

**LADY D'ARCY WITH FYNCHES AND BERRYFIELD
COTTAGES ALMSHOUSE CHARITY**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2023**

**LADY D'ARCY WITH FYNCHES AND BERRYFIELD
COTTAGES ALMSHOUSE CHARITY**

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

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 17
Detailed Statement of Financial Activities	18 to 19

**REPORT OF THE TRUSTEES
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.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

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 Iven (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

**LADY D'ARCY WITH FYNCHES AND BERRYFIELD
COTTAGES ALMSHOUSE CHARITY**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

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

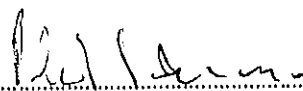
Bankers

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 Iven - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LADY D'ARCY WITH FYNCHES AND BERRYFIELD
COTTAGES ALMSHOUSE CHARITY**

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

LADY D'ARCY WITH FYNCHES AND BERRYFIELD
COTTAGES ALMSHOUSE CHARITY

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					
Alms house activity		158,519	-	-	158,519	139,581
Investment income	3	<u>4,810</u>	<u>-</u>	<u>-</u>	<u>4,810</u>	<u>4,208</u>
Total		<u>163,329</u>	<u>-</u>	<u>-</u>	<u>163,329</u>	<u>143,889</u>
EXPENDITURE ON Charitable activities						
Alms house activity	5	<u>81,756</u>	<u>-</u>	<u>-</u>	<u>81,756</u>	<u>132,436</u>
		81,573	-	-	81,573	11,453
Net gains/(losses) on investments		<u>(454)</u>	<u>-</u>	<u>(3,220)</u>	<u>(3,674)</u>	<u>22,972</u>
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		<u>-</u>	<u>-</u>	<u>1,323,431</u>	<u>1,323,431</u>	<u>-</u>
Net movement in funds		65,052	-	1,336,278	1,401,330	34,425
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>304,021</u>	<u>148</u>	<u>4,166,084</u>	<u>4,470,253</u>	<u>4,435,828</u>
TOTAL FUNDS CARRIED FORWARD		<u>369,073</u>	<u>148</u>	<u>5,502,362</u>	<u>5,871,583</u>	<u>4,470,253</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

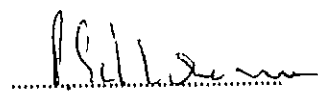
The notes form part of these financial statements

**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

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

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

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	<u>4,810</u>	<u>4,208</u>

4. INCOME FROM CHARITABLE ACTIVITIES

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

5. CHARITABLE ACTIVITIES COSTS

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

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
	<u>58,306</u>	<u>107,840</u>

7. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Almshouse activity	<u>19,472</u>	<u>3,978</u>	<u>23,450</u>

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

	2023	2022
	Almshouse activity	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
	<u>23,450</u>	<u>24,597</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

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	<u>4,208</u>	<u>-</u>	<u>-</u>	<u>4,208</u>
Total	<u>143,889</u>	<u>-</u>	<u>-</u>	<u>143,889</u>
EXPENDITURE ON				
Charitable activities				
Almshouse activity	<u>132,436</u>	<u>-</u>	<u>-</u>	<u>132,436</u>
	11,453	-	-	11,453
Net gains on investments	<u>19,591</u>	<u>-</u>	<u>3,381</u>	<u>22,972</u>
NET INCOME	31,044	-	3,381	34,425
Transfers between funds	<u>(16,070)</u>	<u>-</u>	<u>16,070</u>	<u>-</u>
Net movement in funds	14,974	-	19,451	34,425
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>289,047</u>	<u>148</u>	<u>4,146,633</u>	<u>4,435,828</u>
TOTAL FUNDS CARRIED FORWARD	<u>304,021</u>	<u>148</u>	<u>4,166,084</u>	<u>4,470,253</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

10. TANGIBLE FIXED ASSETS

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

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	<u>2,425,688</u>
	<u>5,434,751</u>

11. FIXED ASSET INVESTMENTS

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

There were no Investment assets outside the UK.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

11. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 March 2023 is represented by:

	Listed Investments £
Accumulated revaluation gains	69,792
Cost	<u>207,913</u>
	<u>277,705</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

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	<u>4,808</u>	<u>6,589</u>
	<u>25,559</u>	<u>32,751</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

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)	-
	<u>304,021</u>	<u>81,119</u>	<u>(16,067)</u>	<u>369,073</u>
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
	<u>4,166,084</u>	<u>1,320,211</u>	<u>16,067</u>	<u>5,502,362</u>
TOTAL FUNDS	<u>4,470,253</u>	<u>1,401,330</u>	<u>-</u>	<u>5,871,583</u>

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
	<u>163,329</u>	<u>(81,756)</u>	<u>(454)</u>	<u>81,119</u>
Endowment funds				
Housing Property Revaluation Reserve	-	-	1,323,431	1,323,431
Capital Recoupment Fund	-	-	(3,220)	(3,220)
	<u>-</u>	<u>-</u>	<u>1,320,211</u>	<u>1,320,211</u>
TOTAL FUNDS	<u>163,329</u>	<u>(81,756)</u>	<u>1,319,757</u>	<u>1,401,330</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

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	<u>25,000</u>	<u>-</u>	<u>25,000</u>	<u>50,000</u>
	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	<u>53,464</u>	<u>3,381</u>	<u>7,067</u>	<u>63,912</u>
	<u>4,146,633</u>	<u>3,381</u>	<u>16,070</u>	<u>4,166,084</u>
TOTAL FUNDS	<u>4,435,828</u>	<u>34,425</u>	<u>-</u>	<u>4,470,253</u>

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	<u>-</u>	<u>-</u>	<u>3,424</u>	<u>3,424</u>
	143,889	(132,436)	19,591	31,044
Endowment funds				
Permanent Endowment Fund	-	-	-	-
Capital Recoupment Fund	<u>-</u>	<u>-</u>	<u>3,381</u>	<u>3,381</u>
	-	-	<u>3,381</u>	<u>3,381</u>
TOTAL FUNDS	<u>143,889</u>	<u>(132,436)</u>	<u>22,972</u>	<u>34,425</u>

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.

**LADY D'ARCY WITH FYNCHES AND BERRYFIELD
COTTAGES ALMSHOUSE CHARITY**

**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)
	<u>158,519</u>	<u>139,581</u>
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
	<u>58,306</u>	<u>107,839</u>
Support costs		
Management		
Clerks fees	19,157	17,469
Subscriptions	315	298
	<u>19,472</u>	<u>17,767</u>

This page does not form part of the statutory financial statements

**LADY D'ARCY WITH FYNCHES AND BERRYFIELD
COTTAGES ALMSHOUSE CHARITY**

**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
	<u>3,978</u>	<u>6,830</u>
 Total resources expended	 <u>81,756</u>	 <u>132,436</u>
 Net Income	 <u>81,573</u>	 <u>11,453</u>

This page does not form part of the statutory financial statements