

ST JOHNS HOMES

England & Wales · Charity number 200397

Details

Other names ST JOHNS HOMES KEMPSTON

Status Registered

Legal form Other

Registered 1961-11-02

Register [View on the Charity Commission register](#)

Contact

Address 341 St. Johns Homes
Bedford Road
Kempston
Bedford
MK42 8PY

Phone 01234853669

Email stjohnshomes@talktalkbusiness.net

Activities

Objects: THE TRUSTEES SHALL APPLY THE INCOME OF THE CHARITY FOR THE BENEFIT OF THE ALMSPEOPLE OF THE CHARITY OR ANY OF THEM IN SUCH MANNER AS THE TRUSTEES THINK FIT FROM TIME TO TIME.

Activities: The criteria required to obtain residency (as laid down by the Trust) is as follows:-The homes are for the use of needy persons of good character who are members of the Church of England and who have resided in Kempston for not less than 15 years, or if born there, for 10 years.

Classification

- **How:** Provides Services
- **What:** Accommodation/housing
- **Who:** Elderly/old People

Geography

- **Area of benefit:** KEMPSTON
- Bedford
- Central Bedfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£106,271	£118,320	-	-
2023-12-31	£107,924	£114,724	-	-
2022-12-31	£106,305	£103,798	-	-
2021-12-31	£100,977	£105,908	-	-
2020-12-31	£90,546	£90,535	-	-

Trustees

Name	Role	Appointed
Annette Jean Chandler	Chair	2020-11-22
GILLIAN COOPER		2012-10-25
MRS J FARDELL		1995-02-16
Rev Andrea Maffei		2022-01-13
Rev Eric John Lomax		2017-03-02
Yvonne Frances Clarke		2024-04-18

ST JOHNS HOMES

England & Wales - Charity number 200397

Accounts

Charity Registration Number: 200397
Regulator of Social Housing, Registered Number: A2840

ST JOHN'S HOMES

(A MEMBER OF THE NATIONAL ASSOCIATION OF ALMSHOUSES)

UNAUDITED REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

ST JOHN'S HOMES

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FOR THE YEAR ENDED 31 DECEMBER 2024

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ST JOHN'S HOMES

FOR THE YEAR ENDED 31 DECEMBER 2024

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES:

Mrs Gillian Cooper
Mrs Janet Fardell
Revd Eric Lomax
Mrs Annette Chandler
Revd Andrea Maffei
Mrs Yvonne Clarke (Chair)

CLERK:

Miss Julia Eros

CHARITY NUMBER:

200397

INDEPENDENT EXAMINER:

Rawlinson Pryde Limited
Argent House
5 Goldington Road
Bedford
MK40 3JY

BANKERS:

NatWest Bank plc
81 High Street
Bedford
MK40 1YN

INVESTMENT MANAGERS:

BlackRock Investment Management (UK) Ltd
PO Box 545
Darlington
DL1 9TQ

M & G Securities Limited
PO Box 9038
Chelmsford
CM99 2XF

ST JOHN'S HOMES
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees are pleased to present their annual report together with the financial statements of the Charity for the year ended 31 December 2024.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document:

The Charity is controlled by its governing documents. St John's Homes is comprised in a deed of grant dated 19 December 1881 in the former Ecclesiastical Parish of All Saints with St. John and St. Stephen, Kempston and comprised in deeds of endowment dated 20 December 1881 and 30 July 1916 in the Anne Jane Charles-Williamson Endowment Fund and in the matter of the Charities Act, 1960.

Recruitment and appointment of new trustees:

The charity is administered and ordinarily managed by a body of trustees that consist of six competent persons being

- Two ex-officio trustees and
- Four co-optative trustees.

The ex-officio trustees shall be:

- The Vicar of the Parish of All Saints, Kempston and
- The Priest in Charge of the Parish Church of the Transfiguration.

The co-optative trustees shall be persons who are:

- Members of the Church of England and
- Through residence, occupation or employment have special knowledge of the area of benefit of the charity.

Co-optative trustees shall be appointed for a period of five years.

The trustees who served during the year were:

Mrs G Cooper
Mrs J. Fardell
Revd. Eric Lomax
Mrs Annette Chandler
Revd. Andrea Maffei
Mrs Y. Clarke (Chair)

Salaries

No member of the Board of Trustees received any remuneration during the year.

Related parties

No member of the Board of Trustees has any interest in any firm of contractors or consultants employed by the Charity.

Risk assessment

The major risks to which the charity is exposed as identified by the trustees have been reviewed and systems have been established to mitigate these risks.

OBJECTIVES AND ACTIVITIES

The almshouses belonging to the charity shall be used for the residence of almspeople. Almspeople under this scheme shall be needy persons of good character being members of the Christian faith and who are near family who have resided in the parish of All Saints with St. John and St. Stephen, Kempston, for not less than 10 years. They should be of retirement age or, if still working, to not be employed for more than 15 hours a week. The trustees shall insure and maintain the almshouses and establish and maintain repair funds for the repair, improvement and rebuilding of the almshouses. The trustees appoint a warden to check on the general well-being of residents and manage the communal areas.

Public benefit statement

The Trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011, and is a public benefit entity.

ST JOHN'S HOMES

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

Voids during the year:

Two bedsits became vacant during 2024.

Flat 9 became vacant in January 2024 and with the resident in the adjoining flat likely to be moved into care with age and declining health it was hoped to investigate the possibility of amalgamating the two small bedsits into a one bed flat. With the death of the resident in flat 8 in June 2024 the trustees put this plan into action. Robinson & Hall were instructed to draw up plans and put in planning applications and listed building approval. Both were received on 2 May 2025 and Robinson & Hall are currently putting the works out to tender.

As St John's Homes is only given a 6-month exemption from Council tax by the Bedford Borough Council they have increased the Council tax bill on the empty property by 100% in 2025. We have put in an appeal with details of the reasons for the extension. Currently, we have only received an acknowledgement.

Work on the flats during the year:

The Triennial inspections for six flats were conducted in May 2024.

As well as routine electrical, plumbing works and minor repairs and decorating the following work was conducted:

The boiler in flat eight was replaced after constant breakdowns.

For safety purposes a bespoke handrail was manufactured and installed.

As a Registered Provider the charity has become challenged with new legislation which is onerous and has required the clerk to take on more days to cope with the increased workload.

The charity had investigated deregistration and because of the Housing Grant obtained towards the building of the rear flats the Regulator of Social Housing advised us that this grant may have to be repaid, or we would have to enter a deed of covenant with Homes England. This is to be investigated further but because of the continued deficit in the annual accounts we are unable to deregister anyway at this time.

At their October meeting the trustees agreed that the contributions would increase by 4% from 1 January 2025. This would also include the water rates which have not increased since 2013. The previous decision to not increase the water rates was because for Housing Benefit purposes water rates were not covered.

Financial review

For the year ended 31 December 2024:

- The charity had a deficit of £13,251 (2023: £7,140).
- The market value of the Investments decreased in the year by £1,202 (2023: £340).
- The residents' contributions were increased by 4% for the 2025 financial year.
- No additional investment units were purchased in 2024, or will be in 2025.

ST JOHN'S HOMES

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

Principal funding sources

The Charity's main funding source is contributions received from residents.

Reserves policy

It is the policy of the trustees to hold reserve funds for the day-to-day maintenance, cyclical maintenance and for extraordinary repairs. The amount in these reserves at 31 December 2024 is £177,879 (2023: £145,758).

General reserves as at 31 December 2024 were £83,208 (2023: £95,257) and the total reserves (including revaluation reserves) amounted to £2,238,709 (2023: £2,219,839).

The trustees are satisfied that the charity's assets attributable to its individual funds are available and adequate to fulfil its obligations to those funds.

Plans for future periods

- Amalgamation of flats 8 and 9
- Quinquennial report
- Legionella risk assessment
- Archiving to protect and preserve charity records
- Digital switchover
- Updating of Residents' Handbook

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. The law applicable to charities in England and Wales and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2022, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. They are responsible for safeguarding the assets of the charity and hence for taking Reasonable steps for the prevention and detection of fraud or other irregularities.

Approved by the Board of Trustees and signed on its behalf by:

J Fardell
Trustee



Dated:



A Chandler
Trustee



INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF

ST JOHN'S HOMES

I report on the financial statements for the year ended 31 December 2024 set out on pages six to fifteen.

Respective responsibilities of the Board and examiner

The Board of Trustees are responsible for the preparation of the financial statements. The Charity's Board considers that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act.

Basis of the independent examiner's report

An examination includes a review of the accounting records kept by the charity and a comparison of the unaudited financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the unaudited financial statements, and seeking explanations from the Board of Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the unaudited financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare financial statements which accord with the accounting records, comply with the accounting requirements of the Charities Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Rawlinson Pryde Limited

David John Rawlinson FCA FCCA
Rawlinson Pryde Limited
Chartered Accountants
Argent House
5 Goldington Road
Bedford
MK40 3JY

Date: *28/5/25*

ST JOHN'S HOMES

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds	Restricted funds	Total 2024	Total 2023
		£	£	£	£
INCOMING RESOURCES					
<i>Voluntary Income:</i>					
Contributions Receivable (Gross)		105,127	-	105,127	103,144
Less: Voids		(5,516)	-	(5,516)	(1,571)
Less: Write-Offs (Fraud)		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Contributions Receivable (Net)		99,611	-	99,611	101,573
		<hr/>	<hr/>	<hr/>	<hr/>
Grants Received	2	-	-	-	-
Investment Income		5,894	-	5,894	5,720
Interest Receivable		662	-	662	545
Sundry Income		104	-	104	86
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOMING RESOURCES		106,271	-	106,271	107,924
		<hr/>	<hr/>	<hr/>	<hr/>
RESOURCES EXPENDED					
Administrative Expenses	3	(118,320)	-	(118,320)	(114,724)
Interest Payable and Similar Charges		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL RESOURCES EXPENDED		(118,320)	-	(118,320)	(114,724)
		<hr/>	<hr/>	<hr/>	<hr/>
Change in Value of Investments		(1,202)	-	(1,202)	(340)
		<hr/>	<hr/>	<hr/>	<hr/>
(DEFICIT)/SURPLUS FOR THE YEAR		(13,251)	-	(13,251)	(7,140)
		<hr/>	<hr/>	<hr/>	<hr/>
SURPLUS BROUGHT FORWARD		161,478	-	161,478	168,618
TRANSFERS		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
SURPLUS CARRIED FORWARD		148,227	-	148,227	161,478
		<hr/>	<hr/>	<hr/>	<hr/>

There are no recognised gains or losses other than the income for the year.

The notes form part of these financial statements

ST JOHN'S HOMES

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024

	Notes	<u>2024</u>		<u>2023</u>	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	4		2,014,886		2,022,300
Investments	5		114,192		115,394
			<u>2,129,078</u>		<u>2,137,694</u>
CURRENT ASSETS:					
Cash at bank and in hand		107,228		83,768	
Debtors	6	5,363		5,734	
Stock		174		173	
			<u>112,765</u>		<u>89,675</u>
CREDITORS: Amounts falling due within one year	7	<u>(3,134)</u>		<u>(6,280)</u>	
NET CURRENT ASSETS:			109,631		83,395
CREDITORS: Amounts falling due greater than one year	7		<u>-</u>		<u>(1,250)</u>
NET ASSETS:			<u>2,238,709</u>		<u>2,219,839</u>
FUNDS:					
Accumulated surplus	12	83,208		95,257	
Investment revaluation reserve	13	65,019		66,221	
Surplus carried forward			<u>148,227</u>		<u>161,478</u>
Restricted funds	14		-		-
Maintenance reserves	8		177,879		145,758
Property equity reserve	15		1,912,603		1,912,603
			<u>2,238,709</u>		<u>2,219,839</u>
TOTAL FUNDS:			<u>2,238,709</u>		<u>2,219,839</u>

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



.....
J Fardell - Trustee



.....
A Chandler - Trustee

The notes form part of these financial statements

ST JOHN'S HOMES

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Cashflow from operating activities		
Surplus/(deficit) for the year	(13,251)	(7,140)
Adjustments for non-cash items:		
Depreciation of tangible fixed assets	7,414	7,595
Decrease/(increase) in debtors	371	(2,581)
Increase/(decrease) in creditors	(3,146)	3,728
Increase/(decrease) in maintenance reserve	32,121	5,595
Decrease/(increase) in stock	(1)	(21)
	<hr/>	<hr/>
Net cash generated from operating activities	23,508	7,176
Cash flow from investing activities:		
Purchase of tangible fixed assets	-	(7,484)
Purchase of investments	-	-
Decrease/(increase) in investment value	1,202	340
Disposal of tangible fixed assets	-	804
Cash flow from financing activities		
Repayments of borrowings	(1,250)	(2,500)
	<hr/>	<hr/>
Net change in cash and cash equivalents	23,460	(1,664)
	<hr/>	<hr/>
Cash and cash equivalents at beginning of the year	83,768	85,432
Cash and cash equivalents at end of the year	107,228	83,768

The notes form part of these financial statements

ST JOHN'S HOMES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP): 'Accounting and Reporting by 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 Acts 2022 and 2011. The format of the financial statements complies with the Accounting Requirements of the Housing SORP: 2014 (updated 2018), Statement of Recommended Practice for Registered Social Housing Providers and the Accounting Direction for Private Registered Providers of Social Housing 2015.

These financial statements are prepared under the historical cost convention, modified to include investments at their market value.

Contributions receivable

Contributions receivable are stated at the maximum amount that would be due if full occupancy were achieved, less an allowance for voids during the financial period.

Investment income

Income is earned from holding fixed assets for investment purposes and is recognised when receivable and the amount can be measured by the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured by the charity.

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 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.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010, or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Finance

The accounts have been prepared on the basis that the capital expenditure will be grant aided, funded by loan or met out of reserves.

Social Housing Grants and Property Valuation

Social Housing Grants as shown in the accounts are paid direct by the lending authority and reflected in the accounts of the Association only when payment has been received. The properties are stated at historical cost less Social Housing Grants, in accordance with the SORP. No depreciation is charged on the properties, which is a departure from the SORP.

ST JOHN'S HOMES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

Tangible fixed assets

Tangible fixed assets, excepting freehold land, are stated at cost, less accumulated depreciation and Housing Association grant. Depreciation is provided to write off the cost of the fixed assets over their useful life at the following rates: -

Fixtures & fittings	10%, 20% and 25% reducing balance
Freehold improvements	10% on reducing balance

Provision for future repairs and maintenance

The charity sets aside reserves for future maintenance costs of its property. Provision is made by the Trustees using Almshouse Association guidelines, to cover day to day, cyclical and extraordinary maintenance costs.

Works to properties

Any works which result in enhanced economic benefit, (i.e., increased net rental stream) are capitalised.

Investments

All investments are stated at their market value at the balance sheet date. Any revaluation is credited or debited to the investment revaluation reserve.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual agreement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Debtors

Trade and other short-term debtors are measured at transaction price, plus attributable transaction costs, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors

Trade and other short-term creditors are measured at transaction price, plus attributable transaction costs, less any impairment. Loans payable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Impairment of non-financial assets

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a fair value where the impairment loss is a fair value decrease,

2. GRANTS RECEIVED

No restricted grants were set aside in the year (2023: £nil).

ST JOHN'S HOMES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

3. ADMINISTRATIVE EXPENSES

Administrative expenses include the following:

	Total 2024 £	Total 2023 £
Housing management expenses:		
Clerk's fees	8,938	8,767
Insurance	2,706	2,481
Subscriptions	1,170	688
General expenses	1,405	1,429
Independent examiner'	1,068	1,062
AA administration fee	63	125
Professional fees- revaluation	-	1,500
	<hr/> 15,350	<hr/> 16,052
	<hr/> <hr/>	<hr/> <hr/>
Service costs:		
Warden's salary	17,324	16,984
Employer's NIC	217	224
Care-link and mobile warden costs	10,899	8,549
Rates	6,233	5,274
Light and heat	4,160	4,701
Telephone	794	714
Gardening	7,096	6,806
Cleaning	554	604
Television licences	199	197
	<hr/> 47,476	<hr/> 44,053
	<hr/> <hr/>	<hr/> <hr/>
Property provisions:		
Repairs and maintenance provisions	48,080	46,220
Depreciation	7,414	7,595
Loss/(Profit) on disposal	-	804
	<hr/> 55,494	<hr/> 54,619
	<hr/> <hr/>	<hr/> <hr/>
Total administrative expenses	<hr/> 118,320	<hr/> 114,724

ST JOHN'S HOMES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

4. TANGIBLE FIXED ASSETS

	Freehold Housing £	Freehold Improvements £	Fixtures and Fittings £	Total £
COST:				
At 1 January 2024	2,284,377	93,189	58,513	2,436,079
Additions	-	-	-	-
Disposals	-	-	-	-
Revaluation	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2024	2,284,377	93,189	58,513	2,436,079
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
LESS HOUSING ASSOCIATION GRANT				
At 1 January 2024 and 31 December 2024	334,377	-	-	334,377
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
DEPRECIATION:				
At 1 January 2024	-	37,393	42,009	79,402
Charge for year	-	5,580	1,834	7,414
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2024	-	42,973	43,843	86,816
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
NET BOOK VALUE:				
At 31 December 2024	1,950,000	50,216	14,670	2,014,886
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2023	1,950,000	55,796	16,504	2,022,300
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

No depreciation has been provided in respect of Housing Properties because the residual value exceeds the cost less the Housing Association Grant. During 2023, the freehold housing was assessed and valued at £1,950,000 by independent valuers, Robinson & Hall. Value of freehold housing pre-valuation was £379,531.

5. INVESTMENTS

	Cost		Market Value	
	2024	2023	2024	2023
	£	£	£	£
M & G Charity Multi Asset Fund Income Units				
567 (567) Income shares	144	144	526	509
3,829 (3,829) units- M & G	21,000	21,000	56,391	54,958
40,398 (40,398) shares in BLK Charities UK Bond Fund A Income Fund (Charinco)	28,032	28,032	57,275	59,927
	<hr/>	<hr/>	<hr/>	<hr/>
	49,176	49,176	114,192	115,394
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The investments are managed and valued by the Official Custodian for Charities.

ST JOHN'S HOMES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

6. DEBTORS:		<u>2024</u>	<u>2023</u>	
		<u>£</u>	<u>£</u>	
Other debtors		1,912	2,072	
Prepayments and accrued income		3,451	3,662	
		<hr/>	<hr/>	
		5,363	5,734	
		<hr/>	<hr/>	
7. CREDITORS:				
Amounts falling due within one year:		<u>2024</u>	<u>2023</u>	
		<u>£</u>	<u>£</u>	
Trade creditors and accruals		2,056	5,442	
Deferred income		189	75	
Social security		889	763	
		<hr/>	<hr/>	
		3,134	6,280	
		<hr/>	<hr/>	
Amounts fall due greater than one year:				
Loans		-	1,250	
		<hr/>	<hr/>	
8. MAINTENANCE RESERVE:				
	<u>Day to Day</u>	<u>Cyclical</u>	<u>Extraordinary</u>	<u>Total</u>
	<u>Maintenance</u>	<u>Maintenance</u>	<u>Repairs</u>	<u>£</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Provision at 1 st January 2024	2,875	43,084	99,799	145,758
Expenditure in the year	(9,963)	(5,996)	-	(15,959)
	<hr/>	<hr/>	<hr/>	<hr/>
	(7,088)	37,088	99,799	129,799
	<hr/>	<hr/>	<hr/>	<hr/>
Charged to income & expenditure account	14,420	20,880	12,780	48,080
	<hr/>	<hr/>	<hr/>	<hr/>
Provision at 31st December 2024	7,332	57,968	112,579	177,879
	<hr/>	<hr/>	<hr/>	<hr/>

Provisions made for day to day, cyclical maintenance and extraordinary repairs are based on levels recommended by the Almshouse Association.

ST JOHN'S HOMES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

9. CAPITAL COMMITMENTS

The commitment at 31st December 2024 amounted to £85,000 (2023: £18,000).

10. HOUSING STOCK:

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Number of housing units in management:	20	20
	<hr/>	<hr/>

11. EMPLOYEES AND TRUSTEE REMUNERATION/BENEFITS

The average number of employees is 1 (2023: 1). No employee received emoluments in excess of £60,000.

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

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the preceding year.

12. ACCUMULATED SURPLUS:

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Brought forward at 1 st January 2024	95,257	102,057
Surplus/(deficit) for year	(12,049)	(6,800)
Transfer (to)/from restricted fund	-	-
	<hr/>	<hr/>
Carried forward at 31 st December 2024	83,208	95,257
	<hr/>	<hr/>

13. INVESTMENT REVALUATION RESERVE:

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Brought forward at 1 st January 2024	66,221	66,561
Investment revaluation in year	(1,202)	(340)
	<hr/>	<hr/>
Carried forward at 31 st December 2024	65,019	66,221
	<hr/>	<hr/>

ST JOHN'S HOMES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

14. RESTRICTED RESERVES:

There were no restricted reserves in 2024 or the previous year.

15. PROPERTY EQUITY RESERVE:

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Brought forward at 1 st January 2024	1,912,603	1,012,603
Revaluation of freehold property	-	900,000
	<hr/>	<hr/>
Carried forward at 31 st December 2024	1,912,603	1,912,603
	<hr/>	<hr/>

In 2023 the freehold housing was assessed and valued at £1,950,000 by independent valuers, Robinson & Hall.

ST JOHNS HOMES

England & Wales - Charity number 200397

Accounts

Charity Registration Number: 200397
Regulator of Social Housing, Registered Number: A2840

ST JOHN'S HOMES

(A MEMBER OF THE NATIONAL ASSOCIATION OF ALMSHOUSES)

UNAUDITED REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

ST JOHN'S HOMES

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

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ST JOHN'S HOMES
FOR THE YEAR ENDED 31 DECEMBER 2023

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES:

Mrs Gillian Cooper
Mrs Janet Fardell (Chair)
Revd Eric Lomax
Mrs Annette Chandler
Revd Andrea Maffei
Mrs Yvonne Clarke

CLERK:

Miss Julia Eros

CHARITY NUMBER:

200397

INDEPENDENT EXAMINER:

Rawlinson Pryde Limited
Argent House
5 Goldington Road
Bedford
MK40 3JY

BANKERS:

NatWest Bank plc
81 High Street
Bedford
MK40 1YN

INVESTMENT MANAGERS:

BlackRock Investment Management (UK) Ltd
PO Box 545
Darlington
DL1 9TQ

M & G Securities Limited
PO Box 9038
Chelmsford
CM99 2XF

ST JOHN'S HOMES

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees are pleased to present their annual report together with the financial statements of the Charity for the year ended 31 December 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document:

The Charity is controlled by its governing documents. St John's Homes is comprised in a deed of grant dated 19 December 1881 in the former Ecclesiastical Parish of All Saints with St. John and St. Stephen, Kempston and comprised in deeds of endowment dated 20 December 1881 and 30 July 1916 in the Anne Jane Charles-Williamson Endowment Fund and in the matter of the Charities Act, 1960.

Recruitment and appointment of new trustees:

The charity is administered and ordinarily managed by a body of trustees that consist of six competent persons being

- Two ex-officio trustees and
- Four co-optative trustees.

The ex-officio trustees shall be:

- The Vicar of the Parish of All Saints, Kempston and
- The Priest in Charge of the Parish Church of the Transfiguration.

The co-optative trustees shall be persons who are:

- Members of the Church of England and
- Through residence, occupation or employment have special knowledge of the area of benefit of the charity.

Co-optative trustees shall be appointed for a period of five years.

The trustees who served during the year were:

Mrs G Cooper

Mrs J. Fardell (Chair)

Mrs F. Leonard - retired 31/08/23

Revd. Eric Lomax

Mrs Annette Chandler

Revd. Andrea Maffei

Mrs Y. Clarke - appointed 31/08/23

Salaries

No member of the Board of Trustees received any remuneration during the year.

Related parties

No member of the Board of Trustees has any interest in any firm of contractors or consultants employed by the Charity.

Risk assessment

The major risks to which the charity is exposed as identified by the trustees have been reviewed and systems have been established to mitigate these risks.

OBJECTIVES AND ACTIVITIES

The almshouses belonging to the charity shall be used for the residence of almspeople. Almspeople under this scheme shall be needy persons of good character being members of the Christian faith and who are near family who have resided in the parish of All Saints with St. John and St. Stephen, Kempston, for not less than 10 years. They should be of retirement age or, if still working, to not be employed for more than 15 hours a week. The trustees shall insure and maintain the almshouses and establish and maintain repair funds for the repair, improvement and rebuilding of the almshouses. The trustees appoint a warden to check on the general well-being of residents and manage the communal areas.

Public benefit statement

The Trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011, and is a public benefit entity.

ST JOHN'S HOMES

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

Review of the year

With the continued increases in the cost of utility bills and general cost of living expenses, the trustees had agreed not to increase the monthly contributions from January 2023. It was agreed however, to increase the contributions from 1 January 2024 by 2% (with the exception of the water rates).

In June 2023 the residents enjoyed a Coronation Party despite the bad weather.

Voids during the year:

Flat 20 was vacant from December 2022 until the end of February 2023 during which time it was redecorated.

Flat 5 became vacant in June and was redecorated before a new resident took up occupancy in August.

Work on the flats during the year:

As well as numerous routine electrical, plumbing works and minor repairs and decorating the following work was carried out:

The boilers were replaced in flats 10 & 14.

The stair lift in flat 14 was breaking down regularly and they were no longer able to get parts for the lift as the manufacturer had ceased to trade. After discussion with Chiltern Lift Company it was decided to replace the lift. The shower tray and cubicle were also replaced.

During the summer months the exterior refurbishment of flats 12-21 was carried out at a total cost of £15,433.

The rear door and side screen in the warden's block were rotting and it was decided to replace them with UPVC.

One of our residents insisted there was an issue with damp in her flat. B & W Damp & Timber experts came out in October 2023. They had previously been called out to the same property in 2021, both times they confirmed that the issue was condensation and provided the resident with literature of how to deal with these issues. The clerk had previously sent out a similar guidance to all residents after an article in the Almshouse Association Gazette.

The trustees had read another article in the Gazette regarding ventilation systems but B & W Damp and Timber advised that the issue did not warrant these systems.

In 2024 both the electrical systems in all the flats and warden block and a quinquennial report will need to be carried out.

The trustees looked at the window cleaning services and obtained 3 quotes in the year. As they were all in the region of £250 - £300 per visit and our current window cleaner is charging £87 per visit it was decided to leave for the time being.

At the trustees meeting at the end of August, Frances Leonard retired after serving for 17 years as a trustee and we welcomed Yvonne Clarke to the board of trustees at the same meeting.

Robinson & Hall were invited to do the revaluation of the charity's land and buildings, which were last valued in 2015.

The charity's annual return for 2023, filing of the accounts and updating the trustee information on the Charity Commission website are still outstanding. The Charity Commission launched "My Charity Commission Account" in July 2023 and as instructed we requested a link to register. Despite several emails chasing and requesting the link again we still have not received one. They advised they were receiving high volumes of correspondence following the launch and may not be able to respond as quickly as usual. We are still waiting for the link.

Financial review

For the year ended 31 December 2023:

- The charity had a deficit of £7,140 (2022: £16,087).
- The market value of the Investments decreased in the year by £340 (2022: £18,594).
- The residents' contributions were increased by 2% for the 2024 financial year.
- No additional investment units were purchased in 2023, or will be in 2024.

ST JOHN'S HOMES

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2023

Principal funding sources

The Charity's main funding source is contributions received from residents.

Reserves policy

It is the policy of the trustees to hold reserve funds for the day-to-day maintenance, cyclical maintenance and for extraordinary repairs. The amount in these reserves at 31 December 2023 is £145,758 (2022: £140,163).

General reserves as at 31 December 2023 were £95,257 (2022: £102,057) and the total reserves (including revaluation reserves) amounted to £2,219,839 (2022: £1,321,384).

The trustees are satisfied that the charity's assets attributable to its individual funds are available and adequate to fulfil its obligations to those funds.

Plans for future periods

- Digital Switchover preparation,
- Refurbishment of flat 9 (vacated on 12 January 2024),
- Archiving to protect and preserve charity records,
- Update the Residents' Handbook.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. The law applicable to charities in England and Wales and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2022, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. They are responsible for safeguarding the assets of the charity and hence for taking Reasonable steps for the prevention and detection of fraud or other irregularities.

Approved by the Board of Trustees and signed on its behalf by:

J Fardell
Chair



A Chandler
Trustee



Dated: 18 April 2024

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF

ST JOHN'S HOMES

I report on the financial statements for the year ended 31 December 2023 set out on pages six to fifteen.

Respective responsibilities of the Board and examiner

The Board of Trustees are responsible for the preparation of the financial statements. The Charity's Board considers that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act.

Basis of the independent examiner's report

An examination includes a review of the accounting records kept by the charity and a comparison of the unaudited financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the unaudited financial statements, and seeking explanations from the Board of Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the unaudited financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare financial statements which accord with the accounting records, comply with the accounting requirements of the Charities Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



David John Rawlinson FCA FCCA
Rawlinson Pryde Limited
Chartered Accountants
Argent House
5 Goldington Road
Bedford
MK40 3JY

Date: 22/04/24

ST JOHN'S HOMES

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted <u>funds</u>	Restricted <u>funds</u>	Total <u>2023</u>	Total <u>2022</u>
		£	£	£	£
INCOMING RESOURCES					
<i>Voluntary Income:</i>					
Contributions Receivable (Gross)		103,144	-	103,144	103,144
Less: Voids		(1,571)	-	(1,571)	(2,633)
Less: Write-Offs (Fraud)		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Contributions Receivable (Net)		101,573	-	101,573	100,511
		<hr/>	<hr/>	<hr/>	<hr/>
Grants Received	2	-	-	-	-
Investment Income		5,720	-	5,720	5,622
Interest Receivable		545	-	545	98
Sundry Income		86	-	86	74
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOMING RESOURCES		107,924	-	107,924	106,305
		<hr/>	<hr/>	<hr/>	<hr/>
RESOURCES EXPENDED					
Administrative Expenses	3	(114,724)	-	(114,724)	(103,798)
Interest Payable and Similar Charges		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL RESOURCES EXPENDED		(114,724)	-	(114,724)	(103,798)
		<hr/>	<hr/>	<hr/>	<hr/>
Change in Value of Investments		(340)	-	(340)	(18,594)
		<hr/>	<hr/>	<hr/>	<hr/>
(DEFICIT)/SURPLUS FOR THE YEAR		(7,140)	-	(7,140)	(16,087)
		<hr/>	<hr/>	<hr/>	<hr/>
SURPLUS BROUGHT FORWARD		168,618	-	168,618	184,705
TRANSFERS		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
SURPLUS CARRIED FORWARD		161,478	-	161,478	168,618
		<hr/>	<hr/>	<hr/>	<hr/>

There are no recognised gains or losses other than the income for the year.

The notes form part of these financial statements

ST JOHN'S HOMES

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023

	Notes	<u>2023</u>		<u>2022</u>	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	4		2,022,300		1,123,215
Investments	5		115,394		115,734
			<u>2,137,694</u>		<u>1,238,949</u>
CURRENT ASSETS:					
Cash at bank and in hand		83,768		85,432	
Debtors	6	5,734		3,153	
Stock		173		152	
		<u>89,675</u>		<u>88,737</u>	
CREDITORS: Amounts falling due within one year	7	(6,280)		(2,552)	
NET CURRENT ASSETS:			83,395		86,185
CREDITORS: Amounts falling due greater than one year	7		(1,250)		(3,750)
NET ASSETS:			2,219,839		1,321,384
FUNDS:					
Accumulated surplus	12	95,257		102,057	
Investment revaluation reserve	13	66,221		66,561	
Surplus carried forward			<u>161,478</u>		<u>168,618</u>
Restricted funds	14		-		-
Maintenance reserves	8		145,758		140,163
Property equity reserve	15		1,912,603		1,012,603
TOTAL FUNDS:			2,219,839		1,321,384

The financial statements were approved by the Board of Trustees on 18 April 2024 and signed on its behalf by:

J. Fardell

.....
J Fardell - Chair

A Chandler

.....
A Chandler - Trustee

The notes form part of these financial statements

ST JOHN'S HOMES

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Cashflow from operating activities		
Surplus/(deficit) for the year	(7,140)	(16,087)
Adjustments for non-cash items:		
Depreciation of tangible fixed assets	7,595	8,059
Decrease/(increase) in debtors	(2,581)	(639)
Increase/(decrease) in creditors	3,728	(1,348)
Increase/(decrease) in maintenance reserve	5,595	13,228
Decrease/(increase) in stock	(21)	(152)
	<hr/>	<hr/>
Net cash generated from operating activities	7,176	3,061
Cash flow from investing activities:		
Purchase of tangible fixed assets	(7,484)	(4,726)
Purchase of investments	-	-
Decrease/(increase) in investment value	340	18,594
Disposal of tangible fixed assets	804	-
Cash flow from financing activities		
Repayments of borrowings	(2,500)	(2,500)
	<hr/>	<hr/>
Net change in cash and cash equivalents	(1,664)	14,429
	<hr/>	<hr/>
Cash and cash equivalents at beginning of the year	85,432	71,003
Cash and cash equivalents at end of the year	83,768	85,432

ST JOHN'S HOMES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP): 'Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Acts 2022 and 2011. The format of the financial statements complies with the Accounting Requirements of the Housing SORP: 2014 (updated 2018), Statement of Recommended Practice for Registered Social Housing Providers and the Accounting Direction for Private Registered Providers of Social Housing 2015.

These financial statements are prepared under the historical cost convention, modified to include investments at their market value.

Contributions receivable

Contributions receivable are stated at the maximum amount that would be due if full occupancy were achieved, less an allowance for voids during the financial period.

Investment income

Income is earned from holding fixed assets for investment purposes and is recognised when receivable and the amount can be measured by the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured by the charity.

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 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.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010, or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Finance

The accounts have been prepared on the basis that the capital expenditure will be grant aided, funded by loan or met out of reserves.

Social Housing Grants and Property Valuation

Social Housing Grants as shown in the accounts are paid direct by the lending authority and reflected in the accounts of the Association only when payment has been received. The properties are stated at historical cost less Social Housing Grants, in accordance with the SORP. No depreciation is charged on the properties, which is a departure from the SORP.

ST JOHN'S HOMES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

Tangible fixed assets

Tangible fixed assets, excepting freehold land, are stated at cost, less accumulated depreciation and Housing Association grant. Depreciation is provided to write off the cost of the fixed assets over their useful life at the following rates: -

Fixtures & fittings	10%, 20% and 25% reducing balance
Freehold improvements	10% on reducing balance

Provision for future repairs and maintenance

The charity sets aside reserves for future maintenance costs of its property. Provision is made by the Trustees using Almshouse Association guidelines, to cover day to day, cyclical and extraordinary maintenance costs.

Works to properties

Any works which result in enhanced economic benefit, (i.e., increased net rental stream) are capitalised.

Investments

All investments are stated at their market value at the balance sheet date. Any revaluation is credited or debited to the investment revaluation reserve.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual agreement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Debtors

Trade and other short-term debtors are measured at transaction price, plus attributable transaction costs, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors

Trade and other short-term creditors are measured at transaction price, plus attributable transaction costs, less any impairment. Loans payable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Impairment of non-financial assets

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a fair value where the impairment loss is a fair value decrease,

2. GRANTS RECEIVED

No restricted grants were set aside in the year (2022: £nil).

ST JOHN'S HOMES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

3. ADMINISTRATIVE EXPENSES

Administrative expenses include the following:

	Total <u>2023</u> £	Total <u>2022</u> £
Housing management expenses:		
Clerk's fees	8,767	7,999
Insurance	2,481	2,189
Subscriptions	688	654
General expenses	1,429	1,654
Accountancy fees	1,062	1,118
AA administration fee	125	125
Professional fees- revaluation	1,500	-
	<hr/> 16,052	<hr/> 13,739
Service costs:		
Warden's salary	16,984	15,788
Employer's NIC	224	203
Care-link and mobile warden costs	8,549	8,538
Rates	5,274	4,760
Light and heat	4,701	3,832
Telephone	714	804
Gardening	6,806	5,960
Cleaning	604	578
Television licences	197	197
Professional fees	-	-
	<hr/> 44,053	<hr/> 40,660
Property provisions:		
Repairs and maintenance provisions	46,220	41,340
Depreciation	7,595	8,059
Loss/(Profit) on disposal	804	-
	<hr/> 54,619	<hr/> 49,399
Total administrative expenses	<hr/> 114,724	<hr/> 103,798

ST JOHN'S HOMES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

4. TANGIBLE FIXED ASSETS

	Freehold Housing	Freehold Improvements	Fixtures and Fittings	Total
	£	£	£	£
COST:				
At 1 January 2023	1,384,377	93,189	52,709	1,530,275
Additions	-	-	7,484	7,484
Disposals	-	-	(1,680)	(1,680)
Revaluation	900,000	-	-	900,000
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2023	2,284,377	93,189	58,513	2,436,079
	<hr/>	<hr/>	<hr/>	<hr/>
LESS HOUSING ASSOCIATION GRANT				
At 1 January 2023 and 31 December 2023	334,377	-	-	334,377
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION:				
At 1 January 2023	-	31,193	41,490	72,683
Charge for year	-	6,200	1,395	7,595
Elimination on disposal	-	-	(876)	(876)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2023	-	37,393	42,009	79,402
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE:				
At 31 December 2023	1,950,000	55,796	16,504	2,022,300
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2022	1,050,000	61,996	11,219	1,123,215
	<hr/>	<hr/>	<hr/>	<hr/>

No depreciation has been provided in respect of Housing Properties because the residual value exceeds the cost less the Housing Association Grant. During 2023, the freehold housing was assessed and valued at £1,950,000 by independent valuers, Robinson & Hall. Value of freehold housing pre-valuation was £379,531.

5. INVESTMENTS

	Cost		Market Value	
	2023	2022	2023	2022
	£	£	£	£
M & G Charity Multi Asset Fund Income Units				
567 (567) Income shares	144	144	509	501
3,829 (3,829) units- M & G	21,000	21,000	54,958	56,280
40,398 (40,398) shares in BLK Charities UK Bond Fund A Income Fund (Charinco)	28,032	28,032	59,927	58,953
	<hr/>	<hr/>	<hr/>	<hr/>
	49,176	49,176	115,394	115,734
	<hr/>	<hr/>	<hr/>	<hr/>

The investments are managed and valued by the Official Custodian for Charities.

ST JOHN'S HOMES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

6.	DEBTORS:	<u>2023</u>	<u>2022</u>
		£	£
	Other debtors	2,072	1,107
	Prepayments and accrued income	3,662	2,046
		<hr/>	<hr/>
		5,734	3,153
		<hr/>	<hr/>

7.	CREDITORS:		
	Amounts falling due within one year:	<u>2023</u>	<u>2022</u>
		£	£
	Trade creditors and accruals	5,442	2,548
	Deferred income	75	4
	Social security	763	-
		<hr/>	<hr/>
		6,280	2,552
		<hr/>	<hr/>
	Amounts fall due greater than one year:		
	Loans	1,250	3,750
		<hr/>	<hr/>

The Almshouse Association loan is interest-free and repayable over a 10-year period, and includes an arrangement fee of 5% of the loan amount of £25,000.

8.	MAINTENANCE RESERVE:			
		<u>Day to Day</u>	<u>Cyclical</u>	<u>Extraordinary</u>
		<u>Maintenance</u>	<u>Maintenance</u>	<u>Repairs</u>
		£	£	£
	Provision at 1 st January 2023	(1,759)	54,403	87,519
	Expenditure in the year	(9,226)	(31,399)	-
		<hr/>	<hr/>	<hr/>
		(10,985)	23,004	87,519
		<hr/>	<hr/>	<hr/>
	Charged to income & expenditure account	13,860	20,080	12,280
		<hr/>	<hr/>	<hr/>
	Provision at 31st December 2023	2,875	43,084	99,799
		<hr/>	<hr/>	<hr/>
		2,875	43,084	145,758
		<hr/>	<hr/>	<hr/>

Provisions made for day to day, cyclical maintenance and extraordinary repairs are based on levels recommended by the Almshouse Association.

ST JOHN'S HOMES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

9. CAPITAL COMMITMENTS

The commitment at 31st December 2023 amounted to £18,000 (2022: £25,000).

10. HOUSING STOCK:

	<u>2023</u>	<u>2022</u>
	£	£
Number of housing units in management:	20	20

11. EMPLOYEES AND TRUSTEE REMUNERATION/BENEFITS

The average number of employees is 1 (2022: 1). No employee received emoluments in excess of £60,000.

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

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the preceding year.

12. ACCUMULATED SURPLUS:

	<u>2023</u>	<u>2022</u>
	£	£
Brought forward at 1 st January 2023	102,057	99,550
Surplus/(deficit) for year	(6,800)	2,507
Transfer (to)/from restricted fund	-	-
	<hr/>	<hr/>
Carried forward at 31 st December 2023	95,257	102,057

13. INVESTMENT REVALUATION RESERVE:

	<u>2023</u>	<u>2022</u>
	£	£
Brought forward at 1 st January 2023	66,561	85,155
Investment revaluation in year	(340)	(18,594)
	<hr/>	<hr/>
Carried forward at 31 st December 2023	66,221	66,561

ST JOHN'S HOMES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

14. RESTRICTED RESERVES:

There were no restricted reserves in 2023 or the previous year.

15. PROPERTY EQUITY RESERVE:

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Brought forward at 1 st January 2023	1,012,603	1,012,603
Revaluation of freehold property	900,000	-
	<hr/>	<hr/>
Carried forward at 31 st December 2023	1,912,603	1,012,603
	<hr/> <hr/>	<hr/> <hr/>

In 2023 the freehold housing was assessed and valued at £1,950,000 by independent valuers, Robinson & Hall.

ST JOHNS HOMES

England & Wales - Charity number 200397

Accounts

Charity Registration Number: 200397
Regulator of Social Housing, Registered Number: A2840

ST JOHN'S HOMES

(A MEMBER OF THE NATIONAL ASSOCIATION OF ALMSHOUSES)

UNAUDITED REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

ST JOHN'S HOMES

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FOR THE YEAR ENDED 31 DECEMBER 2022

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ST JOHN'S HOMES
FOR THE YEAR ENDED 31 DECEMBER 2022

LEGAL AND ADMINISTRATIVE INFORMATION

<u>TRUSTEES:</u>	Mrs Gillian Cooper Mrs Janet Fardell (Chair) Revd Eric Lomax Mrs Frances Leonard Mrs Annette Chandler Revd Andrea Maffei
<u>CLERK:</u>	Miss Julia Eros
<u>CHARITY NUMBER:</u>	200397
<u>INDEPENDENT EXAMINER:</u>	Rawlinson Pryde Limited Argent House 5 Goldington Road Bedford MK40 3JY
<u>BANKERS:</u>	NatWest Bank plc 81 High Street Bedford MK40 1YN
<u>INVESTMENT MANAGERS:</u>	BlackRock Investment Management (UK) Ltd PO Box 545 Darlington DL1 9TQ M & G Securities Limited PO Box 9038 Chelmsford CM99 2XF

ST JOHN'S HOMES

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees are pleased to present their annual report together with the financial statements of the Charity for the year ended 31 December 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document:

The Charity is controlled by its governing documents. St John's Homes is comprised in a deed of grant dated 19 December 1881 in the former Ecclesiastical Parish of All Saints with St. John and St. Stephen, Kempston and comprised in deeds of endowment dated 20 December 1881 and 30 July 1916 in the Anne Jane Charles-Williamson Endowment Fund and in the matter of the Charities Act, 1960.

Recruitment and appointment of new trustees:

The charity is administered and ordinarily managed by a body of trustees that consist of six competent persons being

- Two ex-officio trustees and
- Four co-optative trustees.

The ex-officio trustees shall be:

- The Vicar of the Parish of All Saints, Kempston and
- The Priest in Charge of the Parish Church of the Transfiguration.

The co-optative trustees shall be persons who are:

- Members of the Church of England and
- Through residence, occupation or employment have special knowledge of the area of benefit of the charity.

Co-optative trustees shall be appointed for a period of five years.

The trustees who served during the year were:

Mrs G Cooper
Mrs J. Fardell (Chair)
Mrs F. Leonard
Revd. Eric Lomax
Mrs Annette Chandler
Revd. Andrea Maffei

Salaries

No member of the Board of Trustees received any remuneration during the year.

Related parties

No member of the Board of Trustees has any interest in any firm of contractors or consultants employed by the Charity.

Risk assessment

The major risks to which the charity is exposed as identified by the trustees have been reviewed and systems have been established to mitigate these risks.

OBJECTIVES AND ACTIVITIES

The almshouses belonging to the charity shall be used for the residence of almspeople. Almspeople under this scheme shall be needy persons of good character being members of the Christian faith and who are near family who have resided in the parish of All Saints with St. John and St. Stephen, Kempston, for not less than 10 years. They should be of retirement age or, if still working, to not be employed for more than 15 hours a week. The trustees shall insure and maintain the almshouses and establish and maintain repair funds for the repair, improvement and rebuilding of the almshouses. The trustees appoint a warden to check on the general well-being of residents and manage the communal areas.

Public benefit statement

The Trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011, and is a public benefit entity.

ST JOHN'S HOMES

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

Review of the year

With the current increases in the cost of utility bills and general cost of living expenses, the trustees agreed not to increase the monthly contributions from January 2023.

In June the trustees contributed to a residents' garden party to celebrate the Queen's Platinum Jubilee.

After correspondence with the Regulator of Social Housing it was agreed not to go ahead with the de-registration process. The housing grant of £334,377 received in 1981, to help pay for the building of flats 12 – 20, would need to be repaid.

The charity's governing document was updated with the Charity Commission in May 2022. These were minor changes to include the change from one to two ex-officio trustees from both the Ecclesiastical Parish of All Saints and the Church of the Transfiguration. The other change related to the qualification of Almspeople to reduce the term of residing in Kempston from fifteen to ten years at the time of appointment and to change member of the Church of England to add and of other Christian faiths.

Outstanding works from the 2019 Quinquennial report were completed during the years that the trustees deemed were necessary. This included inspections of the roofs and gutters and all remedial work.

As a result of the Fire Risk Assessment fire stops were put in place around the pipework where they went from floor to floor. The communal areas come under different regulations and were deemed to be satisfactory.

It was confirmed that the 1970s buildings have party walls as fire breaks in their roof spaces and the listed building has brick dividers.

Work on the flats during the year included:

Refurbishing the bathroom in flat 16 to a wet room;
some flooring was replaced in flats 3, 11, 15 & 16;
redecorating was done in flats 3, 11 & 15; and
the boiler was replaced in flat 20.

The trustees are in the process of obtaining additional quotes for the repair and repainting of the render in the three rear buildings which it is expected to be completed in the summer of 2023.

The boiler replacements for flats 10 and 14 are still outstanding due to lack of availability.

All our flats are currently covered by the Concessionary TV Licence Scheme which is paid for by the charity for people over 60 and not working for more than 15 hours per week or are registered disabled. For those residents over 75 there is no fee.

There were fewer voids this past year. Flat 3 was vacant for just over two months, flat 15 for three months and flat 20 from December 2022 to 28 February 2023.

Financial review

For the year ended 31 December 2022:

- The charity had a deficit of £16,087 (2021: £3,228).
- The market value of the Investments decreased in the year by £18,594 (2021: £1,703 increase).
- The residents' contributions will not be increased for the 2023 financial year.
- No additional investment units were purchased in 2022, or will be in 2023.

ST JOHN'S HOMES

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

Principal funding sources

The Charity's main funding source is contributions received from residents.

Reserves policy

It is the policy of the trustees to hold reserve funds for the day-to-day maintenance, cyclical maintenance and for extraordinary repairs. The amount in these reserves at 31 December 2022 is £140,163 (2021: £126,935).

General reserves as at 31 December 2022 were £102,057 (2021: £99,550) and the total reserves (including revaluation reserves) amounted to £1,321,384 (2021: £1,324,243).

The trustees are satisfied that the charity's assets attributable to its individual funds are available and adequate to fulfil its obligations to those funds.

Plans for future periods

- Digital Switchover preparation,
- Update and refurbish flats as and when they become vacant,
- Update the Residents' Handbook.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. The law applicable to charities in England and Wales and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2022, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. They are responsible for safeguarding the assets of the charity and hence for taking Reasonable steps for the prevention and detection of fraud or other irregularities.

Approved by the Board of Trustees and signed on its behalf by:

J Fardell
Chair



A Chandler
Trustee



Dated: 11th May 2023

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF

ST JOHN'S HOMES

I report on the financial statements for the year ended 31 December 2022 set out on pages six to fifteen.

Respective responsibilities of the Board and examiner

The Board of Trustees are responsible for the preparation of the financial statements. The Charity's Board considers that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act.

Basis of the independent examiner's report

An examination includes a review of the accounting records kept by the charity and a comparison of the unaudited financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the unaudited financial statements, and seeking explanations from the Board of Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the unaudited financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare financial statements which accord with the accounting records, comply with the accounting requirements of the Charities Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

David John Rawlinson

David John Rawlinson FCA FCCA
Rawlinson Pryde Limited
Chartered Accountants
Argent House
5 Goldington Road
Bedford
MK40 3JY

Date: 25/04/23

ST JOHN'S HOMES

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted <u>funds</u>	Restricted <u>funds</u>	Total <u>2022</u>	Total <u>2021</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
INCOMING RESOURCES					
<i>Voluntary Income:</i>					
Contributions Receivable (Gross)		103,144	-	103,144	101,199
Less: Voids		(2,633)	-	(2,633)	(5,551)
Less: Write-Offs (Fraud)		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Contributions Receivable (Net)		100,511	-	100,511	95,648
		<hr/>	<hr/>	<hr/>	<hr/>
Grants Received	2	-	-	-	-
Investment Income		5,622	-	5,622	5,276
Interest Receivable		98	-	98	5
Sundry Income		74	-	74	48
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOMING RESOURCES		106,305	-	106,305	100,977
		<hr/>	<hr/>	<hr/>	<hr/>
RESOURCES EXPENDED					
Administrative Expenses	3	(103,798)	-	(103,798)	(105,908)
Interest Payable and Similar Charges		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL RESOURCES EXPENDED		(103,798)	-	(103,798)	(105,908)
		<hr/>	<hr/>	<hr/>	<hr/>
Change in Value of Investments		(18,594)	-	(18,594)	1,703
		<hr/>	<hr/>	<hr/>	<hr/>
(DEFICIT)/SURPLUS FOR THE YEAR		(16,087)	-	(16,087)	(3,228)
		<hr/>	<hr/>	<hr/>	<hr/>
SURPLUS BROUGHT FORWARD		184,705	-	184,705	187,933
TRANSFERS		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
SURPLUS CARRIED FORWARD		168,618	-	168,618	184,705
		<hr/>	<hr/>	<hr/>	<hr/>

There are no recognised gains or losses other than the income for the year.

The notes form part of these financial statements

ST JOHN'S HOMES

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	Notes	<u>2022</u>		<u>2021</u>	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	4		1,123,215		1,126,548
Investments	5		115,734		134,328
			<u>1,238,949</u>		<u>1,260,876</u>
CURRENT ASSETS:					
Cash at bank and in hand		85,432		71,003	
Debtors	6	3,153		2,514	
Stock		152		-	
			<u>88,737</u>		<u>73,517</u>
CREDITORS: Amounts falling due within one year	7	<u>(2,552)</u>		<u>(3,900)</u>	
NET CURRENT ASSETS:			86,185		69,617
CREDITORS: Amounts falling due greater than one year	7		<u>(3,750)</u>		<u>(6,250)</u>
NET ASSETS:			<u>1,321,384</u>		<u>1,324,243</u>
FUNDS:					
Accumulated surplus	12	102,057		99,550	
Investment revaluation reserve	13	66,561		85,155	
Surplus carried forward			<u>168,618</u>		<u>184,705</u>
Restricted funds	14		-		-
Maintenance reserves	8		140,163		126,935
Property equity reserve	15		1,012,603		1,012,603
			<u>1,321,384</u>		<u>1,324,243</u>
TOTAL FUNDS:			1,321,384		1,324,243

The financial statements were approved by the Board of Trustees on 11th May 2023 and signed on its behalf by:


.....
J Fardell - Chair


.....
A Chandler - Trustee

The notes form part of these financial statements

ST JOHN'S HOMES
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Cashflow from operating activities		
Surplus/(deficit) for the year	(16,087)	(3,228)
Adjustments for non-cash items:		
Depreciation of tangible fixed assets	8,059	7,990
Decrease/(increase) in debtors	(639)	(339)
Increase/(decrease) in creditors	(1,348)	538
Increase/(decrease) in maintenance reserve	13,228	16,006
Decrease/(increase) in stock	(152)	-
	<hr/>	<hr/>
Net cash generated from operating activities	3,061	20,967
Cash flow from investing activities:		
Purchase of tangible fixed assets	(4,726)	(25,280)
Purchase of investments	-	-
Decrease/(increase) in investment value	18,594	(1,703)
Disposal of tangible fixed assets	-	-
Cash flow from financing activities		
Repayments of borrowings	(2,500)	(2,500)
	<hr/>	<hr/>
Net change in cash and cash equivalents	14,429	(8,518)
	<hr/>	<hr/>
Cash and cash equivalents at beginning of the year	71,003	79,521
Cash and cash equivalents at end of the year	85,432	71,003

ST JOHN'S HOMES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP): 'Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Acts 2022 and 2011. The format of the financial statements complies with the Accounting Requirements of the Housing SORP: 2014 (updated 2018), Statement of Recommended Practice for Registered Social Housing Providers and the Accounting Direction for Private Registered Providers of Social Housing 2015.

These financial statements are prepared under the historical cost convention, modified to include investments at their market value.

The trustees have considered the potential impact of Covid-19 on the financial statements and in their opinion the going concern basis remains appropriate.

Contributions receivable

Contributions receivable are stated at the maximum amount that would be due if full occupancy were achieved, less an allowance for voids during the financial period.

Investment income

Income is earned from holding fixed assets for investment purposes and is recognised when receivable and the amount can be measured by the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured by the charity.

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 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.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010, or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Finance

The accounts have been prepared on the basis that the capital expenditure will be grant aided, funded by loan or met out of reserves.

Social Housing Grants and Property Valuation

Social Housing Grants as shown in the accounts are paid direct by the lending authority and reflected in the accounts of the Association only when payment has been received. The properties are stated at historical cost less Social Housing Grants, in accordance with the SORP. No depreciation is charged on the properties, which is a departure from the SORP.

ST JOHN'S HOMES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

Tangible fixed assets

Tangible fixed assets, excepting freehold land, are stated at cost, less accumulated depreciation and Housing Association grant. Depreciation is provided to write off the cost of the fixed assets over their useful life at the following rates: -

Fixtures & fittings	10%, 20% and 25% reducing balance
Freehold improvements	10% on reducing balance

Provision for future repairs and maintenance

The charity sets aside reserves for future maintenance costs of its property. Provision is made by the Trustees using Almshouse Association guidelines, to cover day to day, cyclical and extraordinary maintenance costs.

Works to properties

Any works which result in enhanced economic benefit, (i.e., increased net rental stream) are capitalised.

Investments

All investments are stated at their market value at the balance sheet date. Any revaluation is credited or debited to the investment revaluation reserve.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual agreement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Debtors

Trade and other short-term debtors are measured at transaction price, plus attributable transaction costs, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors

Trade and other short-term creditors are measured at transaction price, plus attributable transaction costs, less any impairment. Loans payable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Impairment of non-financial assets

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a fair value where the impairment loss is a fair value decrease,

2. GRANTS RECEIVED

No restricted grants were set aside in the year (2021: £nil).

ST JOHN'S HOMES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

3. ADMINISTRATIVE EXPENSES

Administrative expenses include the following:

	Total 2022 £	Total 2021 £
Housing management expenses:		
Clerk's fees	7,999	8,052
Insurance	2,189	2,066
Subscriptions	654	599
General expenses	1,654	1,497
Accountancy fees	1,118	984
AA administration fee	125	125
Professional fees- legal	-	2,300
	<hr/>	<hr/>
	13,739	15,623
	<hr/>	<hr/>
Service costs:		
Warden's salary	15,788	15,191
Employer's NIC	203	196
Care-link and mobile warden costs	8,538	8,749
Rates	4,760	5,355
Light and heat	3,832	2,778
Telephone	804	668
Gardening	5,960	5,945
Cleaning	578	582
Television licences	197	180
Professional fees	-	3,331
	<hr/>	<hr/>
	40,660	42,975
	<hr/>	<hr/>
Property provisions:		
Repairs and maintenance provisions	41,340	39,320
Depreciation	8,059	7,990
Loss/(Profit) on disposal	-	-
	<hr/>	<hr/>
	49,399	47,310
	<hr/>	<hr/>
Total administrative expenses	103,798	105,908

ST JOHN'S HOMES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

4. TANGIBLE FIXED ASSETS

	Freehold Housing £	Freehold Improvements £	Fixtures and Fittings £	Total £
COST:				
At 1 January 2022	1,384,377	88,463	52,709	1,525,549
Additions	-	4,726	-	4,726
Disposals	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2022	1,384,377	93,189	52,709	1,530,275
	<hr/>	<hr/>	<hr/>	<hr/>
LESS HOUSING ASSOCIATION GRANT				
At 1 January 2022 and 31 December 2022	334,377	-	-	334,377
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION:				
At 1 January 2022	-	24,699	39,925	64,624
Charge for year	-	6,494	1,565	8,059
Elimination on disposal	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2022	-	31,193	41,490	72,683
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE:				
At 31 December 2022	1,050,000	61,996	11,219	1,123,215
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2021	1,050,000	63,765	12,783	1,126,548
	<hr/>	<hr/>	<hr/>	<hr/>

No depreciation has been provided in respect of Housing Properties because the residual value exceeds the cost less the Housing Association Grant. During 2015, the freehold housing was assessed and valued at £1,050,000 by independent valuers, Robinson & Hall. Value of freehold housing pre-valuation was £379,531.

5. INVESTMENTS

	Cost		Market Value	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
	£	£	£	£
M & G Charity Multi Asset Fund Income Units (NAACIF)				
567 (567) Income shares	144	144	501	517
3,829 (3,829) units- M & G Charifund	21,000	21,000	56,280	59,600
40,398 (40,398) shares in BLK Charities UK Bond Fund A Income Fund (Charinco)	28,032	28,032	58,953	74,211
	<hr/>	<hr/>	<hr/>	<hr/>
	49,176	49,176	115,734	134,328
	<hr/>	<hr/>	<hr/>	<hr/>

The investments are managed and valued by the Official Custodian for Charities.

ST JOHN'S HOMES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

6.	DEBTORS:	<u>2022</u>	<u>2021</u>
		£	£
	Other debtors	1,107	1,073
	Prepayments and accrued income	2,046	1,441
		<hr/>	<hr/>
		3,153	2,514
		<hr/>	<hr/>

7.	CREDITORS:	<u>2022</u>	<u>2021</u>
	Amounts falling due within one year:	£	£
	Trade creditors and accruals	2,548	2,354
	Deferred income	4	1,016
	Social security	-	530
		<hr/>	<hr/>
		2,552	3,900
		<hr/>	<hr/>
	Amounts fall due greater than one year:		
	Loans	3,750	6,250
		<hr/>	<hr/>

The Almshouse Association loan is interest-free and repayable over a 10-year period, and includes an arrangement fee of 5% of the loan amount of £25,000.

8.	MAINTENANCE RESERVE:	<u>Day to Day</u>	<u>Cyclical</u>	<u>Extraordinary</u>	
		Maintenance	Maintenance	Repairs	Total
		£	£	£	£
	Provision at 1 st January 2022	2,796	47,600	76,539	126,935
	Expenditure in the year	(16,955)	(11,157)	-	(28,112)
		<hr/>	<hr/>	<hr/>	<hr/>
		(14,159)	36,443	76,539	98,823
		<hr/>	<hr/>	<hr/>	<hr/>
	Charged to income & expenditure account	12,400	17,960	10,980	41,340
		<hr/>	<hr/>	<hr/>	<hr/>
	Provision at 31st December 2022	(1,759)	54,403	87,519	140,163
		<hr/>	<hr/>	<hr/>	<hr/>

Provisions made for day to day, cyclical maintenance and extraordinary repairs are based on levels recommended by the Almshouse Association.

ST JOHN'S HOMES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

9. CAPITAL COMMITMENTS

The commitment at 31st December 2022 amounted to £25,000 (2021: £20,000).

10. HOUSING STOCK:

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Number of housing units in management:	20	20

11. EMPLOYEES AND TRUSTEE REMUNERATION/BENEFITS

The average number of employees is 1 (2021: 1). No employee received emoluments in excess of £60,000.

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

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the preceding year.

12. ACCUMULATED SURPLUS:

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Brought forward at 1 st January 2022	99,550	104,481
Surplus/(deficit) for year	2,507	(4,931)
Transfer (to)/from restricted fund	-	-
	<hr/>	<hr/>
Carried forward at 31 st December 2022	102,057	99,550

13. INVESTMENT REVALUATION RESERVE:

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Brought forward at 1 st January 2022	85,155	83,452
Investment revaluation in year	(18,594)	1,703
	<hr/>	<hr/>
Carried forward at 31 st December 2022	66,561	85,155

ST JOHN'S HOMES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

14. RESTRICTED RESERVES:

There were no restricted reserves in 2022 or the previous year.

15. PROPERTY EQUITY RESERVE:

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Brought forward at 1 st January 2022	1,012,603	1,012,603
Revaluation of freehold property	-	-
	<hr/>	<hr/>
Carried forward at 31 st December 2022	<u>1,012,603</u>	<u>1,012,603</u>

In 2015 the freehold housing was assessed and valued at £1,050,000 by independent valuers, Robinson & Hall and was been revalued accordingly. The trustees consider that there has been no material change in value since then.

ST JOHNS HOMES

England & Wales - Charity number 200397

Accounts

Charity Registration Number: 200397
Regulator of Social Housing, Registered Number: A2840

ST JOHN'S HOMES

(A MEMBER OF THE NATIONAL ASSOCIATION OF ALMSHOUSES)

UNAUDITED REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021



RAWLINSON PRYDE
LIMITED

Chartered Accountants
Registered Auditors



ICAEW
CHARTERED
ACCOUNTANTS

ST JOHN'S HOMES

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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ST JOHN'S HOMES
FOR THE YEAR ENDED 31 DECEMBER 2021

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES:

Mrs Gillian Cooper
Mrs Janet Fardell (Chair)
Revd Eric Lomax
Mrs Frances Leonard
Mrs Annette Chandler
Revd Andrea Maffei

CLERK:

Miss Julia Eros

CHARITY NUMBER:

200397

INDEPENDENT EXAMINER:

Rawlinson Pryde Limited
Argent House
5 Goldington Road
Bedford
MK40 3JY

BANKERS:

NatWest Bank plc
81 High Street
Bedford
MK40 1YN

INVESTMENT MANAGERS:

BlackRock Investment Management (UK) Ltd
PO Box 545
Darlington
DL1 9TQ

M & G Securities Limited
PO Box 9038
Chelmsford
CM99 2XF

ST JOHN'S HOMES

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees are pleased to present their annual report together with the financial statements of the Charity for the year ended 31 December 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document:

The Charity is controlled by its governing documents. St John's Homes is comprised in a deed of grant dated 19 December 1881 in the former Ecclesiastical Parish of All Saints with St. John and St. Stephen, Kempston and comprised in deeds of endowment dated 20 December 1881 and 30 July 1916 in the Anne Jane Charles-Williamson Endowment Fund and in the matter of the Charities Act, 1960.

Recruitment and appointment of new trustees:

The charity is administered and ordinarily managed by a body of trustees that consist of seven competent persons being

- Two ex-officio trustees and
- Four co-optative trustees.

The ex-officio trustees shall be:

- The Vicar of the Parish of All Saints, Kempston and
- The Priest in Charge of the Parish Church of the Transfiguration.

The co-optative trustees shall be persons who are:

- Members of the Church of England and
- Through residence, occupation or employment have special knowledge of the area of benefit of the charity.

Co-optative trustees shall be appointed for a period of five years.

The trustees who served during the year were:

Mrs G Cooper

Mrs J. Fardell (Chair)

Mrs F. Leonard

Revd. Eric Lomax

Mrs Annette Chandler

Revd. Andrea Maffei -appointed 13th January 2021

Salaries

No member of the Board of Trustees received any remuneration during the year.

Related parties

No member of the Board of Trustees has any interest in any firm of contractors or consultants employed by the Charity.

Risk assessment

The major risks to which the charity is exposed as identified by the trustees have been reviewed and systems have been established to mitigate these risks.

OBJECTIVES AND ACTIVITIES

The almshouses belonging to the charity shall be used for the residence of almspeople. Almspeople under this scheme shall be needy persons of good character being members of the Christian faith and who are near family who have resided in the parish of All Saints with St. John and St. Stephen, Kempston, for not less than 10 years. They should be of retirement age or, if still working, to not be employed for more than 15 hours a week. The trustees shall insure and maintain the almshouses and establish and maintain repair funds for the repair, improvement and rebuilding of the almshouses. The trustees appoint a warden to superintend and care for the residents of the almshouses.

Public benefit statement

The Trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011, and is a public benefit entity.

ST JOHN'S HOMES

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

Review of the year

It has been another difficult year with COVID still around and in the last few months 7 of our residents have contracted COVID but fortunately as they all have been vaccinated and boosted there have been no hospitalisations. Both the warden and clerk continue with their tasks working within the COVID guidelines and common sense. Both the warden and her husband isolated upstairs in their flat when they had COVID.

On 19 August the residents, trustees, warden & clerk celebrated jointly the Almshouse Association 75th anniversary and St John's Homes 140th anniversary with a garden party. Banners, food, drink and gifts of a St John's coaster & key ring were distributed to all residents. Photographs were taken of the event and one of St John's celebration photographs appeared in the Almshouse Association Gazette.

No additional investments were purchased in the year and prices continue to fluctuate, but the year-end valuation are an improvement on the 2020 valuations.

The Trustees reviewed the residents' contributions in September 2021 and with inflation at that time at 1.5% decided on a 2% increase from 1 January 2022, the first increase in 2 years.

The Trustees welcomed the Rev Andrea Maffei the new incumbent at the Church of the Transfiguration as an ex-officio trustee to their zoom meeting in January 2022.

Flats 6 and 7 have now been occupied since June 2021 and flat 12 was vacant from June until the end of October 2021. Flat 15, which become vacant at the end of February 2022, is having a new WC and flooring plus redecoration. Flat 3 was vacated in March 2022 and needs replacement kitchen flooring and some minor decorating.

Maintenance works during the year:

An electrical survey and report and Fire Risk Assessment were carried out and the resulting remedial works followed along with PAT testing. The refurbishment of flat 7 was completed in April and flat 11 had a new kitchen, completed in December 2021. Flat 5 had a crumbling doorstep repaired and the stone window sill replaced. The warden's block had the upstairs windows replaced and a new front door. Flat 12 was redecorated and had some new flooring and cleaning carried out before it could be occupied.

A replacement tumble drier was purchased for the laundry room. The boundary fence with BT has had some panels replaced by BT.

A further two roofing companies have been approached and we are waiting on one of their quotes before commencing with the roofing issues brought up in the 2019 quinquennial report.

The gardener has spent extra time this year getting the garden & grounds up to scratch and with to the delight of the residents. He has also taken on the minor general maintenance jobs.

Some of the residents requested a TV for the common room and a separate TV Licence would also be required. The trustees agreed that this was a reasonable request.

As a result of trespass from November 2020 to June 2021 by the daughter of one of our residents the charity incurred legal fees of £2,300.

During 2022 the trustees intend to do any necessary roof repairs, to put a shower in flat 16 and to make good and repaint the render on flats 12-21.

Financial review

For the year ended 31 December 2021:

- The charity had a deficit of £3,228 (2020: £8,476).
- The market value of the Investments increased in the year by £1,703 (2020: £8,487 decrease).
- The residents' contributions were increased by 2% from 1st January 2022.
- No additional investment units were purchased in 2021, or will be in 2022.

ST JOHN'S HOMES

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

Principal funding sources

The Charity's main funding source is contributions received from residents.

Reserves policy

It is the policy of the trustees to hold reserve funds for the day-to-day maintenance, cyclical maintenance and for extraordinary repairs. The amount in these reserves at 31 December 2021 is £126,935 (2020: £110,929).

General reserves as at 31 December 2021 were £99,550 (2020: £104,481) and the total reserves (including revaluation reserves) amounted to £1,324,243 (2020: £1,311,465).

The trustees are satisfied that the charity's assets attributable to its individual funds are available and adequate to fulfil its obligations to those funds.

Plans for future periods

- Amend the trust deed with the Charity Commission,
- De-register as a Registered Social Landlord,
- Update and refurbish flats as and when they become vacant,
- Update the Residents' Handbook.


STATEMENT OF TRUSTEES' RESPONSIBILITIES


The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. The law applicable to charities in England and Wales and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are responsible for safeguarding the assets of the charity and hence for taking Reasonable steps for the prevention and detection of fraud or other irregularities.

Approved by the Board of Trustees and signed on its behalf by:


J Fardell
Chair


A Chandler
Trustee

Dated: 16/6/2022

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF

ST JOHN'S HOMES

I report on the financial statements for the year ended 31 December 2021 set out on pages six to fifteen.

Respective responsibilities of the Board and examiner

The Board of Trustees are responsible for the preparation of the financial statements. The Charity's Board considers that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the unaudited financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the unaudited financial statements, and seeking explanations from the Board of Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the unaudited financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare financial statements which accord with the accounting records, comply with the accounting requirements of the Charities Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Rawlinson Pryde Limited

David John Rawlinson FCA FCCA
Rawlinson Pryde Limited
Chartered Accountants
Argent House
5 Goldington Road
Bedford
MK40 3JY

Date: *26/05/22*

ST JOHN'S HOMES

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds	Restricted funds	Total 2021	Total 2020
		£	£	£	£
INCOMING RESOURCES					
<i>Voluntary Income:</i>					
Contributions Receivable (Gross)		101,199	-	101,199	101,198
Less: Voids		(5,551)	-	(5,551)	(12,260)
Less: Write-Offs (Fraud)		-	-	-	(3,607)
		<hr/>	<hr/>	<hr/>	<hr/>
Contributions Receivable (Net)		95,648	-	95,648	85,331
		<hr/>	<hr/>	<hr/>	<hr/>
Grants Received	2	-	-	-	-
Investment Income		5,276	-	5,276	5,145
Interest Receivable		5	-	5	40
Sundry Income		48	-	48	30
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOMING RESOURCES		100,977	-	100,977	90,546
		<hr/>	<hr/>	<hr/>	<hr/>
RESOURCES EXPENDED					
Administrative Expenses	3	(105,908)	-	(105,908)	(90,535)
Interest Payable and Similar Charges		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL RESOURCES EXPENDED		(105,908)	-	(105,908)	(90,535)
		<hr/>	<hr/>	<hr/>	<hr/>
Change in Value of Investments		1,703	-	1,703	(8,487)
		<hr/>	<hr/>	<hr/>	<hr/>
(DEFICIT)/SURPLUS FOR THE YEAR		(3,228)	-	(3,228)	(8,476)
		<hr/>	<hr/>	<hr/>	<hr/>
SURPLUS BROUGHT FORWARD		187,933	-	187,933	196,409
TRANSFERS		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
SURPLUS CARRIED FORWARD		184,705	-	184,705	187,933
		<hr/>	<hr/>	<hr/>	<hr/>

There are no recognised gains or losses other than the income for the year.

The notes form part of these financial statements

ST JOHN'S HOMES

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	Notes	<u>2021</u>		<u>2020</u>	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	4		1,126,548		1,109,256
Investments	5		134,328		132,625
			<u>1,260,876</u>		<u>1,241,881</u>
CURRENT ASSETS:					
Cash at bank and in hand		71,003		79,521	
Debtors	6	2,514		2,175	
			<u>73,517</u>		<u>81,696</u>
CREDITORS: Amounts falling due within one year	7	(3,900)		(3,362)	
NET CURRENT ASSETS:			69,617		78,334
CREDITORS: Amounts falling due greater than one year	7		(6,250)		(8,750)
NET ASSETS:			<u>1,324,243</u>		<u>1,311,465</u>
FUNDS:					
Accumulated surplus	12	99,550		104,481	
Investment revaluation reserve	13	85,155		83,452	
Surplus carried forward			<u>184,705</u>		<u>187,933</u>
Restricted funds	14		-		-
Maintenance reserves	8		126,935		110,929
Property equity reserve	15		1,012,603		1,012,603
TOTAL FUNDS:			<u>1,324,243</u>		<u>1,311,465</u>

The financial statements were approved by the Board of Trustees on.....16/6/2022 and signed on its behalf by:



.....
J Fardell - Chair



.....
A Chandler - Trustee

The notes form part of these financial statements

ST JOHN'S HOMES

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2021

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
Cashflow from operating activities		
Surplus/(deficit) for the year	(3,228)	(8,476)
Adjustments for non-cash items:		
Depreciation of tangible fixed assets	7,990	7,210
Decrease/(increase) in debtors	(339)	285
Increase/(decrease) in creditors	538	(1,305)
Increase/(decrease) in maintenance reserve	16,006	14,672
	<hr/>	<hr/>
Net cash generated from operating activities	20,967	12,386
Cash flow from investing activities:		
Purchase of tangible fixed assets	(25,280)	(13,896)
Purchase of investments	-	-
Decrease/(increase) in investment value	(1,703)	8,487
Disposal of tangible fixed assets	-	-
Cash flow from financing activities		
Repayments of borrowings	(2,500)	(2,500)
	<hr/>	<hr/>
Net change in cash and cash equivalents	(8,518)	4,477
	<hr/>	<hr/>
Cash and cash equivalents at beginning of the year	79,521	75,044
Cash and cash equivalents at end of the year	71,003	79,521

The notes form part of these financial statements

ST JOHN'S HOMES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP): 'Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The format of the financial statements complies with the Accounting Requirements of the Housing SORP: 2014 (updated 2018), Statement of Recommended Practice for Registered Social Housing Providers and the Accounting Direction for Private Registered Providers of Social Housing 2015.

These financial statements are prepared under the historical cost convention, modified to include investments at their market value.

The trustees have considered the potential impact of Covid-19 on the financial statements and in their opinion the going concern basis remains appropriate.

Contributions receivable

Contributions receivable are stated at the maximum amount that would be due if full occupancy were achieved, less an allowance for voids during the financial period.

Investment income

Income is earned from holding fixed assets for investment purposes and is recognised when receivable and the amount can be measured by the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured by the charity.

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 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.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010, or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Finance

The accounts have been prepared on the basis that the capital expenditure will be grant aided, funded by loan or met out of reserves.

Social Housing Grants and Property Valuation

Social Housing Grants as shown in the accounts are paid direct by the lending authority and reflected in the accounts of the Association only when payment has been received. The properties are stated at historical cost less Social Housing Grants, in accordance with the SORP. No depreciation is charged on the properties, which is a departure from the SORP.

ST JOHN'S HOMES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

Tangible fixed assets

Tangible fixed assets, excepting freehold land, are stated at cost, less accumulated depreciation and Housing Association grant. Depreciation is provided to write off the cost of the fixed assets over their useful life at the following rates: -

Fixtures & fittings	10%, 20% and 25% reducing balance
Freehold improvements	10% on reducing balance

Provision for future repairs and maintenance

The Trust sets aside reserves for future maintenance costs of its property. Provision is made at the Trustees' best estimate of maintenance costs of the property in the foreseeable future, to cover day to day, cyclical and extraordinary maintenance costs.

Works to properties

Any works which result in enhanced economic benefit, (i.e., increased net rental stream) are capitalised.

Investments

All investments are stated at their market value at the balance sheet date. Any revaluation is credited or debited to the investment revaluation reserve.

Financial Instruments

Financial instruments are classified and accounted for according to the substance of the contractual agreement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Debtors

Trade and other short-term debtors are measured at transaction price, plus attributable transaction costs, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors

Trade and other short-term creditors are measured at transaction price, plus attributable transaction costs, less any impairment. Loans payable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Impairment of non-financial assets

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a fair value where the impairment loss is a fair value decrease,

2. GRANTS RECEIVED

No restricted grants were set aside in the year (2020: £nil).

ST JOHN'S HOMES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

3. ADMINISTRATIVE EXPENSES

Administrative expenses include the following:

	Total <u>2021</u> £	Total <u>2020</u> £
Housing management expenses:		
Clerk's fees	8,052	6,627
Insurance	2,066	2,007
Subscriptions	599	593
General expenses	1,497	1,349
Accountancy fees	984	910
AA administration fee	125	125
Professional fees- legal	2,300	-
	<hr/>	<hr/>
	15,623	11,611
	<hr/>	<hr/>
Service costs:		
Warden's salary	15,191	14,893
Employer's NIC	196	193
Care-link and mobile warden costs	8,749	8,577
Rates	5,355	3,913
Light and heat	2,778	2,884
Telephone	668	662
Gardening	5,945	1,510
Cleaning	582	645
Television licences	180	177
Professional fees	3,331	-
	<hr/>	<hr/>
	42,975	33,454
	<hr/>	<hr/>
Property provisions:		
Repairs and maintenance provisions	39,320	38,260
Depreciation	7,990	7,210
Loss/(Profit) on disposal	-	-
	<hr/>	<hr/>
	47,310	45,470
	<hr/>	<hr/>
Total administrative expenses	105,908	90,535

ST JOHN'S HOMES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

4. TANGIBLE FIXED ASSETS

	Freehold Housing £	Freehold Improvements £	Fixtures and Fittings £	Total £
COST:				
At 1 January 2021	1,384,377	69,177	46,715	1,500,269
Additions	-	19,286	5,994	25,280
Disposals	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2021	1,384,377	88,463	52,709	1,525,549
	<hr/>	<hr/>	<hr/>	<hr/>
LESS HOUSING ASSOCIATION GRANT				
At 1 January 2021 and 31 December 2021	334,377	-	-	334,377
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION:				
At 1 January 2021	-	18,562	38,074	56,636
Charge for year	-	6,136	1,854	7,990
Elimination on disposal	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2021	-	24,698	39,928	64,626
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE:				
At 31 December 2021	1,050,000	63,765	12,783	1,126,548
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2020	1,050,000	50,615	8,641	1,109,256
	<hr/>	<hr/>	<hr/>	<hr/>

No depreciation has been provided in respect of Housing Properties because the residual value exceeds the cost less the Housing Association Grant. During 2015, the freehold housing was assessed and valued at £1,050,000 by independent valuers, Robinson & Hall. Value of freehold housing pre-valuation was £379,531.

5. INVESTMENTS

	Cost		Market Value	
	2021 £	2020 £	2021 £	2020 £
M & G Charity Multi Asset Fund Income Units (NAACIF)				
567 (567) Income shares	144	144	517	474
3,829 (3,829) units- M & G Charifund	21,000	21,000	59,600	52,567
40,398 (40,398) shares in BLK Charities UK Bond Fund A Income Fund (Charinco)	28,032	28,032	74,211	79,584
	<hr/>	<hr/>	<hr/>	<hr/>
	49,176	49,176	134,328	132,625
	<hr/>	<hr/>	<hr/>	<hr/>

The investments are managed and valued by the Official Custodian for Charities.

ST JOHN'S HOMES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

6.	DEBTORS:	<u>2021</u>	<u>2020</u>
		£	£
	Other debtors	1,073	783
	Prepayments and accrued income	1,441	1,392
		<hr/>	<hr/>
		2,514	2,175
		<hr/>	<hr/>

7.	CREDITORS:		
	Amounts falling due within one year:	<u>2021</u>	<u>2020</u>
		£	£
	Trade creditors and accruals	2,354	2,343
	Deferred income	1,016	1,019
	Social security	530	-
		<hr/>	<hr/>
		3,900	3,362
		<hr/>	<hr/>
	Amounts fall due greater than one year:		
	Loans	6,250	8,750
		<hr/>	<hr/>

The Almshouse Association loan is interest-free and repayable over a 10-year period, and includes an arrangement fee of 5% of the loan amount of £25,000.

8.	MAINTENANCE RESERVE:			
		<u>Day to Day</u>	<u>Cyclical</u>	<u>Extraordinary</u>
		<u>Maintenance</u>	<u>Maintenance</u>	<u>Repairs</u>
		£	£	£
	Provision at 1 st January 2021	(838)	45,668	66,099
	Expenditure in the year	(8,166)	(15,148)	-
		<hr/>	<hr/>	<hr/>
		(9,004)	30,520	66,099
		<hr/>	<hr/>	<hr/>
	Charged to income & expenditure account	11,800	17,080	10,440
		<hr/>	<hr/>	<hr/>
	Provision at 31st December 2021	2,796	47,600	76,539
		<hr/>	<hr/>	<hr/>

Provisions made for day to day, cyclical maintenance and extraordinary repairs are based on levels recommended by the Almshouse Association.

ST JOHN'S HOMES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

9. CAPITAL COMMITMENTS

The commitment at 31st December 2021 amounted to £20,000 (2020: £25,000).

10. HOUSING STOCK:

	<u>2021</u>	<u>2020</u>
	£	£
Number of housing units in management:	20	20

11. EMPLOYEES AND TRUSTEE REMUNERATION/BENEFITS

The average number of employees is 1 (2020: 1). No employee received emoluments in excess of £60,000.

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the preceding year.

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the preceding year.

12. ACCUMULATED SURPLUS:

	<u>2021</u>	<u>2020</u>
	£	£
Brought forward at 1 st January 2021	104,481	104,470
Surplus/(deficit) for year	(4,931)	11
Transfer (to)/from restricted fund	-	-
	<hr/>	<hr/>
Carried forward at 31 st December 2021	99,550	104,481

13. INVESTMENT REVALUATION RESERVE:

	<u>2021</u>	<u>2020</u>
	£	£
Brought forward at 1 st January 2021	83,452	91,939
Investment revaluation in year	1,703	(8,487)
	<hr/>	<hr/>
Carried forward at 31 st December 2021	85,155	83,452

ST JOHN'S HOMES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

14. RESTRICTED RESERVES:

There were no restricted reserves in 2021 or the previous year.

15. PROPERTY EQUITY RESERVE:

	<u>2021</u> £	<u>2020</u> £
Brought forward at 1 st January 2021	1,012,603	1,012,603
Revaluation of freehold property	-	-
	<hr/>	<hr/>
Carried forward at 31 st December 2021	1,012,603	1,012,603
	<hr/> <hr/>	<hr/> <hr/>

In 2015 the freehold housing was assessed and valued at £1,050,000 by independent valuers, Robinson & Hall and was been revalued accordingly. The trustees consider that there has been no material change in value since then.

ST JOHNS HOMES

England & Wales - Charity number 200397

Accounts

Charity Registration Number: 200397
Regulator of Social Housing, Registered Number: A2840

ST JOHN'S HOMES

(A MEMBER OF THE NATIONAL ASSOCIATION OF ALMSHOUSES)

UNAUDITED REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

ST JOHN'S HOMES

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FOR THE YEAR ENDED 31 DECEMBER 2020

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ST JOHN'S HOMES

FOR THE YEAR ENDED 31 DECEMBER 2020

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES:

Mrs Gillian Cooper
Mrs Janet Fardell (Chair)
Revd Eric Lomax
Mrs Frances Leonard
Mrs Annette Chandler

CLERK:

Miss Julia Eros

CHARITY NUMBER:

200397

INDEPENDENT EXAMINER:

Rawlinson Pryde Limited
Argent House
5 Goldington Road
Bedford
MK40 3JY

BANKERS:

NatWest Bank plc
81 High Street
Bedford
MK40 1YN

INVESTMENT MANAGERS:

BlackRock Investment Management (UK) Ltd
PO Box 545
Darlington
DL1 9TQ

M & G Securities Limited
PO Box 9038
Chelmsford
CM99 2XF

ST JOHN'S HOMES

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees are pleased to present their annual report together with the financial statements of the Charity for the year ended 31 December 2020.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document:

The Charity is controlled by its governing documents. St John's Homes is comprised in a deed of grant dated 19 December 1881 in the former Ecclesiastical Parish of All Saints with St. John and St. Stephen, Kempston and comprised in deeds of endowment dated 20 December 1881 and 30 July 1916 in the Anne Jane Charles-Williamson Endowment Fund and in the matter of the Charities Act, 1960.

Recruitment and appointment of new trustees:

The charity is administered and ordinarily managed by a body of trustees that consist of seven competent persons being

- Two ex-officio trustees and
- Five co-optative trustees.

The ex-officio trustees shall be:

- The Vicar of the Parish of All Saints, Kempston and
- The Priest in Charge of the Parish Church of the Transfiguration.

The co-optative trustees shall be persons who are:

- Members of the Church of England and
- Through residence, occupation or employment have special knowledge of the area of benefit of the charity.

Co-optative trustees shall be appointed for a period of five years.

The trustees who served during the year were:

Mrs G Cooper

Mrs J. Fardell (Chair)

Mrs F. Leonard

Revd. Eric Lomax

Revd. Simon Richardson - resigned 27th November 2020

Mrs Annette Chandler - appointed 22nd November 2020

Salaries

No member of the Board of Trustees received any remuneration during the year.

Related parties

No member of the Board of Trustees has any interest in any firm of contractors or consultants employed by the Charity.

Risk assessment

The major risks to which the charity is exposed as identified by the trustees have been reviewed and systems have been established to mitigate these risks.

OBJECTIVES AND ACTIVITIES

The almshouses belonging to the charity shall be used for the residence of almspeople. Almspeople under this scheme shall be needy persons of good character being members of the Christian faith and who are near family who have resided in the parish of All Saints with St. John and St. Stephen, Kempston, for not less than 10 years. They should be of retirement age or, if still working, to not be employed for more than 15 hours a week. The trustees shall insure and maintain the almshouses and establish and maintain repair funds for the repair, improvement and rebuilding of the almshouses. The trustees appoint a warden to superintend and care for the residents of the almshouses.

Public benefit statement

The Trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011, and is a public benefit entity.

ST JOHN'S HOMES

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

Review of the year

Due to COVID 19 no Tri-ennial inspections were carried out during 2020. The residents were reminded about the guidelines and to date none of our residents have contracted the virus. Three firms who provide daily care to some of our residents were asked to be extra careful with their routines.

The warden continues to do her daily rounds within the guidelines.

Due to COVID Lockdown no residents Christmas party was held in 2020 but residents did receive an increased cash gift along with chocolates and Christmas cake.

No additional investments were purchased during 2020. It was also decided not to increase the contributions from January 2021.

From the 2019 quinquennial report the roofing items that were to be carried out during 2020 did not happen as the contractor let us down. We have since contacted two other roofing contractors and are currently awaiting estimates.

During 2020 the following flats were redecorated: 2, 14, 18, and 20. Flats 6 and 18 had the kitchens updated and flat 18 a bathroom.

After further discussion the trustees decided to install a bespoke lift into flat 6 as well and this was completed in March 2021. Work began on the refurbishment of flat 7 towards the end of 2020. The total cost when completed in early April 2021 came to £19,191.

After a few months of non-payment of contributions and difficult correspondence, it came to the trustees' attention that a resident had been the victim of a fraud scam. The trustees agreed as a Christian Charity to write off this debt to help the resident get back on their feet.

The trustees had hoped to celebrate the 140-year anniversary of the building of the original almshouses with some family members of the original founder. Although relations were found by a volunteer researcher none of them showed any interest.

In November 2020 a daughter of one of our residents moved in to her mother's flat without the permission of the trustees and despite numerous correspondences continues to reside there. The Trustees have, after advice from The Almshouse Association, sought legal advice and a 28-day notice will soon be served.

The trustees successfully obtained a bank debit card during the year and hope in the coming months to set up an on-line banking facility.

The trustees welcomed the appointment of a new trustee in November 2020. The updating of the governing document has been delayed.

On the advice of the Almshouse Association the trustees have decided to no longer keep a list of prospective residents and going forward any vacancy that occurs will be advertised locally at that time.

The trustees welcomed a new gardener and handyman after our long-term part-time gardener retired.

Financial review

For the year ended 31 December 2020:

- The charity had a deficit of £8,476 (2019: £15,742 surplus).
- The market value of the Investments decreased in the year by £8,487 (2019: £10,983 increase).
- The residents' contributions were not increased for the next financial year.
- No additional investment units were purchased in 2020, or will be in 2021.

ST JOHN'S HOMES

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

Principal funding sources

The Charity's main funding source is contributions received from residents.

Reserves policy

It is the policy of the trustees to hold reserve funds for the day-to-day maintenance, cyclical maintenance and for extraordinary repairs. The amount in these reserves at 31 December 2020 is £110,929 (2019: £96,257).

General reserves as at 31 December 2020 were £104,481(2019: £104,470) and the total reserves (including revaluation reserves) amounted to £1,311,465 (2019: £1,305,269).

The trustees are satisfied that the charity's assets attributable to its individual funds are available and adequate to fulfil its obligations to those funds.

Plans for future periods

- Amend the trust deed with the Charity Commission,
- De-register as a Registered Social Landlord,
- Update and refurbish flats as and when they become vacant,
- Update the Residents' Handbook.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. The law applicable to charities in England and Wales and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are responsible for safeguarding the assets of the charity and hence for taking Reasonable steps for the prevention and detection of fraud or other irregularities.

Approved by the Board of Trustees and signed on its behalf by:

J Fardell
Chair



G Cooper
Trustee



Dated:

24/6/2021

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF

ST JOHN'S HOMES

I report on the financial statements for the year ended 31 December 2020 set out on pages six to fifteen.

Respective responsibilities of the Board and examiner

The Board of Trustees are responsible for the preparation of the financial statements. The Charity's Board considers that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the unaudited financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the unaudited financial statements, and seeking explanations from the Board of Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the unaudited financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare financial statements which accord with the accounting records, comply with the accounting requirements of the Charities Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Rawlinson Pryde Limited

David John Rawlinson FCA FCCA
Rawlinson Pryde Limited
Chartered Accountants
Argent House
5 Goldington Road
Bedford
MK40 3JY

Date: 27/05/21

ST JOHN'S HOMES

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds	Restricted funds	Total 2020	Total 2019
		£	£	£	£
INCOMING RESOURCES					
<i>Voluntary Income:</i>					
Contributions Receivable (Gross)		101,198	-	101,198	99,293
Less: Voids		(12,260)	-	(12,260)	(11,092)
Less: Write-Offs (Fraud)		(3,607)	-	(3,607)	-
		<hr/>	<hr/>	<hr/>	<hr/>
Contributions Receivable (Net)		85,331	-	85,331	88,201
		<hr/>	<hr/>	<hr/>	<hr/>
Grants Received	2	-	-	-	-
Investment Income		5,145	-	5,145	6,430
Interest Receivable		40	-	40	88
Sundry Income		30	-	30	190
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOMING RESOURCES		90,546	-	90,546	94,909
		<hr/>	<hr/>	<hr/>	<hr/>
RESOURCES EXPENDED					
Administrative Expenses	3	(90,535)	-	(90,535)	(90,150)
Interest Payable and Similar Charges		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL RESOURCES EXPENDED		(90,535)	-	(90,535)	(90,150)
		<hr/>	<hr/>	<hr/>	<hr/>
Change in Value of Investments		(8,487)	-	(8,487)	10,983
		<hr/>	<hr/>	<hr/>	<hr/>
(DEFICIT)/SURPLUS FOR THE YEAR		(8,476)	-	(8,476)	15,742
		<hr/>	<hr/>	<hr/>	<hr/>
SURPLUS BROUGHT FORWARD		196,409	-	196,409	180,667
TRANSFERS		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
SURPLUS CARRIED FORWARD		187,933	-	187,933	196,409
		<hr/>	<hr/>	<hr/>	<hr/>

There are no recognised gains or losses other than the income for the year.

The notes form part of these financial statements

ST JOHN'S HOMES

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020

	Notes	<u>2020</u>		<u>2019</u>	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	4		1,109,256		1,102,570
Investments	5		132,625		141,112
			<u>1,241,881</u>		<u>1,243,682</u>
CURRENT ASSETS:					
Cash at bank and in hand		79,521		75,044	
Debtors	6	2,175		2,460	
		<u>81,696</u>		<u>77,504</u>	
CREDITORS: Amounts falling due within one year	7	(3,362)		(4,667)	
NET CURRENT ASSETS:			78,334		72,837
CREDITORS: Amounts falling due greater than one year	7		(8,750)		(11,250)
NET ASSETS:			<u>1,311,465</u>		<u>1,305,269</u>
FUNDS:					
Accumulated surplus	12	104,481		104,470	
Investment revaluation reserve	13	83,452		91,939	
Surplus carried forward			<u>187,933</u>		196,409
Restricted funds	14		-		-
Maintenance reserves	8		110,929		96,257
Property equity reserve	15		1,012,603		1,012,603
TOTAL FUNDS:			<u>1,311,465</u>		<u>1,305,269</u>

The financial statements were approved by the Board of Trustees on 24 June 2021 and signed on its behalf by:


.....
J Fardell - Chair


.....
G Cooper - Trustee

The notes form part of these financial statements

ST JOHN'S HOMES

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2020

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Cashflow from operating activities		
Surplus for the year	(8,476)	15,742
Adjustments for non-cash items:		
Depreciation of tangible fixed assets	7,210	5,835
Decrease/(increase) in debtors	285	(1,087)
Increase/(decrease) in creditors	(1,305)	1,087
Increase/(decrease) in maintenance reserve	14,672	5,807
	<hr/>	<hr/>
Net cash generated from operating activities	12,386	27,384
Cash flow from investing activities:		
Purchase of tangible fixed assets	(13,896)	(5,660)
Purchase of investments	-	-
Decrease/(increase) in investment value	8,487	(10,983)
Disposal of tangible fixed assets	-	(484)
Cash flow from financing activities		
Repayments of borrowings	(2,500)	(2,500)
	<hr/>	<hr/>
Net change in cash and cash equivalents	4,477	7,757
	<hr/> <hr/>	<hr/> <hr/>
Cash and cash equivalents at beginning of the year	75,044	67,287
Cash and cash equivalents at end of the year	79,521	75,044

The notes form part of these financial statements

ST JOHN'S HOMES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP): 'Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The format of the financial statements complies with the Accounting Requirements of the Housing SORP: 2014 (updated 2018), Statement of Recommended Practice for Registered Social Housing Providers and the Accounting Direction for Private Registered Providers of Social Housing 2015.

These financial statements are prepared under the historical cost convention, modified to include investments at their market value.

The trustees have considered the potential impact of Covid-19 on the financial statements and in their opinion the going concern basis remains appropriate.

Contributions receivable

Contributions receivable are stated at the maximum amount that would be due if full occupancy were achieved, less an allowance for voids during the financial period.

Investment income

Income is earned from holding fixed assets for investment purposes and is recognised when receivable and the amount can be measured by the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured by the charity.

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 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.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010, or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Finance

The accounts have been prepared on the basis that the capital expenditure will be grant aided, funded by loan or met out of reserves.

Social Housing Grants and Property Valuation

Social Housing Grants as shown in the accounts are paid direct by the lending authority and reflected in the accounts of the Association only when payment has been received. The properties are stated at historical cost less Social Housing Grants, in accordance with the SORP. No depreciation is charged on the properties, which is a departure from the SORP.

ST JOHN'S HOMES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

Tangible fixed assets

Tangible fixed assets, excepting freehold land, are stated at cost, less accumulated depreciation and Housing Association grant. Depreciation is provided to write off the cost of the fixed assets over their useful life at the following rates: -

Fixtures & fittings	10%, 20% and 25% reducing balance
Freehold improvements	10% on reducing balance

Provision for future repairs and maintenance

The Trust sets aside reserves for future maintenance costs of its property. Provision is made at the Trustees' best estimate of maintenance costs of the property in the foreseeable future, to cover day to day, cyclical and extraordinary maintenance costs.

Works to properties

Any works which result in enhanced economic benefit, (i.e., increased net rental stream) are capitalised.

Investments

All investments are stated at their market value at the balance sheet date. Any revaluation is credited or debited to the investment revaluation reserve.

Financial Instruments

Financial instruments are classified and accounted for according to the substance of the contractual agreement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Debtors

Trade and other short-term debtors are measured at transaction price, plus attributable transaction costs, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors

Trade and other short-term creditors are measured at transaction price, plus attributable transaction costs, less any impairment. Loans payable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Impairment of non-financial assets

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a fair value where the impairment loss is a fair value decrease,

2. GRANTS RECEIVED

No restricted grants were set aside in the year (2019: £nil).

ST JOHN'S HOMES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

3. ADMINISTRATIVE EXPENSES

Administrative expenses include the following:

	Total 2020 £	Total 2019 £
Housing management expenses:		
Clerk's fees	6,627	6,336
Insurance	2,007	1,944
Subscriptions	593	565
General expenses	1,349	1,437
Accountancy fees	910	1,014
AA administration fee	125	125
Professional fees- legal	-	1,156
	<hr/>	<hr/>
	11,611	12,577
	<hr/>	<hr/>
Service costs:		
Warden's salary	14,893	14,618
Employer's NIC	193	188
Care-link and mobile warden costs	8,577	8,091
Rates	3,913	3,268
Light and heat	2,884	3,202
Telephone	662	609
Gardening	1,510	1,415
Cleaning	645	752
Television licences	177	181
Professional fees	-	2,594
	<hr/>	<hr/>
	33,454	34,918
	<hr/>	<hr/>
Property provisions:		
Repairs and maintenance provisions	38,260	36,821
Depreciation	7,210	5,769
Loss/(Profit) on disposal	-	65
	<hr/>	<hr/>
	45,470	42,655
	<hr/>	<hr/>
Total administrative expenses	90,535	90,150
	<hr/>	<hr/>

ST JOHN'S HOMES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

4. TANGIBLE FIXED ASSETS

	Freehold Housing £	Freehold Improvements £	Fixtures and Fittings £	Total £
COST:				
At 1 January 2020	1,384,377	56,390	45,606	1,486,373
Additions	-	12,787	1,109	13,896
Disposals	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2020	1,384,377	69,177	46,715	1,500,269
	<hr/>	<hr/>	<hr/>	<hr/>
LESS HOUSING ASSOCIATION GRANT				
At 1 January 2020 and 31 December 2020	334,377	-	-	334,377
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION:				
At 1 January 2020	-	12,938	36,488	49,426
Charge for year	-	5,624	1,586	7,210
Elimination on disposal	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2020	-	18,562	38,074	56,636
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE:				
At 31 December 2020	1,050,000	50,615	8,641	1,109,256
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2019	1,050,000	43,452	9,118	1,102,570
	<hr/>	<hr/>	<hr/>	<hr/>

No depreciation has been provided in respect of Housing Properties because the residual value exceeds the cost less the Housing Association Grant. During 2015, the freehold housing was assessed and valued at £1,050,000 by independent valuers, Robinson & Hall. Value of freehold housing pre-valuation was £379,531.

5. INVESTMENTS

	Cost		Market Value	
	<u>2020</u> £	<u>2019</u> £	<u>2020</u> £	<u>2019</u> £
M & G Charity Multi Asset Fund Income Units (NAACIF)				
567 (567) Income shares	144	144	474	512
3,829 (3,829) units- M & G Charifund	21,000	21,000	52,567	63,602
40,398 (40,398) shares in BLK Charities UK Bond Fund A Income Fund (Charinco)	28,032	28,032	79,584	76,998
	<hr/>	<hr/>	<hr/>	<hr/>
	49,176	49,176	132,625	141,112
	<hr/>	<hr/>	<hr/>	<hr/>

The investments are managed and valued by the Official Custodian for Charities.

ST JOHN'S HOMES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

6.	DEBTORS:	<u>2020</u>	<u>2019</u>
		<u>£</u>	<u>£</u>
	Other debtors	783	890
	Prepayments and accrued income	1,392	1,570
		<hr/>	<hr/>
		2,175	2,460
		<hr/>	<hr/>

7.	CREDITORS:		
	Amounts falling due within one year:	<u>2020</u>	<u>2019</u>
		<u>£</u>	<u>£</u>
	Trade creditors and accruals	2,343	3,277
	Deferred income	1,019	832
	Social security	-	558
		<hr/>	<hr/>
		3,362	4,667
		<hr/>	<hr/>
	Amounts fall due greater than one year:		
	Loans	8,750	11,250
		<hr/>	<hr/>

The Almshouse Association loan is interest-free and repayable over a 10-year period, and includes an arrangement fee of 5% of the loan amount of £25,000.

8.	MAINTENANCE RESERVE:			
		<u>Day to Day</u>	<u>Cyclical</u>	<u>Extraordinary</u>
		<u>Maintenance</u>	<u>Maintenance</u>	<u>Repairs</u>
		<u>£</u>	<u>£</u>	<u>£</u>
	Provision at 1 st January 2020	(1,200)	41,518	55,939
	Expenditure in the year	(11,118)	(12,470)	-
		<hr/>	<hr/>	<hr/>
		(12,318)	29,048	55,939
		<hr/>	<hr/>	<hr/>
	Charged to income & expenditure account	11,480	16,620	10,160
		<hr/>	<hr/>	<hr/>
	Provision at 31st December 2020	(838)	45,668	66,099
		<hr/>	<hr/>	<hr/>

Provisions made for day to day, cyclical maintenance and extraordinary repairs are based on levels recommended by the Almshouse Association.

ST JOHN'S HOMES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

9. CAPITAL COMMITMENTS

Flat 7 is due for refurbishment, and a bespoke stair lift will be installed in flat 6. A replacement window will be fitted for flat 3.

The commitment at 31st December 2020 amounted to £25,000 (2019: £4,894).

10. HOUSING STOCK:

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Number of housing units in management:	20	20

11. EMPLOYEES AND TRUSTEE REMUNERATION/BENEFITS

The average number of employees is 1 (2019: 1). No employee received emoluments in excess of £60,000.

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the preceding year.

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the preceding year.

12. ACCUMULATED SURPLUS:

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Brought forward at 1 st January 2020	104,470	99,711
Surplus for year	11	4,759
Transfer (to)/from restricted fund	-	-
	<hr/>	<hr/>
Carried forward at 31 st December 2020	104,481	104,470

13. INVESTMENT REVALUATION RESERVE:

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Brought forward at 1 st January 2020	91,939	80,956
Investment revaluation in year	(8,487)	10,983
	<hr/>	<hr/>
Carried forward at 31 st December 2020	83,452	91,939

ST JOHN'S HOMES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

14. RESTRICTED RESERVES:

There were no restricted reserves in 2020 or the previous year.

15. PROPERTY EQUITY RESERVE:

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Brought forward at 1 st January 2020	1,012,603	1,012,603
Revaluation of freehold property	-	-
	-----	-----
Carried forward at 31 st December 2020	<u>1,012,603</u>	<u>1,012,603</u>

In 2015 the freehold housing was assessed and valued at £1,050,000 by independent valuers, Robinson & Hall and was been revalued accordingly. The trustees consider that there has been no material change in value since then.