	139,699
TRANSFERS BETWEEN FUNDS					
Introduction of Funds	1	3,138,899	90	165,141	3,304,130
Transfer Between Funds		7,067	-	(7,067)	-
OTHER RECOGNISED GAINS/(LOSSES)					
Gain on Revaluation of Housing Properties	9	991,941	58	-	991,999
NET MOVEMENT IN FUNDS		4,146,633	148	289,047	4,435,828
RECONCILIATION OF FUNDS:					
Fund Balances Carried Forward		4,146,633	148	289,047	4,435,828

All incoming resources and resources expended derive from continuing activities.

LADY D'ARCY WITH FYNCHES AND BERRYFIELD COTTAGES ALMSHOUSE CHARITY

BALANCE SHEET
AS AT 31 MARCH 2021

	Notes	2021 £	£
FIXED ASSETS			
Freehold Property	9		4,093,317
Investments	10		237,207
			4,330,524
CURRENT ASSETS			
Debtors and Prepayments	11	2,688	
Cash at Bank	12	121,387	
		124,075	
CURRENT LIABILITIES			
Creditors and Accruals	13	18,771	
NET CURRENT ASSETS			105,304
NET ASSETS	14		4,435,828
FINANCED BY:			
Endowment Funds	3		4,146,633
Restricted Fund:			
Colchester BC Grant Fund			148
Unrestricted Funds	4		289,047
			4,435,828

P Irven) TRUSTEES

P Bareham

These Accounts were approved by the Trustees on 28·4·22

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 21 NOVEMBER 2019 TO 31 MARCH 2021

1. TRANSFER OF ENGAGEMENTS

On 1 April 2020 the activities, assets, liabilities and funds and reserves of The Lady D'Arcy with Fynches and Berryfield Cottages Almshouse Charity (Charity Registration Number 1104882), referred to in these financial statements as "old charity", were transferred to this Charity.

2. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Charity's accounts.

a) Basis of Accounting

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland 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 accounts are prepared using the historical cost accounting rules except that that freehold properties are included at valuation and investments are included at their market value.

Component Accounting is not applied since the replacement of those components of the property which have a shorter useful life than the main structure is not capitalised but written off as incurred to the General Fund or the Extraordinary Repair Fund.

b) Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of Charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are funds which the donor has specified are to be solely used for a particular purpose.

c) Going Concern

The Trustees have considered the potential impact of COVID-19 on the Charity's financial position and whether the Charity's ability to continue as a going concern was likely to be affected. The Trustees consider that the income to the Charity would not be affected in any material way as the majority of their beneficiaries were of retirement age with fixed incomes related to statutory pensions, private pensions, universal credit and housing benefit. Nevertheless, the impact of COVID-19 might result in voids being of longer duration during pandemic restrictions. The Trustees had therefore increased the voids in their annual budgets from 5% to 10%. Based on these assessments, cash and the current funds available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual reports and accounts.

d) Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate.

Donations and other voluntary income are reflected in the accounts for the period in which they are received. Donations in kind are recognised by the Charity when received except in the case of services provided free or undervalue by voluntary staff or others which are not reflected in the accounts.

2. ACCOUNTING POLICIES (CONTINUED)

e) Interest Received

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 Bank.

f) Expenditure

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

g) Repairs and Maintenance of Properties

The charges in the Statement of Financial Activities in respect of Cyclical Maintenance and Extraordinary Repairs reflect the Trustees' constant concern to keep the properties in good condition, and are in accordance with the Almshouse Associations' recommendation that Almshouse Charities should set aside each year specific sums in this respect. Transfers are made from the Revenue Reserve each year to the Extraordinary Repair Reserve to cover extraordinary repairs as they arise and to the Cyclical Maintenance Reserve to cover repairs which arise on a cyclical basis.

h) Support Costs

The Charity's governance costs are allocated entirely to the Almshouse Costs since support costs relating to other activities are considered immaterial.

i) Tangible Fixed Assets

Housing Properties
The housing properties are included in the accounts at their insurance reinstatement value. Additions after each revaluation are included at cost until a further revaluation.

Revaluations are performed with sufficient regularity to ensure that the carrying amounts are not materially misstated.

The cost of refurbishment and improvements to the existing property are written off to General Fund as incurred. Any major improvements or extensions to the property are capitalised.

j) Investments

Investments are shown on the Balance Sheet at their market value. Changes in market values during an accounting period are reflected in the accounts as unrealised gains or losses. Upon disposal of an investment the difference between original cost and disposal proceeds is reflected in the accounts as a realised gain or loss and an adjustment is made to unrealised gains or losses to reverse unrealised movements in value in earlier years.

k) Debtors

Contributions and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

l) Cash at Bank

Cash at bank and cash 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.

m) Creditors and Provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. ACCOUNTING POLICIES (CONTINUED)

n) Reserves

Permanent Endowment Fund
The Permanent Endowment Fund represents the Charity's housing properties. Changes in the net book value of the housing properties are reflected in the Permanent Endowment Fund by a transfer from or to the General Fund or other reserves, as far as possible, of an amount equal to the change in the accounting period. The fund is non expendable.

Housing Properties Revaluation Reserve
The Housing Property Revaluation Reserve is permanent endowment of the Charity and is represented by the value of housing *properties revaluation gains.*

Capital Recoupment Fund
The Charity utilised part of its Permanent Endowment to improve the housing properties and was required to recoup £318,000 by transferring £7,067 to a capital recoupment fund each year for 45 years. The recoupment commenced in the year ended 31 January 2008 following completion of improvements to the Charity's housing properties.

During the year ended 31 January 2015 the Charity were permitted to utilise £70,000 of the fund towards the cost of purchasing 24 Berryfields without a requirement for future recoupment.

The Capital Recoupment Fund must be specifically invested as permanent endowment of the Charity with income arising from the investments being available for the general purposes of the Charity.

Colchester BC Grant Fund
The fund represents a grant received from Colchester Borough Council to fund the capital improvements at the East Bay properties.

Cyclical Maintenance Reserve
The Cyclical Maintenance Reserve is unrestricted but designated by the Trustees to cover the cost of cyclical maintenance as it arises. A transfer to the Fund is made each year from the Revenue Reserve of a specific amount agreed by the Trustees.

Extraordinary Repair Reserve
The Extraordinary Repair Reserve is unrestricted but designated by the Trustees to cover the cost of extraordinary repairs as they arise. A transfer to the Fund is made each year from the Revenue Reserve of a specific amount agreed by the Trustees.

Building Fund
The Building Fund is to cover future capital improvements and transfers will be made at the Trustees discretion.

Revenue Reserve
The fund represents part of the accumulated surpluses of the Charity and is available for the general purposes of the Charity.

o) Cash Flow Statement

The Charity has taken advantage of the exemption provided for charities with income under £500,000 and has not prepared a Cash Flow Statement for the year.

LADY D'ARCY WITH FYNCHES AND BERRYFIELD COTTAGES ALMSHOUSE CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 21 NOVEMBER 2019 TO 31 MARCH 2021

3. ENDOWMENT FUNDS

	Notes	Permanent Endowment Fund 2021 £	Housing Property Revaluation Reserve 2021 £	Capital Recoupment Fund 2021 £	Total 2021 £
NET GAINS ON INVESTMENTS					
Unrealised	10	-	-	8,726	8,726
NET INCOME		-	-	8,726	8,726
TRANSFER BETWEEN FUNDS					
Introduction of Funds	1	1,819,653	1,281,575	37,671	3,138,899
Provision for the period		-	-	7,067	7,067
OTHER RECOGNISED GAINS					
Gain on Revaluation of Housing Properties	9	587,884	404,057	-	991,941
NET MOVEMENT IN FUNDS		2,407,537	1,685,632	53,464	4,146,633
RECONCILIATION OF FUNDS:					
Fund Balances Carried Forward		2,407,537	1,685,632	53,464	4,146,633

4. UNRESTRICTED FUNDS

	Notes	Cyclical Maintenance Reserve 2021 £	Extraordinary Repair Reserve 2021 £	Building Fund 2021 £	Revenue Reserve 2021 £	Total 2021 £
INCOME AND ENDOWMENTS FROM:						
Incoming Resources from Charitable Activities:						
Almshouses Income	5	-	-	-	145,155	145,155
Investment Income	6	-	-	-	3,619	3,619
TOTAL		-	-	-	148,774	148,774
EXPENDITURE ON:						
Charitable Activities:						
Almshouses Costs	7	-	-	-	58,909	58,909
TOTAL		-	-	-	58,909	58,909
			-	-	89,865	89,865
NET GAINS ON INVESTMENTS						
Unrealised	10	15,899	6,928	-	18,281	41,108
NET INCOME		15,899	6,928	-	108,146	130,973
TRANSFERS BETWEEN FUNDS						
Introduction of Funds	1	55,765	24,300	-	85,076	165,141
Provisions for the period		21,600	24,300	25,000	(77,967)	(7,067)
NET MOVEMENT IN FUNDS		93,264	55,528	25,000	115,255	289,047
RECONCILIATION OF FUNDS:						
Fund Balances Carried Forward		93,264	55,528	25,000	115,255	289,047

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 21 NOVEMBER 2019 TO 31 MARCH 2021

5. ALMSHOUSES INCOME

	2021
	£
Contributions Receivable	
Weekly Maintenance Contributions Due	145,490
Less: Losses from Voids	335
	145,155

6. INVESTMENT INCOME

	2021
	£
Dividends receivable from listed investments:	
M&G Charifund Income Shares	3,619

7. ALMSHOUSES COSTS

	2021	
	£	£
Revenue Reserve		
Expenditure on Letting Housing Accommodation		
Water Charges	1,736	
Electricity	410	
Insurance	2,851	
Repairs and Renewals	10,445	
Extraordinary Repairs	10,966	
Gardening	4,395	
Careline	2,755	
Provisions for Doubtful Debts	4,894	
Sundry Expenses	216	
		38,668
Support Costs – Governance		
Administration Costs	15,570	
Independent Examination Fees	234	
Accountancy Fees	3,552	
Legal Fees	600	
Subscriptions	285	
		20,241
		58,909

8. RELATED PARTY TRANSACTIONS AND TRUSTEES REMUNERATION

The trustees were not remunerated or reimbursed expenses during the period 21 November 2019 to 31 March 2021.

There were no related party transactions during the period 21 November 2019 to 31 March 2021.

9. TANGIBLE FIXED ASSETS - FREEHOLD PROPERTY

Freehold Property represents twenty seven almshouses, being 11 to 20 Eaglegate, Colchester, Essex, formerly of the Lady D'Arcy's Almshouses, 23 to 30 Exeter Drive, Colchester, Essex, formerly of the Fynches Charity and 1 to 8 Berryfield Cottages, East Bay, Colchester, Essex, formerly of the Berryfield Cottages Trust and 24 Berryfields, East Bay, Colchester, Essex.

The freehold properties were revalued to their insurance reinstatement value as at 30 June 2020.

	2021
	£
Cost or Valuation	
Transfer from The Lady D'Arcy with Fynches & Berryfield Cottages Almshouse Charity (old charity)	3,778,000
Revaluation gain	315,317
At end of the period	4,093,317
Depreciation	
Transfer from The Lady D'Arcy with Fynches & Berryfield Cottages Almshouse Charity (old charity)	676,682
Adjustment on revaluation	(676,682)
At end of the period	-
Net Book Value	
At end of the period	4,093,317
The cost or valuation as at 31 March 2021 is represented by:	
Cost	2,407,685
Revaluation gains	1,685,632
	4,093,317

10. INVESTMENTS

	2021
	£
Listed Investments	
Transfer from The Lady D'Arcy with Fynches & Berryfield Cottages Almshouse Charity (old charity)	187,373
Unrealised gains during the period	49,834
Market value at end of the period	237,207
Cost at end of the period	186,713
Market value at end of the period comprises:	
5,611.519 M & G Charifund Accumulation Shares	82,624
1,611,.006 M & G Charity Multi Asset Fund Accumulation Shares	154,583
	237,207

11. DEBTORS

	2021
	£
Contributions Arrears	1,643
Prepayments and Accrued Income	1,045
	2,688

12. CASH AT BANK

	2021 £
Barclays Bank Current Account	121,361
COIF Deposit Account	26
	121,387

13. CREDITORS

	2021 £
Contributions in Advance	11,293
Other Creditors	490
Accruals	6,988
	18,771

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Freehold Property £	Investments £	Net Current Assets £	Total £
Endowment Funds:				
Permanent Endowment Fund	2,407,537	-	-	2,407,537
Housing Properties Revaluation Reserve	1,685,632	-	-	1,685,632
Capital Recoupment Fund	-	46,397	7,067	53,464
Restricted Funds:				
Colchester BC Grant Fund	148	-	-	148
Unrestricted Funds:				
Designated Reserves				
Cyclical Maintenance Reserve	-	71,664	21,600	93,264
Extraordinary Repair Reserve	-	31,228	24,300	55,528
Building Fund	-	-	25,000	25,000
Revenue Reserve	-	87,918	27,337	115,255
	4,093,317	237,207	105,304	4,435,828

LADY D'ARCY WITH FYNCHES AND BERRYFIELD COTTAGES ALMSHOUSE CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 21 NOVEMBER 2019 TO 31 MARCH 2021

	2021 £	£
INCOME AND ENDOWMENTS		
CHARITABLE ACTIVITIES		
Weekly Maintenance Contributions Receivable		145,155
INVESTMENT INCOME		
M&G Charifund Income Shares		3,619
TOTAL INCOME		148,774
EXPENDITURE		
CHARITABLE ACTIVITIES		
Almshouse Costs		
Water Charges	1,736	
Electricity	410	
Insurance	2,851	
Repairs and Renewals	10,445	
Extraordinary Repairs	10,966	
Gardening	4,395	
Careline	2,755	
Provisions for Doubtful Debts	4,894	
Sundry Expenses	216	
		38,668
Support Costs – Governance		
Administration Costs	15,570	
Independent Examination Fees	234	
Accountancy Fees	3,552	
Legal Fees	600	
Subscriptions	285	
		20,241
TOTAL EXPENDITURE		58,909
NET INCOME BEFORE GAINS AND LOSSES		89,865
NET INVESTMENT GAINS/(LOSSES)		49,834
NET INCOME		139,699