



Trustees' Annual Report for the period

From Apr 2023 to Mar 2024

Charity name: Matthew Smith's Almshouses

Charity registration number: 11204496

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	Provision of accommodation for poor persons over the age of 50, preferentially resident in the parish of the Amber Valley Council area
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	Provision of accommodation in the form of 6 properties for the benefit of the residents.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	Trustees have had regard to the guidance on public benefit issued by the Charity Commission

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	No statement
Policy on social investment including program related investment	Para 1.38	No statement
Contribution made by volunteers	Para 1.38	No statement

Other		
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Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>The new charity is working in partnership with the existing Charity 236658. No expenditure has been apportioned to the new CIO in the financial year since registration in Aug23.</p> <p>The Charity is currently transitioning all activity to the new charity expected to be completed in the financial year 25/26</p>

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	No specific objectives have been set.
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	No investment has been undertaken in the period. All financial matters remains under the 236658 Charity for the year 2023/24.
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	No income or expenditure under this Charity in the accounting period
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	No reserves are in place for this Charity. All reserve provisions are in place against 236658 until transfers are completed
Amount of reserves held	Para 1.22	No reserves are held against this Charity.
Reasons for holding zero reserves	Para 1.22	The CIO is transferring activities from Charity 236658. This expected to be completed in 25/26.
Details of fund materially in deficit	Para 1.24	Not applicable
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	Not applicable

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	Funding will be predominantly from weekly maintenance charges from the Charity's Almshouse residents with minor additional income through Gift Aid donations (once registered), agricultural grazing tenancy and electricity utility wayleave when migrated from the old charity 236658
Investment policy and objectives including any social investment policy adopted	Para 1.46	The Charity will seek growth through appropriate low risk investments funds
A description of the principal risks facing the charity	Para 1.46	The key risk facing the charity is associated with ongoing maintenance of existing buildings
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Charity Commission scheme
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	The Charity is constituted as a CIO registered in August 2023 with the Charities Commission
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Co-opted Trustee candidates are interviewed by two existing Trustees and their appointment further subject to trustees agreement through minuting accordingly. The Ex-officio trustee is the incumbent of St Peter's Church Two nominated trustees are appointees of Amber Valley District Council and Belper Town Council respectively.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	No statement
The charity's organisational structure and any wider network with which the charity works	Para 1.51	No statement
Relationship with any related parties	Para 1.51	No statement
Other		

Reference and Administrative details

Charity name	Matthew Smith's Almshouses
Other name the charity uses	
Registered charity number	11204496
Charity's principal address	Registered address: PBS Solicitors, 35 Grosvenor Road, Ripley, DE5 3JE Correspondence address;110 Spencer Road, Belper,DE56 1JW

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Dr Christopher Charlton OBE	Chair		
2	Bernard Holden	Co-opted trustee		
3	Margaret Hinchcliffe	Secretary	Ceased 31/12/23	
4	Paul Hodgson	Treasurer		
5	Richard Starczewski	Co-opted trustee	Ceased 22/8/23	
6	Frank Flegg	Co-opted trustee		
8	Dick Watson	Nominated Trustee (BTC)		
9	Rev Anne Stratton	Ex-officio trustee		
10	Tim Gully	Co-opted trustee		
11	Katie Harris	Co-opted trustee		
12	George Jones	Co-opted trustee		
13	John Porter	Nominated Trustee (AVBC)	From 1/11/23	Quorate trustees meeting
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		
None		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
Christopher Charlton		
Bernard Holden		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	None
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	None
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	None

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Charity Legal Advisor	Andrew Uprichard	Carysfort, 1 Alexandra Road, Buxton SK17 9NQ
Honorary Auditor	Christopher Holden	1 Dallacre Drive, Wilbarston, Market Harborough LE16 8QS

Name of chief executive or names of senior staff members (Optional information)

None

Exemptions from disclosure

Reason for non-disclosure of key personnel details

None

Other optional information

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	Paul Hodgson	
Full name(s)	Paul Hodgson	
Position (eg Secretary, Chair, etc)	Treasurer	
Date	30/10/24	



The Matthew Smith Almshouse Charity
(A Charitable Incorporated Organisation)

Report and Financial Statements
For the Period from 29 August 23 to 5 April 2024

Charity number: 1204496
Company number: CE033363

**The Matthew Smith Almshouse Charity
Report and Financial Statements
for the period from 29 August 2023 to 5 April 2024**

Administrative Information

Registered Office:	PBS Solicitors 35 Grosvenor Road Ripley Derbyshire DE5 3JE
Correspondance Address:	110 Spencer Road, Belper, Derbys DE56 1JW
Management Committee:	Dr Christopher Charlton OBE, BA (Chair) George Jones Timothy Gully Katie Harris Richard Watson - Nominated BTC Bernard Holden Paul Hodgson (Treasurer) Frank Flegg John Porter - Nominated AVBC (appointed 1 November 23) Vickie Minion (appointed 1 May 24)
Legal Advisor:	Michael Sayers
Charity Legal Advisor:	Andrew Uprichard
Honorary Auditor:	Christopher Holden

Objectives and Activities

The objective of the charity is to provide accommodation for poor persons over the age of 50, preferentially resident in the Amber Valley Borough.

The charity was not active during the period. It has been established to operate 6 residential units for the benefit of residents which are currently operated by Matthew Smith's Almshouses (Charity number 236658).

The Trustees have had regard to the guidance on public benefit issued by the Charity Commission

Achievements and Performance

The new charity is working in partnership with the existing Charity 236658. No expenditure has been apportioned to the new CIO in the financial period.

The Charity is currently transitioning all activity from Matthew Smith's Almshouses which expected to be completed in the financial year 25/26.

No investments have been undertaken in the period

Financial Review

The charity had no transactions, assets or liabilities during the period.

The charity has no reserves as it is in the process of transferring activities and assets from Matthew Smith's Almshouses.

Funding will be predominantly from weekly maintenance charges from the Charity's Almshouse residents with minor additional income through Gift Aid donations, agricultural grazing tenancy and electricity utility wayleave.

The Charity will seek growth through appropriate low risk investments funds.

The key risk facing the charity is associated with ongoing maintenance of existing buildings

Responsibilities of the Management Committee

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and

- prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The Management Committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The Management Committee is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Structure, Governance and Management

The Charity is constituted as a CIO registered in August 2023 with the Charities Commission.

Co-opted Trustee candidates are interviewed by two existing Trustees and their appointment further subject to trustees agreement through minuting accordingly.

The Ex-officio trustee is the incumbent of St Peter's Church

Two nominated trustees are appointees of Amber Valley District Council and Belper Town Council respectively.

Declarations

Approved by the Management Committee on 13 November 2024 and signed on its behalf by:



Paul Hodgson (Treasurer)

Independent Auditor's report to the trustees of The Matthew Smith Almshouse Charity

I have audited the financial statements of The Matthew Smith Almshouse Charity for the period ended 5 April 2024 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of trustees and auditor

As Trustees, you are responsible for keeping proper accounting records which ensure that the financial statements you are responsible for preparing comply with the relevant Acts. You are also responsible for safeguarding the assets of the Charity and for taking reasonable steps for the prevention and detection of fraud or any other irregularities.

My responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

I report to you my opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the requirements of the Housing Association Act 1985 and the Accounting Requirements for Registered Social Landlords General Determination 2006. My responsibilities do not extend to any other information.

Basis of audit opinion

I conducted my audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

I planned and performed my audit so as to obtain all the information and explanations which I consider necessary in order to provide me with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming my opinion I also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In my opinion the financial statements give a true and fair view of the state of the charity's affairs as at 5 April 2024 of its Income and Expenditure for the year then ended and have been properly prepared in accordance with the requirements of the Housing Association Act 1985 and the Accounting Requirements for Registered Social Landlords General Determination 2006.



C.M. Holden BSc.(Hons) A.C.A. *Honorary Auditor*
1 Dallacre Drive, Wilbarston, Market Harborough LE16 8QS

13 November 2024



The Matthew Smith Almshouse Charity
Statement of Financial Activities (including Income & Expenditure Account for
the period from 29 August 2023 to 5 April 2024

The company was dormant and had no transactions during the period



The Matthew Smith Almshouse Charity
Balance Sheet at 5 April 2024

	Notes	2024	
		£	£
Fixed Assets			
Housing properties			-
Investment land			-
Investments			-
			<hr/>
			-
Current assets			
Cash at bank		-	
Net Current Assets		<hr/>	-
Net assets			<hr/>
			-
			<hr/>
Capital and reserves			
General reserve			-
Cyclical Maintenance Fund			-
Extraordinary Repair Fund			-
Endowment Revaluation reserve			-
Endowment reserve			-
			<hr/>
			-
			<hr/>

The financial statements were approved by the Management Committee on
13 November 2024 and signed on its behalf

Paul Hodgson (Treasurer)

B. HOLDEN (Trustee)

The Matthew Smith Almshouse Charity
Notes forming part of the financial statements for the period ending 5 April 24

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of fixed asset investments at market value, and in accordance with the Companies Act 1985 and the Statement of Recommended Practice : Accounting and Reporting by Charities issued in March 2005.

(b) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market values.

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(c) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to, and virtually certain to receive, the income and the amount can be quantified with reasonable accuracy.

(d) Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

(e) Fixed assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in all cases is estimated at 4 years. Impairment reviews are carried out as and when evidence comes to light that the recoverable amount of a functional fixed asset is below its net book value due to damage, obsolescence or other relevant factors.

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

2. Trustee Remuneration & Related Party Transactions

No members of the management committee received any remuneration during the year.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the period.

3. Taxation

As a charity, the company is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.