

THE ALMSHOUSE CHARITY OF SIR JOHN OFFLEY

REGISTERED CHARITY NO. 1192182

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st DECEMBER 2022

FINANCIAL STATEMENTS FOR THE YEAR TO 31st DECEMBER 2022

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st DECEMBER 2022

The Trustees present their report and accounts for the year ended 31st December 2022.

The Almshouse Charity of Sir John Offley registration no. 119182 is a constituted Charitable Incorporated organisation registered on 5th November 2020.

On the 1st January 2022 the Trust took over all assets and liabilities of the Almshouse Charity of Sir John Offley registration no. 219816 which ceased all operations on 31st December 2021.

Objects of the Charity, principal activities and organisation of our work

The principal object of the Charity is to provide almshouse accommodation in property owned by it at Station Road, Madeley, Staffordshire, 1, Greyhound Cottage, Madeley, Staffordshire and Pool View Cottage, Madeley, Staffordshire.

The Charity operates under a Scheme approved by the Charity Commissioners on 24th April 1969. In accordance with the constitution, there should be not less than three nor more than five appointed trustees, one ex officio trustee and one nominated trustee and are assisted by a Clerk who is employed part-time.

The Scheme also includes the Charity of Martha Halmarack, the two Charities being operated in conjunction with each other.

Review of activities this year and future plans

The Trustees are satisfied that the Charity's objectives were fulfilled in the year, with a high percentage of occupancy having been achieved in the ten almshouses available.

It is expected that the Charity's objectives will continue to be met in a similar manner in the future. There are no current plans for any major developments.

Statement of Trustees' responsibilities

Housing Association and Charity legislation require Trustees to prepare Financial Statements for each financial year, which give a true and fair view of the state of affairs of the Charity as at the end of the financial year and of the surplus or deficit for that period. In preparing the Financial Statements, suitable accounting policies have been adopted and consistently applied, to the best of the Trustees' knowledge and belief, by reference to reasonable and prudent judgements and estimates. Applicable accounting standards have been followed. The Trustees are responsible for maintaining adequate accounting records, for safeguarding the assets of the Charity and for preventing and detecting fraud and other irregularities. The Trustees are also required to indicate whether the Financial Statements are prepared other than on the basis that the Charity is a going concern.

REPORT OF THE TRUSTEES (CONT.)
FOR THE YEAR ENDED 31st DECEMBER 2022

Risk management

The Trustees acknowledge their responsibility for risk management. The major risks to which the Charity is exposed, as identified by the Trustees, have been reviewed and systems established to mitigate those risks.

Designated Reserves

Funds are maintained for the maintenance and improvement of the Charity's property as authorised by Charity Commissioners' Orders dated 1st December 1976; namely the Cyclical Maintenance Fund, and the Extraordinary Repair Fund.

Trustees

The Trustees who served during the year were:-

Mr. S. Clifford
Mr. T Downs
Cllr. S. White
Mrs. J. Lewis
Mrs. S. Eaton
Rev. T. Watson

The Scheme provides for the following Trustee appointments:-

One Ex-officio Trustee, being the Vicar for the time being of the Ecclesiastical Parish Of All Saints, Madeley.

One Nominative Trustee, appointed by Newcastle-under-Lyme Borough Council, serving for a term of four years.

Four Co-optative Trustees, being persons residing or carrying on business in or near Madeley, and serving for terms of five years.

REPORT OF THE TRUSTEES (CONT)
FOR THE YEAR ENDED 31st DECEMBER 2022

Clerk to the Trustees J J Sheridan
Birchfield
London Road
Woore
Crewe
Cheshire
CW3 9SQ

Bankers The Co-operative Bank plc
P.O. Box 250
Skelmersdale
WN8 6WT.

Independent Examiner David Birkin FCA
David Birkin & Co.
155 High Street
Wolstanton
Newcastle
Staffs.
ST5 0EJ

Approval

This report was approved by the Trustees and signed on their behalf by

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Date :

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the accounts of the charity for the year ended 31st December 2022 which are set out on pages 6 & 7.

Respective responsibilities of Trustees and Examiner

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

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

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

David Birkin FCA
David Birkin & Co.
155 High Street
Wolstanton
Newcastle
Staffs.
ST5 0EJ

Date :

THE ALMSHOUSE CHARITY OF SIR JOHN OFFLEY
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31st DECEMBER 2022

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	<u>£</u>	<u>2022</u>	<u>£</u>	<u>£</u>	<u>2021</u>	<u>£</u>
<u>Receipts</u>						
Residents' Maintenance Contribution	46,134			40,045		
Bank Deposit Account	29			6		
NAACIF Investment Income	<u>7,436</u>			<u>5,493</u>		
		53,599			45,544	
<u>Payments</u>						
Council Tax	-			374		
Legal Fees and Stamp Duty	1,206			240		
Insurance	1,551			1,685		
Subscriptions	251			56		
Clerk's Salary & Expenses	8,400			7,843		
Independent Examiner's Fees	360			360		
Heat & Light	422			495		
Routine Maintenance Expenditure	2,834			5,138		
Cyclical Maintenance Expenditure	2,713			17,312		
Printing and Postage	94			-		
Architect's Fees – Quinquennial Inspection	732			-		
Alterations to Greyhound Cottage	-			26,257		
Sundry Expenses	42			140		
Bank Charges	<u>120</u>			<u>120</u>		
		18,725			60,020	
		34,874			(14,476)	
<u>Less/Add : NAACIF Income Re-invested</u>		<u>7,132</u>			<u>(5,207)</u>	
<u>Surplus/Deficit for the Year</u>		£ <u>27,742</u>			£ <u>(19,683)</u>	

THE ALMSHOUSE CHARITY OF SIR JOHN OFFLEY
STATEMENT OF ASSETS AND LIABILITIES
AT 31ST DECEMBER 2022

Fixed Assets

	<u>Statiion Road1</u>	<u>Greyhound Cot.</u>	<u>Pool View Cot.</u>	<u>2022</u>
	<u>Madeley</u>	<u>Madeley</u>	<u>Madeley</u>	<u>£</u>
				<u>Total</u>
at cost to 1 st January 2022	170,867	139,811	81,189	391,867
<u>Less Grants</u>	<u>(154,349)</u>	<u>-</u>	<u>-</u>	<u>(154,349)</u>
 Net Cost 31 st .December 2022	<u>16,518</u>	<u>139,811</u>	<u>81,189</u>	<u>237,518</u>

Market Value of Property

A drive by valuation of the freehold properties was carried out by James Du Pavey, Estate Agents, in March 2022. They estimated that the properties had a market value of £1,235,000.

Investment Assets

N.A.A.C.I.F. Units at 1 st January 2022	93,641
Accumulated Income Re-invested	<u>7,132</u>
 <u>Total Holdings at cost</u>	 100,773

The market value of the investments
at 31st December 2022 was £201,010 (2021 £200,045)

Cash Funds

Co-operative Bank	<u>32,610</u>
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Net Assets at 31st December 2022 **£ 370,901**

Reserves

	<u>Ordinary</u>	<u>Cyclical</u>	<u>Extra</u>	<u>Total</u>
			<u>Ordinary</u>	
Balance at 1 st January 2022	24,209	55,352	69,649	149,210
Transfers to Reserves	-	7,500	7,500	15,000
Expenditure	<u>-</u>	<u>(2,713)</u>	<u>-</u>	<u>(2,713)</u>
 Balance at 31 st December 2022	<u>£ 24,209</u>	<u>£ 60,139</u>	<u>£ 77,149</u>	<u>161,497</u>

General Fund

Balance at 1 st January 2022	186,817
<u>Add</u> Surplus/Deficit for the year	27,742
Adjustment to Reserves – Net	(12,287)
Accumulated income Re-invested	<u>7,132</u>
	<u>209,404</u>
	 <u>£ 370,901</u>

