

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

1 – 2	Report of the Trustees
3	Report of the Independent Examiner
4	Statement of Financial Activities
5	Balance Sheet
6 – 12	Notes to the Accounts
13	Detailed Statement of Financial Activities

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.

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 (CONTINUED)****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

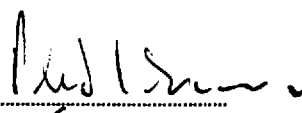
Solicitors: John Fowlers, Saint Runwald Street, Colchester, Essex CO1 1DS.

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:


Mr P Irven, Chairman
IRVEN

Page 1 of 1
Date: 10/10/2010
Time: 10:10:10
User: admin

The purpose of this document is to provide a detailed description of the system architecture and its components. This document is intended for use by system administrators and developers who are responsible for the maintenance and operation of the system.

The system architecture is designed to be scalable and flexible, allowing for the addition of new components and the modification of existing ones.

The system architecture is based on a modular design, which allows for the reuse of components and the separation of concerns.

The system architecture is designed to be secure and reliable, ensuring that the system is available and secure at all times.

The system architecture is designed to be easy to use and maintain, allowing for the quick and easy implementation of changes and the troubleshooting of problems.

The system architecture is designed to be cost-effective, ensuring that the system is built and maintained at the lowest possible cost.

The system architecture is designed to be future-proof, ensuring that the system is able to handle the demands of future growth and change.

The system architecture is designed to be adaptable, allowing for the system to be modified to meet the needs of different environments and users.

The system architecture is designed to be robust, ensuring that the system is able to handle a wide range of inputs and outputs without any loss of data or functionality.

The system architecture is designed to be secure, ensuring that the system is protected from unauthorized access and data loss.

The system architecture is designed to be reliable, ensuring that the system is available and functional at all times.

The system architecture is designed to be easy to use, ensuring that the system is accessible to all users and that the user interface is intuitive and easy to navigate.

The system architecture is designed to be maintainable, ensuring that the system is easy to update and that the maintenance process is simple and straightforward.

The system architecture is designed to be scalable, ensuring that the system is able to handle a large number of users and a large amount of data.

The system architecture is designed to be flexible, ensuring that the system is able to adapt to changing requirements and that the system is able to handle a wide range of different types of data.

The system architecture is designed to be robust, ensuring that the system is able to handle a wide range of inputs and outputs without any loss of data or functionality.

The system architecture is designed to be secure, ensuring that the system is protected from unauthorized access and data loss.

The system architecture is designed to be reliable, ensuring that the system is available and functional at all times.

The system architecture is designed to be easy to use, ensuring that the system is accessible to all users and that the user interface is intuitive and easy to navigate.

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
 Balkeme Hill
 Colchester
 Essex CO3 4AD

S.S. 2022

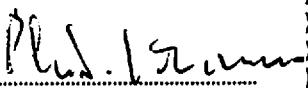
LADY D'ARCY WITH FYNCHES AND BERRYFIELD COTTAGES ALMSHOUSE CHARITY**STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE PERIOD 21 NOVEMBER 2019 TO 31 MARCH 2021

	<u>Notes</u>	<u>Permanent Endowment Funds (see Note 3) 2021 £</u>	<u>Restricted Fund Colchester BC Grant Fund 2021 £</u>	<u>Unrestricted Funds (see Note 4) 2021 £</u>	<u>Total 2021 £</u>
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

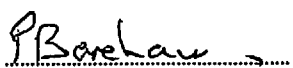
All incoming resources and resources expended derive from continuing activities.

LADY D'ARCY WITH FYNCHES AND BERRYFIELD COTTAGES ALMSHOUSE CHARITY**BALANCE SHEET**
AS AT 31 MARCH 2021

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

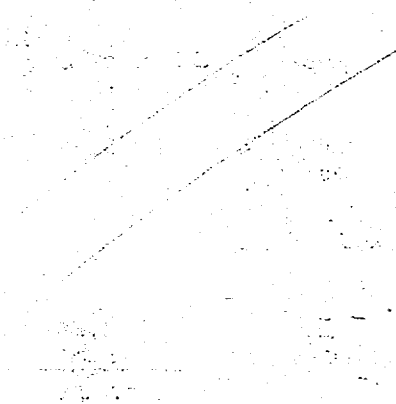

P Irven

TRUSTEES


P Bareham

These Accounts were approved by the Trustees on 28.4.22

TO: DIRECTOR
FROM: SAC, NEW YORK



RE: [illegible]

DATE: [illegible]

BY: [illegible]

CLASSIFICATION: [illegible]

CONFIDENTIAL - SECURITY INFORMATION

ALL INFORMATION CONTAINED

HEREIN IS UNCLASSIFIED

DATE [illegible]

BY [illegible]

REASON: [illegible]

DATE [illegible]

BY [illegible]

REASON: [illegible]

200000

THIS DOCUMENT CONTAINS INFORMATION THAT IS UNCLASSIFIED

DATE: [illegible]
BY: [illegible]

FILE

2

200000

200000

200000

200000

200000

2

2

200000

200000

200000

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

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.

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

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.

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

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

	<u>Notes</u>	<u>Permanent Endowment Fund 2021 £</u>	<u>Housing Property Revaluation Reserve 2021 £</u>	<u>Capital Recoupment Fund 2021 £</u>	<u>Total 2021 £</u>
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

	<u>Notes</u>	<u>Cyclical Maintenance Reserve 2021 £</u>	<u>Extraordinary Repair Reserve 2021 £</u>	<u>Building Fund 2021 £</u>	<u>Revenue Reserve 2021 £</u>	<u>Total 2021 £</u>
INCOME AND ENDOWMENTS FROM:						
Incoming Resources from						
Charitable Activities:						
Alms Houses Income	5	-	-	-	145,155	145,155
Investment Income	6	-	-	-	3,619	3,619
TOTAL		-	-	-	148,774	148,774
EXPENDITURE ON:						
Charitable Activities:						
Alms Houses 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

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**5. ALMSHOUSES INCOME**

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

6. INVESTMENT INCOME

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

7. ALMSHOUSES COSTS

	<u>2021</u>	
	£	£
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	<u>216</u>	
		38,668
Support Costs – Governance		
Administration Costs	15,570	
Independent Examination Fees	234	
Accountancy Fees	3,552	
Legal Fees	600	
Subscriptions	<u>285</u>	
		<u>20,241</u>
		<u>58,909</u>

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.

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**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.

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

10. INVESTMENTS

	<u>2021</u>
	£
Listed Investments	
Transfer from The Lady D'Arcy with Fynches & Berryfield Cottages Almshouse Charity (old charity)	187,373
Unrealised gains during the period	<u>49,834</u>
Market value at end of the period	<u>237,207</u>
 Cost at end of the period	 <u>186,713</u>
 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	<u>154,583</u>
	<u>237,207</u>

11. DEBTORS

	<u>2021</u>
	£
Contributions Arrears	1,643
Prepayments and Accrued Income	<u>1,045</u>
	<u>2,688</u>

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**12. CASH AT BANK**

	<u>2021</u> £
Barclays Bank Current Account	121,361
COIF Deposit Account	26
	<u>121,387</u>

13. CREDITORS

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

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Freehold</u> <u>Property</u> £	<u>Investments</u> £	<u>Net</u> <u>Current</u> <u>Assets</u> £	<u>Total</u> £
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
	<u>4,093,317</u>	<u>237,207</u>	<u>105,304</u>	<u>4,435,828</u>

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