

HOMEYARD HOMES

England & Wales - Charity number 200770

Details

Status Registered

Legal form Other

Registered 1965-11-29

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

Contact

Address 1 Treburthes Farm
Ruan High Lanes
Truro
Cornwall
TR2 5JP

Phone 01872501306

Email MANAGERHOMEYARDHOMES@GMAIL.COM

Activities

Objects: ALMSHOUSES FOR WIDOWS OF SEAMEN. IF ON THE OCCASION OF A VACANCY IN THE HOMES BELONGING TO THE CHARITY THERE IS NO SUITABLE APPLICANT QUALIFIED FOR APPOINTMENT THE TRUSTEES MAY APPOINT A POOR WOMAN OF GOOD CHARACTER TO BE AN OCCUPANT OF THE HOMES.

Activities: PROVIDE HOUSING TO CORNISH SEAMEN'S WIDOWS

Classification

- **How:** Provides Other Finance
- **What:** Accommodation/housing
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** VERYAN.
- Cornwall

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£58,979	£52,045	-	-
2024-06-30	£61,168	£51,407	-	-
2023-06-30	£61,027	£52,651	-	-
2022-06-30	£54,243	£42,413	-	-
2021-06-30	£73,851	£42,531	-	-

Trustees

Name	Role	Appointed
DAVID ROUNSEVELL	Chair	
Anne Edwards		2026-02-16
Graham Webb		2016-10-04
JOHN LEACH		2014-10-09
Kathryn Walker		2026-02-16
MR BLAIR JOBSON		
SUSAN JOANNE TRUSCOTT		

HOMEYARD HOMES

England & Wales - Charity number 200770

Accounts

**THE HOMEYARD HOMES
VERYAN
TRURO
CORNWALL**

**CHARITY NUMBER 200770
REGISTERED IN ENGLAND AND WALES**

**THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2025**

**BALME KITCHEN & PEARCE LTD
CHARTERED ACCOUNTANTS
25 LEMON STREET
TRURO
CORNWALL**

THE HOMEYARD HOMES

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The following page does not form part of the statutory financial statements

11	DETAILED ANALYSIS OF INCOME AND EXPENDITURE
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THE HOMEYARD HOMES
TRUSTEES REPORT FOR THE YEAR TO 30 JUNE 2025

VERYAN
TRURO
CORNWALL

REGISTERED CHARITY NUMBER 200770

The trustees present their report and accounts for the year ended 30 June 2025.

Trustees:

The following Trustees have served during the year:

Mr D Rounsevell (Chairman)
Mrs S Truscott
Mr B Jobson
Mr J German
Mr G Webb
Mr J Leach
Mrs N Bush
Vacancy – Parish Priest

Independent Examiner:

T J Dawson FCA
Balme Kitchen & Pearce Ltd
Chartered Accountants
25 Lemon Street
TRURO
Cornwall
TR1 2LS

Bankers:

Barclays Bank
King Street
TRURO
Cornwall

Governing Document

The Homeyard Homes Trust is constituted by a Trust Deed dated 27 April 1953.

How our activities deliver public benefit

Our main activities and who we try to help are described below.

All our charitable activities focus on providing accommodation to the seamen's widows of preferably Cornish seamen or other appropriate applicants, at a nominal contribution towards expenditure.

Objects and Organisation

The objects of The Homeyard Homes Trust are to ensure the provision of accommodation for dependants of the widows of Cornish seamen.

Review of the year

The trust made a profit of £6,934.00. The charity ensures the accommodation continues to be of a good standard. Some investments had to be sold in order to finance its expenditure.

Principal Funding Source

Aside from contributions from the occupiers, the principal funding source for the Charity is from investment income.

Investment Policy

The Charity has a Stockbroker advising on investments. Some investments are sold each year in order to pay the ongoing expenses.

Reserves Policy

To retain the endowment portfolio at a level which produces approximately two-thirds of the average annual expenditure of the charity.

Trustees Selection

The Trustees shall consist of not more than eight persons.

The vicar shall be one Trustee.

Cornwall County Council may appoint two Trustees and the Royal Alfred Merchant Seamen's Society shall appoint two Trustees.

Up to three Trustees can be appointed by the existing Trustees.

Each appointment is made for five years or until earlier vacation. A Trustee retiring after five years is eligible for re-appointment.

Trustee Induction & Training

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Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Risk Management

The Trustees have a risk management strategy which comprises of an annual review to discuss those risks identified and plan procedures to minimise any potential impact on the charity should those risks materialise.

Statement of Trustees responsibilities

The Trustees are required under the Charities Act 2011 to prepare financial statements for each financial year, which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and

- (a) Select suitable accounting policies and apply them consistently;
- (b) Make judgements and estimates that are reasonable and prudent;
- (c) State whether applicable accounting standard and statement of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- (d) Prepare the financial statements in a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enables them to ensure that the financial statements comply with applicable law and regulations. They are also responsible for safeguarding the assets of the charity and hence for taking responsible steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the Trustees on 20th OCTOBER and signed on their behalf by:
2025

Trustee

D. Rounswell

THE HOMEYARD HOMES

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HOMEYARD HOMES

I report on the accounts of the Trust for the year ended 30 June 2025, which are set out on pages 5 to 10.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Charity's Trustees consider that an audit is not required for this year in accordance with the Charities Act 2011 (the act) and that an independent examination is needed. It is my responsibility to: -

- Examine the accounts (under section 145 of the act);
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the act and
- To state whether particular matters have come to our attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

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 trustees have not met the requirements to ensure that;
 - proper accounting records are kept (in accordance with section 130 of the Act) and;
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

T J Dawson FCA
Balme Kitchen & Pearce Ltd
Chartered Accountants
25 Lemon Street
TRURO
Cornwall
TR1 2LS

Date:

THE HOMEYARD HOMES
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2025

	<u>NOTE</u>	<u>Unrestricted</u> <u>Funds</u>	<u>Endowment</u> <u>Funds</u>	<u>Building</u> <u>Fund</u>	<u>Repair</u> <u>Fund</u>	<u>2025</u> <u>Total</u>	<u>2024</u> <u>Total</u>
<u>INCOMING RESOURCES</u>							
Incoming resources from generated funds;	2						
Activities for generating funds		20,658				20,658	22,459
Investment Income			38,321			38,321	38,709
Other							
<u>Total incoming resources</u>		<u>20,658</u>	<u>38,321</u>			<u>58,979</u>	<u>61,168</u>
<u>RESOURCES EXPENDED</u>							
Costs of generating funds;	3						
Charitable Activities			22,491	1,200	10,960	34,651	36,288
Investment Management Costs			14,298			14,298	13,768
Governance Costs		3,096				3,096	2,595
<u>Total resources expended</u>		<u>3,096</u>	<u>36,789</u>	<u>1,200</u>	<u>10,960</u>	<u>52,045</u>	<u>52,651</u>
Net incoming/(outgoing) resources		17,562	1,532	(1200)	(10,960)	6,934	8,376
Gain/(Loss) on revaluation of investments					34,526	34,526	(3,900)
Funds brought forward		274,012	489,225	27,934	665,655	1,456,826	1,340,685
		<u>291,574</u>	<u>490,757</u>	<u>26,734</u>	<u>689,221</u>	<u>1,498,286</u>	<u>1,345,161</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 7 to 10 form part of these accounts.

THE HOMEYARD HOMES
BALANCE SHEET AS AT 30 JUNE 2025

	NOTE	2025	2024
<u>FIXED ASSETS</u>			
Tangible Assets	7	26,994	28,223
<u>CURRENT ASSETS</u>			
Listed Investments	8	1,429,621	1,392,915
Debtors	9	36,884	27,042
Cash at Bank		8,027	10,866
		<u>1,474,532</u>	<u>1,430,823</u>
<u>CURRENT LIABILITIES</u>			
CREDITORS:			
Amounts due within one year	10	3,240	2,220
<u>NET CURRENT ASSETS</u>		<u>1,471,292</u>	<u>1,428,603</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>1,498,286</u>	<u>1,456,826</u>
<u>FUNDS OF THE CHARITY</u>			
UNRESTRICTED FUNDS:			
Accumulated Fund		291,574	274,012
Expandable Endowment Fund		490,757	489,225
		<u>782,331</u>	<u>763,327</u>
RESTRICTED FUNDS:			
Repair Fund		689,221	665,655
Building Fund	6	26,734	27,934
		<u>715,955</u>	<u>693,589</u>
		<u>1,498,286</u>	<u>1,456,826</u>

These accounts were approved by the Trustees on

and were signed on their behalf by:

The notes on pages 7 and 10 form part of these accounts

THE HOMEYARD HOMES
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

1. ACCOUNTING POLICIES

a) Basis of Accounting

The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value and follow the recommendations in the Accounting by Charities – Statement of Recommended Practice.

b) Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity.

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

c) Incoming Resources

These are included in the Statement of Financial Activities (SoFA) when;

- The charity becomes entitled to the resources
- The Trustees are virtually certain they will receive the resources; and
- The monetary value can be measured with sufficient reliability

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

d) Investment Income

This is included in the accounts when receivable.

e) Liability Recognition

Liabilities are recognised as soon as there is a legal or constructible obligation committing the charity to pay out resources.

f) Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of Trustee meetings and cost of any legal advice to Trustees on governance or constitutional matters.

g) Fixed Assets

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost, or if gifted at the value to the charity on receipt.

Investments held as fixed assets are revalued at Market value at the Balance Sheet date and the gain or loss taken to the Income and Expenses statement of financial activities.

h) Depreciation

Depreciation is provided on all tangible fixed assets in use at rates and bases calculated to write off the cost or valuation less estimated residual value of each assets, over its expected useful life, as follows: -

- | | | |
|-------|-------------------|--|
| (i) | Freehold Property | 2% per annum on the straight line method |
| (ii) | Furniture | 10% per annum on the reducing balance method |
| (iii) | Equipment | 10% per annum on the reducing balance method |

i) Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred

All costs allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

THE HOMEYARD HOMES
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

2. ANALYSIS OF INCOME RESOURCES

		<u>2025</u>	<u>2024</u>
Activities for generating funds	Interest	830	826
	Contribution from occupiers	18,445	19,308
	Electric Meter collection	2,213	2,751
	Dividends	38,946	36,156
Other	Profit (Loss) on Sale of Investments	(1,455)	1,727
		<u>58,979</u>	<u>60,768</u>

3. ANALYSIS OF RESOURCES EXPANDED

Costs allocated to activities	Basis of Allocation	Investment Income	Contributions from		2025 Total	2024 Total
			Occupiers	Admin		
Warden	Direct		2,000		2,000	3,900
Heating & Lighting	Direct		9,188		9,188	9,840
Repairs & Renewals	Direct		10,960		10,960	8,206
Rates & Water	Direct		5,314		5,314	5,725
Insurance	Direct		1,281		1,281	1,252
Garden Expenses	Direct		3,659		3,659	3,551
Depreciation	Direct		1,229		1,229	1,232
<u>Support Costs allocated to activities</u>						
Legal & Professional*	Usage			15,318	15,318	14,696
Office Expenses	Usage			3,096	3,096	3,428
			<u>33,631</u>	<u>18,414</u>	<u>52,045</u>	<u>51,830</u>

* Included in Legal & Professional expenditure is £1,020 in respect of the Independent Examiner.

4. TAX

The Trust is entitled to Income Tax and Capital Gains Tax exemption as a Charity under Section 505 of ICTA 1988.

5. PURPOSES OF FUNDS

- a) Endowment Fund - The purposes of this fund are to provide income for the Charity to run the house.
- (b) Building Fund - This fund was for the building of the property.
- (c) Repair Fund - The purpose of this fund is to assist with any major building repairs or improvements.

THE HOMEYARD HOMES
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

6. BUILDING FUND

	<u>2025</u>	<u>2024</u>
As at 30 June 2024	27,934	29,134
Depreciation	1,200	1,200
At 30 June 2025	<u>26,734</u>	<u>27,934</u>

7. TANGIBLE FIXED ASSETS

	<u>Freehold Property</u>	<u>Furniture</u>	<u>Equipment</u>	<u>Total</u>
Cost;				
At 1 July 2023	55,534	730	1,384	57,648
Additions				
At 30 June 2024	<u>55,534</u>	<u>730</u>	<u>1,384</u>	<u>57,648</u>
Depreciation;				
At 1 July 2023	27,600	713	1,112	29,425
Charge for year	1,200	2	27	1,229
At 30 June 2024	<u>28,800</u>	<u>715</u>	<u>1,139</u>	<u>30,654</u>
Net book value at 30 June 2025	<u>26,734</u>	<u>15</u>	<u>245</u>	<u>26,994</u>
Net book value at 30 June 2024	<u>27,934</u>	<u>17</u>	<u>272</u>	<u>28,223</u>

The Trustees have estimated the Market Value of the Freehold Property at 30 June 2024 was X.

8. LISTED INVESTMENTS

Investments listed on a recognised Stock Exchange.

Market Value at 1 July 2024	1,392,915
Additions at cost	208,879
Sales	(205,244)
Net profit on revaluation	<u>33,071</u>
Market Value at 30 June 2025	<u>1,429,621</u>
Historical cost at 30 June 2025	<u>1,302,771</u>

These investments are managed by Charles Stanley who makes recommendations to the Trustees for their decision on purchases or sales.

THE HOMEYARD HOMES
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

9. DEBTORS

	<u>2025</u>	<u>2024</u>
Debtors	36,342	26,500
Prepayments	542	542
	<u>36,884</u>	<u>27,042</u>

10. CREDITORS

	<u>2025</u>	<u>2024</u>
Creditors		
Accruals	3,240	2,220
	<u>3,240</u>	<u>2,220</u>

11. TRUSTEES REMUNERATION

Trustees neither received nor waived any emoluments during the year.

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>General</u>	<u>Endowment</u>	<u>Restricted</u>	<u>Total</u>
Tangible Fixed Assets		26,994		26,994
Current Assets	297,574		1,176,958	1,474,532
Current Liabilities	(3,240)			(3,240)
Net Assets 30 June 2024	<u>294,334</u>	<u>26,994</u>	<u>1,176,958</u>	<u>1,498,286</u>

THE NEXT PAGE DOES NOT FORM PART OF THE STATUTORY ACCOUNTS

THE HOMEYARD HOMES
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
<u>INCOMING RESOURCES</u>		
Interest	830	826
Donation		-
Dividends	38,946	36,156
Contribution from Occupiers	18,445	19,708
Electricity Meter Collection	2,213	2,751
Profit/(Loss) on Sale of Investments	(1,455)	1,727
<u>RESOURCES EXPENDED</u>	58,979	61,168
Direct Charitable Expenditure:-		
Warden	2,000	3,900
Heating and Lighting	9,188	9,840
Repairs and Renewals	10,960	8,205
Rates and Water	5,314	5,725
Insurance	1,281	1,252
Garden Expenses	3,659	3,551
Depreciation	1,229	1,232
	<u>33,631</u>	<u>33,705</u>
<u>OTHER EXPENDITURE</u>		
Administration:-		
Stockbrokers Management Fees	14,298	13,676
Accountancy	1,020	1,020
Printing, Stationery & Advertising	339	400
Subscriptions and Sundry	105	598
Managers Wages	2,652	2,008
	<u>18,414</u>	<u>17,702</u>
TOTAL EXPENDITURE	18,414	17,702
	<u>52,045</u>	<u>51,407</u>
	6,934	9,761

HOMEYARD HOMES

England & Wales - Charity number 200770

Accounts

**THE HOMEYARD HOMES
VERYAN
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**THE FINANCIAL STATEMENTS
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THE HOMEYARD HOMES

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REGISTERED CHARITY NUMBER 200770

The trustees present their report and accounts for the year ended 30 June 2024.

Trustees:

The following Trustees have served during the year:

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Mr B Jobson
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Approval

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

Trustee

THE HOMEYARD HOMES

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HOMEYARD HOMES

I report on the accounts of the Trust for the year ended 30 June 2024, which are set out on pages 5 to 10.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Charity's Trustees consider that an audit is not required for this year in accordance with the Charities Act 2011 (the act) and that an independent examination is needed. It is my responsibility to: -

- Examine the accounts (under section 145 of the act);
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the act and
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BASIS OF INDEPENDENT EXAMINER'S REPORT

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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 trustees have not met the requirements to ensure that;
 - proper accounting records are kept (in accordance with section 130 of the Act) and;
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or
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T J Dawson FCA
Balme Kitchen & Pearce Ltd
Chartered Accountants
25 Lemon Street
TRURO
Cornwall
TR1 2LS

Date:

THE HOMEYARD HOMES
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2024

	NOTE	Unrestricted Funds	Endowment Funds	Building Fund	Repair Fund	2024 Total	2023 Total
INCOMING RESOURCES							
Incoming resources from generated funds;	2						
Activities for generating funds		22,459				22,459	18,809
Investment Income			38,709			38,709	42,218
Other							
Total incoming resources		22,459	38,709			61,168	61,027
RESOURCES EXPENDED							
Costs of generating funds;	3						
Charitable Activities			25,297	1,200	8,206	34,703	36,288
Investment Management Costs			13,676			13,676	13,768
Governance Costs		3,028				3,028	2,595
Total resources expended		3,028	38,973	1,200	8,206	51,407	52,651
Net incoming/(outgoing) resources		19,431	(264)	(1200)	(8206)	9,761	8,376
Gain/(Loss) on revaluation of investments						101,904	(3,900)
Funds brought forward		254,581	489,489	29,134	571,957	1,345,161	1,340,685
		274,012	489,225	27,934	665,655	1,456,826	1,345,161

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 7 to 10 form part of these accounts.

THE HOMEYARD HOMES
BALANCE SHEET AS AT 30 JUNE 2024

	NOTE	2024	2023
<u>FIXED ASSETS</u>			
Tangible Assets	7	28,223	29,455
<u>CURRENT ASSETS</u>			
Listed Investments	8	1,392,915	1,264,420
Debtors	9	27,042	40,598
Cash at Bank		10,866	11,888
		<u>1,430,823</u>	<u>1,316,906</u>
<u>CURRENT LIABILITIES</u>			
<u>CREDITORS:</u>			
Amounts due within one year	10	<u>2,220</u>	<u>1,200</u>
<u>NET CURRENT ASSETS</u>		<u>1,428,603</u>	<u>1,315,706</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>1,456,826</u>	<u>1,345,161</u>
<u>FUNDS OF THE CHARITY</u>			
<u>UNRESTRICTED FUNDS:</u>			
Accumulated Fund		274,012	254,581
Expandable Endowment Fund		489,225	489,489
		<u>763,237</u>	<u>744,070</u>
<u>RESTRICTED FUNDS:</u>			
Repair Fund		665,655	571,957
Building Fund	6	<u>27,934</u>	<u>29,134</u>
		<u>693,589</u>	<u>601,091</u>
		<u>1,456,826</u>	<u>1,345,161</u>

These accounts were approved by the Trustees on

and were signed on their behalf by:

The notes on pages 7 and 10 form part of these accounts

THE HOMEYARD HOMES
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

1. ACCOUNTING POLICIES

a) **Basis of Accounting**

The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value and follow the recommendations in the Accounting by Charities – Statement of Recommended Practice.

b) **Fund Accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity.

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

c) **Incoming Resources**

These are included in the Statement of Financial Activities (SoFA) when;

- The charity becomes entitled to the resources
- The Trustees are virtually certain they will receive the resources; and
- The monetary value can be measured with sufficient reliability

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

d) **Investment Income**

This is included in the accounts when receivable.

e) **Liability Recognition**

Liabilities are recognised as soon as there is a legal or constructible obligation committing the charity to pay out resources.

f) **Governance Costs**

Include costs of the preparation and examination of statutory accounts, the costs of Trustee meetings and cost of any legal advice to Trustees on governance or constitutional matters.

g) **Fixed Assets**

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost, or if gifted at the value to the charity on receipt.

Investments held as fixed assets are revalued at Market value at the Balance Sheet date and the gain or loss taken to the Income and Expenses statement of financial activities.

h) **Depreciation**

Depreciation is provided on all tangible fixed assets in use at rates and bases calculated to write off the cost or valuation less estimated residual value of each assets, over its expected useful life, as follows: -

- | | | |
|-------|-------------------|--|
| (i) | Freehold Property | 2% per annum on the straight line method |
| (ii) | Furniture | 10% per annum on the reducing balance method |
| (iii) | Equipment | 10% per annum on the reducing balance method |

i) **Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred

All costs allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

THE HOMEYARD HOMES
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

2. ANALYSIS OF INCOME RESOURCES

		<u>2024</u>	<u>2023</u>
Activities for generating funds	Interest	826	32
	Contribution from occupiers	19,308	17,253
	Electric Meter collection	2,751	1,524
	Dividends	36,156	34,733
Other	Profit (Loss) on Sale of Investments	1,727	7,485
		<u>60,768</u>	<u>61,027</u>

3. ANALYSIS OF RESOURCES EXPANDED

Costs allocated to activities	Basis of Allocation	Investment Income	Contributions		2024 Total	2023 Total
			from Occupiers	Admin		
Warden	Direct		3,900		3,900	3,600
Heating & Lighting	Direct		9,840		9,840	10,804
Repairs & Renewals	Direct		8,206		8,206	12,797
Rates & Water	Direct		5,725		5,725	2,167
Insurance	Direct		1,252		1,252	1,278
Garden Expenses	Direct		3,551		3,551	3,936
Depreciation	Direct		1,232		1,232	1,236
<u>Support Costs allocated to activities</u>						
Legal & Professional*	Usage			14,696	14,696	14,788
Office Expenses	Usage			3,428	3,428	2,045
			<u>33,706</u>	<u>18,124</u>	<u>51,830</u>	<u>52,651</u>

* Included in Legal & Professional expenditure is £1,020 in respect of the Independent Examiner.

4. TAX

The Trust is entitled to Income Tax and Capital Gains Tax exemption as a Charity under Section 505 of ICTA 1988.

5. PURPOSES OF FUNDS

- a) Endowment Fund - The purposes of this fund are to provide income for the Charity to run the house.
- b) (Building Fund - This fund was for the building of the property.
- c) (Repair Fund - The purpose of this fund is to assist with any major

building repairs or improvements.

THE HOMEYARD HOMES
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

6. BUILDING FUND

	<u>2024</u>	<u>2023</u>
As at 30 June 2023	29,134	30,334
Depreciation	1,200	1,200
At 30 June 2023	<u>27,934</u>	<u>29,134</u>

7. TANGIBLE FIXED ASSETS

	Freehold Property	Furniture	Equipment	Total
Cost;				
At 1 July 2023	55,534	730	1,384	57,648
Additions				
At 30 June 2024	<u>55,534</u>	<u>730</u>	<u>1,384</u>	<u>57,648</u>
Depreciation;				
At 1 July 2023	26,400	711	1,082	28,193
Charge for year	1,200	2	30	1,232
At 30 June 2024	<u>2,760</u>	<u>713</u>	<u>1,112</u>	<u>29,425</u>
Net book value at 30 June 2024	<u>27,934</u>	<u>17</u>	<u>272</u>	<u>28,223</u>
Net book value at 30 June 2023	<u>29,134</u>	<u>19</u>	<u>302</u>	<u>29,455</u>

The Trustees have estimated the Market Value of the Freehold Property at 30 June 2024 was X.

8. LISTED INVESTMENTS

Investments listed on a recognised Stock Exchange.

Market Value at 1 July 2023	1,264,420
Additions at cost	265,624
Sales	(239,033)
Net profit on revaluation	<u>101,904</u>
Market Value at 30 June 2024	<u>1,392,915</u>
Historical cost at 30 June 2024	<u>1,277,503</u>

These investments are managed by Charles Stanley who makes recommendations to the Trustees for their decision on purchases or sales.

THE HOMEYARD HOMES
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

9. DEBTORS

	2024	2023
Debtors	26,500	40,056
Prepayments	542	542
	<u>27,042</u>	<u>40,598</u>

10. CREDITORS

	2024	2023
Creditors		
Accruals	2,220	1,200
	<u>2,220</u>	<u>1,200</u>

11. TRUSTEES REMUNERATION

Trustees neither received nor waived any emoluments during the year.

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General	Endowment	Restricted	Total
Tangible Fixed Assets		28,223		28,223
Current Assets	274,012		1,156,811	1,430,823
Current Liabilities	(2,220)			(2,220)
Net Assets 30 June 2024	<u>27,792</u>	<u>28,223</u>	<u>1,156,811</u>	<u>1,456,826</u>

THE NEXT PAGE DOES NOT FORM PART OF THE STATUTORY ACCOUNTS

THE HOMEYARD HOMES
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
<u>INCOMING RESOURCES</u>		
Interest	826	32
Donation		-
Dividends	36,156	34,733
Contribution from Occupiers	19,708	17,253
Electricity Meter Collection	2,751	1,524
Profit/(Loss) on Sale of Investments	1,727	7,485
<u>RESOURCES EXPENDED</u>	61,168	61,027
Direct Charitable Expenditure:-		
Warden	3,900	3,600
Heating and Lighting	9,840	10,804
Repairs and Renewals	8,205	12,797
Rates and Water	5,725	2,167
Insurance	1,252	1,278
Garden Expenses	3,551	3,936
Depreciation	1,232	1,236
	33705	35,818
<u>OTHER EXPENDITURE</u>		
Administration:-		
Stockbrokers Management Fees	13,676	13,768
Accountancy	1,020	1,020
Printing, Stationery & Advertising	400	274
Subscriptions and Sundry	598	196
Managers Wages	2,008	1,575
<u>TOTAL EXPENDITURE</u>	17,702	16,833
	51,407	52,651
	9,761	8,376

HOMEYARD HOMES

England & Wales - Charity number 200770

Accounts

**THE HOMEYARD HOMES
VERYAN
TRURO
CORNWALL**

**CHARITY NUMBER 200770
REGISTERED IN ENGLAND AND WALES**

**THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2023**

**BALME KITCHEN & PEARCE LTD
CHARTERED ACCOUNTANTS
25 LEMON STREET
TRURO
CORNWALL**

THE HOMEYARD HOMES

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1 to 3	TRUSTEES REPORT
4	INDEPENDENT EXAMINERS REPORT
5	STATEMENT OF FINANCIAL ACTIVITIES
6	BALANCE SHEET
7 to 10	NOTES TO THE FINANCIAL STATEMENTS

The following page does not form part of the statutory financial statements

11	DETAILED ANALYSIS OF INCOME AND EXPENDITURE
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THE HOMEYARD HOMES
TRUSTEES REPORT FOR THE YEAR TO 30 JUNE 2023

VERYAN
TRURO
CORNWALL

REGISTERED CHARITY NUMBER 200770

The trustees present their report and accounts for the year ended 30 June 2023.

Trustees:

The following Trustees have served during the year:

Mr D Rounsevell (Chairman)
Mrs S Truscott
Mr B Jobson
Mr J German
Mr G Webb
Mr J Leach
Mrs N Bush
Vacancy – Parish Priest

Independent Examiner:

T J Dawson FCA
Balme Kitchen & Pearce Ltd
Chartered Accountants
25 Lemon Street
TRURO
Cornwall
TR1 2LS

Bankers:

Barclays Bank
King Street
TRURO
Cornwall

Governing Document

The Homeyard Homes Trust is constituted by a Trust Deed dated 27 April 1953.

How our activities deliver public benefit

Our main activities and who we try to help are described below.

All our charitable activities focus on providing accommodation to the seamen's widows of preferably Cornish seamen or other appropriate applicants, at a nominal contribution towards expenditure.

Objects and Organisation

The objects of The Homeyard Homes Trust are to ensure the provision of accommodation for dependants of the widows of Cornish seamen.

Continued.....

Review of the year

The trust made a profit of £8,376. The charity ensures the accommodation continues to be of a good standard. Some investments had to be sold in order to finance its expenditure.

Principal Funding Source

Aside from contributions from the occupiers, the principal funding source for the Charity is from investment income.

Investment Policy

The Charity has a Stockbroker advising on investments. Some investments are sold each year in order to pay the ongoing expenses.

Reserves Policy

To retain the endowment portfolio at a level which produces approximately two-thirds of the average annual expenditure of the charity.

Trustees Selection

The Trustees shall consist of not more than eight persons.

The vicar shall be one Trustee.

Cornwall County Council may appoint two Trustees and the Royal Alfred Merchant Seamen's Society shall appoint two Trustees.

Up to three Trustees can be appointed by the existing Trustees.

Each appointment is made for five years or until earlier vacation. A Trustee retiring after five years is eligible for re-appointment.

Trustee Induction & Training

New Trustees are briefed on their legal obligations under charity law, the Charity Committee guidance on public benefit, the decision making processes and the recent financial performance of the charity.

Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Risk Management

The Trustees have a risk management strategy which comprises of an annual review to discuss those risks identified and plan procedures to minimise any potential impact on the charity should those risks materialise.

Continued.....

Statement of Trustees responsibilities

The Trustees are required under the Charities Act 2011 to prepare financial statements for each financial year, which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and

- (a) Select suitable accounting policies and apply them consistently;
- (b) Make judgements and estimates that are reasonable and prudent;
- (c) State whether applicable accounting standard and statement of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- (d) Prepare the financial statements in a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enables them to ensure that the financial statements comply with applicable law and regulations. They are also responsible for safeguarding the assets of the charity and hence for taking responsible steps for the prevention and detection of fraud and other irregularities.

Approval

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

Trustee

THE HOMEYARD HOMES

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HOMEYARD HOMES

I report on the accounts of the Trust for the year ended 30 June 2023, which are set out on pages 5 to 10.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Charity's Trustees consider that an audit is not required for this year in accordance with the Charities Act 2011 (the act) and that an independent examination is needed. It is my responsibility to: -

- Examine the accounts (under section 145 of the act);
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the act and
- To state whether particular matters have come to our attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

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 trustees have not met the requirements to ensure that;
 - proper accounting records are kept (in accordance with section 130 of the Act) and;
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

T J Dawson FCA
Balme Kitchen & Pearce Ltd
Chartered Accountants
25 Lemon Street
TRURO
Cornwall
TR1 2LS

Date:

THE HOMEYARD HOMES
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2023

	<u>NOTE</u>	Unrestricted Funds	Endowment Funds	Building Fund	Repair Fund	<u>2023</u> Total	<u>2022</u> Total
<u>INCOMING RESOURCES</u>							
Incoming resources from generated funds;	2						
Activities for generating funds		18,809				18,809	19,409
Investment Income			42,218			42,218	34,834
Other							
<u>Total incoming resources</u>		<u>18,809</u>	<u>42,218</u>			<u>61,027</u>	<u>54,243</u>
<u>RESOURCES EXPENDED</u>							
Costs of generating funds;	3						
Charitable Activities			22,291	1,200	12,797	36,288	25,681
Investment Management Costs			13,768			13,768	14,102
Governance Costs		2,595				2,595	2,630
<u>Total resources expended</u>		<u>2,595</u>	<u>36,059</u>	<u>1,200</u>	<u>12,797</u>	<u>52,651</u>	<u>42,413</u>
Net incoming/(outgoing) resources		16,214	6,159	(1,200)	(12,797)	8,376	11,830
Gain/(Loss) on revaluation of investments					(3,900)	(3,900)	(116,925)
Funds brought forward		238,367	483,330	30,334	588,654	1,340,685	1,445,780
		<u>254,581</u>	<u>489,489</u>	<u>29,134</u>	<u>571,957</u>	<u>1,345,161</u>	<u>1,340,685</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 7 to 10 form part of these accounts.

THE HOMEYARD HOMES
BALANCE SHEET AS AT 30 JUNE 2023

	<u>NOTE</u>	<u>2023</u>	<u>2022</u>
<u>FIXED ASSETS</u>			
Tangible Assets	7	29,455	30,691
<u>CURRENT ASSETS</u>			
Listed Investments	8	1,264,420	1,238,389
Debtors	9	40,598	54,050
Cash at Bank		11,888	18,755
		<u>1,316,906</u>	<u>1,311,194</u>
<u>CURRENT LIABILITIES</u>			
<u>CREDITORS:</u>			
Amounts due within one year	10	1,200	1,200
		<u>1,200</u>	<u>1,200</u>
<u>NET CURRENT ASSETS</u>		<u>1,315,706</u>	<u>1,309,994</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>1,345,161</u>	<u>1,340,685</u>
<u>FUNDS OF THE CHARITY</u>			
<u>UNRESTRICTED FUNDS:</u>			
Accumulated Fund		254,581	238,367
Expandable Endowment Fund		489,489	483,330
		<u>744,070</u>	<u>721,697</u>
<u>RESTRICTED FUNDS:</u>			
Repair Fund		571,957	588,654
Building Fund	6	29,134	30,334
		<u>601,091</u>	<u>618,988</u>
		<u>1,345,161</u>	<u>1,340,685</u>

These accounts were approved by the Trustees on

and were signed on their behalf by:

The notes on pages 7 and 10 form part of these accounts

THE HOMEYARD HOMES
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

1. ACCOUNTING POLICIES

a) **Basis of Accounting**

The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value and follow the recommendations in the Accounting by Charities – Statement of Recommended Practice.

b) **Fund Accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity.

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

c) **Incoming Resources**

These are included in the Statement of Financial Activities (SoFA) when;

- The charity becomes entitled to the resources
- The Trustees are virtually certain they will receive the resources; and
- The monetary value can be measured with sufficient reliability

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

d) **Investment Income**

This is included in the accounts when receivable.

e) **Liability Recognition**

Liabilities are recognised as soon as there is a legal or constructible obligation committing the charity to pay out resources.

f) **Governance Costs**

Include costs of the preparation and examination of statutory accounts, the costs of Trustee meetings and cost of any legal advice to Trustees on governance or constitutional matters.

g) **Fixed Assets**

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost, or if gifted at the value to the charity on receipt.

Investments held as fixed assets are revalued at Market value at the Balance Sheet date and the gain or loss taken to the Income and Expenses statement of financial activities.

h) **Depreciation**

Depreciation is provided on all tangible fixed assets in use at rates and bases calculated to write off the cost or valuation less estimated residual value of each assets over its expected useful life, as follows: -

- | | | |
|-------|-------------------|--|
| (i) | Freehold Property | 2% per annum on the straight line method |
| (ii) | Furniture | 10% per annum on the reducing balance method |
| (iii) | Equipment | 10% per annum on the reducing balance method |

i) **Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred

All costs allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

THE HOMEYARD HOMES
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

2. ANALYSIS OF INCOME RESOURCES

		<u>2023</u>	<u>2022</u>
Activities for generating funds	Interest	32	-
	Donation	-	7
	Contribution from occupiers	17,253	18,609
	Electric Meter collection	1,524	793
	Dividends	34,733	29,769
Other	Profit (Loss) on Sale of Investments	7,485	5,065
		<u>61,027</u>	<u>54,243</u>

3. ANALYSIS OF RESOURCES EXPANDED

Costs allocated to activities	Basis of Allocation	Investment Income	Contributions		2023 Total	2022 Total
			from Occupiers	Admin		
Warden	Direct		3,600		3,600	4,500
Heating & Lighting	Direct		10,804		10,804	7,577
Repairs & Renewals	Direct		12,797		12,797	2,606
Rates & Water	Direct		2,167		2,167	4,517
Insurance	Direct		1,278		1,278	1,156
Garden Expenses	Direct		3,936		3,936	3,536
Depreciation	Direct		1,236		1,236	1,239
<u>Support Costs allocated to activities</u>						
Legal & Professional*	Usage			14,788	14,788	15,122
Office Expenses	Usage			2,045	2,045	2,160
			<u>35,818</u>	<u>16,833</u>	<u>52,651</u>	<u>42,413</u>

* Included in Legal & Professional expenditure is £1,020 in respect of the Independent Examiner.

4. TAX

The Trust is entitled to Income Tax and Capital Gains Tax exemption as a Charity under Section 505 of ICTA 1988.

5. PURPOSES OF FUNDS

- a) Endowment Fund - The purposes of this fund are to provide income for the Charity to run the house.
- b) Building Fund - This fund was for the building of the property.
- c) Repair Fund - The purpose of this fund is to assist with any major building repairs or improvements.

THE HOMEYARD HOMES
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

6. BUILDING FUND

	<u>2023</u>	<u>2022</u>
As at 30 June 2022	30,334	31,534
Depreciation	<u>1,200</u>	<u>1,200</u>
At 30 June 2023	<u>29,134</u>	<u>30,334</u>

7. TANGIBLE FIXED ASSETS

	<u>Freehold</u>			
	<u>Property</u>	<u>Furniture</u>	<u>Equipment</u>	<u>Total</u>
Cost;				
At 1 July 2022	55,534	730	1,384	57,648
Additions				
At 30 June 2023	<u>55,534</u>	<u>730</u>	<u>1,384</u>	<u>57,648</u>
Depreciation;				
At 1 July 2022	25,200	709	1,048	26,957
Charge for year	<u>1,200</u>	<u>2</u>	<u>34</u>	<u>1,236</u>
At 30 June 2023	<u>26,400</u>	<u>711</u>	<u>1,082</u>	<u>28,193</u>
Net book value at 30 June 2023	<u>29,134</u>	<u>19</u>	<u>302</u>	<u>29,455</u>
Net book value at 30 June 2022	<u>30,334</u>	<u>21</u>	<u>336</u>	<u>30,691</u>

The Trustees have estimated the Market Value of the Freehold Property at 30 June 2023 was .

8. LISTED INVESTMENTS

Investments listed on a recognised Stock Exchange.

Market Value at 1 July 2022	1,238,389
Additions at cost	239,206
Sales	(209,275)
Net loss on revaluation	<u>(3,900)</u>
Market Value at 30 June 2023	<u>1,264,420</u>
Historical cost at 30 June 2023	<u>1,269,654</u>

These investments are managed by Charles Stanley who makes recommendations to the Trustees for their decision on purchases or sales.

THE HOMEYARD HOMES
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

9. DEBTORS

	<u>2023</u>	<u>2022</u>
Debtors	40,056	53,508
Prepayments	542	542
	<u>40,598</u>	<u>54,050</u>

10. CREDITORS

	<u>2023</u>	<u>2022</u>
Creditors		
Accruals	1,200	1,200
	<u>1,200</u>	<u>1,200</u>

11. TRUSTEES REMUNERATION

Trustees neither received nor waived any emoluments during the year.

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>General</u>	<u>Endowment</u>	<u>Restricted</u>	<u>Total</u>
Tangible Fixed Assets		29,455		29,455
Current Assets	254,581		1,062,325	1,316,906
Current Liabilities	(1,200)			(1,200)
Net Assets 30 June 2023	<u>253,381</u>	<u>29,455</u>	<u>1,062,325</u>	<u>1,345,161</u>

THE NEXT PAGE DOES NOT FORM PART OF THE STATUTORY ACCOUNTS

THE HOMEYARD HOMES
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2023

	<u>2023</u>	<u>2022</u>
<u>INCOMING RESOURCES</u>		
Interest	32	-
Donation	-	7
Dividends	34,733	29,769
Contribution from Occupiers	17,253	18,609
Electricity Meter Collection	1,524	793
Profit/(Loss) on Sale of Investments	<u>7,485</u>	<u>5,065</u>
<u>RESOURCES EXPENDED</u>	<u>61,027</u>	<u>54,243</u>
Direct Charitable Expenditure:-		
Warden	3,600	4,500
Heating and Lighting	10,804	7,577
Repairs and Renewals	12,797	2,606
Rates and Water	2,167	4,517
Insurance	1,278	1,156
Garden Expenses	3,936	3,536
Depreciation	1,236	1,239
	<u>35,818</u>	<u>25,131</u>
<u>OTHER EXPENDITURE</u>		
Administration:-		
Stockbrokers Management Fees	13,768	14,102
Accountancy	1,020	1,020
Printing, Stationery and Advertising	274	89
Subscriptions and Sundry	196	461
Managers Wages	<u>1,575</u>	<u>1,610</u>
	<u>16,833</u>	<u>17,282</u>
TOTAL EXPENDITURE	52,651	42,413
	<u><u>8,376</u></u>	<u><u>11,830</u></u>

HOMEYARD HOMES

England & Wales - Charity number 200770

Accounts

**THE HOMEYARD HOMES
VERYAN
TRURO
CORNWALL**

**CHARITY NUMBER 200770
REGISTERED IN ENGLAND AND WALES**

**THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2022**

**BALME KITCHEN & PEARCE LTD
CHARTERED ACCOUNTANTS
25 LEMON STREET
TRURO
CORNWALL**

THE HOMEYARD HOMES

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5	STATEMENT OF FINANCIAL ACTIVITIES
6	BALANCE SHEET
7 to 10	NOTES TO THE FINANCIAL STATEMENTS

The following page does not form part of the statutory financial statements

11	DETAILED ANALYSIS OF INCOME AND EXPENDITURE
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THE HOMEYARD HOMES
TRUSTEES REPORT FOR THE YEAR TO 30 JUNE 2022

VERYAN
TRURO
CORNWALL

REGISTERED CHARITY NUMBER 200770

The trustees present their report and accounts for the year ended 30 June 2022.

Trustees:

The following Trustees have served during the year:

Mr D Rounsevell (Chairman)
Mrs S Truscott
Mr B Jobson
Mr J German
Mr G Webb
Mr J Leach
Mrs N Bush
Vacancy – Parish Priest

Independent Examiner:

T J Dawson FCA
Balme Kitchen & Pearce Ltd
Chartered Accountants
25 Lemon Street
TRURO
Cornwall
TR1 2LS

Bankers:

Barclays Bank
King Street
TRURO
Cornwall

Governing Document

The Homeyard Homes Trust is constituted by a Trust Deed dated 27 April 1953.

How our activities deliver public benefit

Our main activities and who we try to help are described below.

All our charitable activities focus on providing accommodation to the seamen's widows of preferably Cornish seamen or other appropriate applicants, at a nominal contribution towards expenditure.

Objects and Organisation

The objects of The Homeyard Homes Trust are to ensure the provision of accommodation for dependants of the widows of Cornish seamen.

Review of the year

The trust made a profit of £11,830. The charity ensures the accommodation continues to be of a good standard. Some investments had to be sold in order to finance its expenditure.

Principal Funding Source

Aside from contributions from the occupiers, the principal funding source for the Charity is from investment income.

Investment Policy

The Charity has a Stockbroker advising on investments. Some investments are sold each year in order to pay the ongoing expenses.

Reserves Policy

To retain the endowment portfolio at a level which produces approximately two-thirds of the average annual expenditure of the charity.

Trustees Selection

The Trustees shall consist of not more than eight persons.

The vicar shall be one Trustee.

Cornwall County Council may appoint two Trustees and the Royal Alfred Merchant Seamen's Society shall appoint two Trustees.

Up to three Trustees can be appointed by the existing Trustees.

Each appointment is made for five years or until earlier vacation. A Trustee retiring after five years is eligible for re-appointment.

Trustee Induction & Training

New Trustees are briefed on their legal obligations under charity law, the Charity Committee guidance on public benefit, the decision making processes and the recent financial performance of the charity.

Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Risk Management

The Trustees have a risk management strategy which comprises of an annual review to discuss those risks identified and plan procedures to minimise any potential impact on the charity should those risks materialise.

Statement of Trustees responsibilities

The Trustees are required under the Charities Act 2011 to prepare financial statements for each financial year, which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and

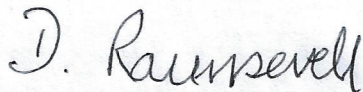
- (a) Select suitable accounting policies and apply them consistently;
- (b) Make judgements and estimates that are reasonable and prudent;
- (c) State whether applicable accounting standard and statement of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- (d) Prepare the financial statements in a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enables them to ensure that the financial statements comply with applicable law and regulations. They are also responsible for safeguarding the assets of the charity and hence for taking responsible steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the Trustees on *26 Sept 22* and signed on their behalf by:

Trustee



THE HOMEYARD HOMES**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HOMEYARD HOMES**

I report on the accounts of the Trust for the year ended 30 June 2022, which are set out on pages 5 to 10.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Charity's Trustees consider that an audit is not required for this year in accordance with the Charities Act 2011 (the act) and that an independent examination is needed. It is my responsibility to: -

- Examine the accounts (under section 145 of the act);
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the act and
- To state whether particular matters have come to our attention.

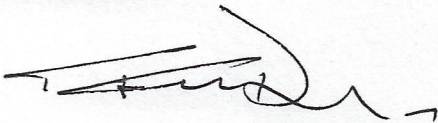
BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

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 trustees have not met the requirements to ensure that;
 - proper accounting records are kept (in accordance with section 130 of the Act) and;
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



T J Dawson FCA
Balme Kitchen & Pearce Ltd
Chartered Accountants
25 Lemon Street
TRURO
Cornwall
TR1 2LS

Date: 28 October 2022

THE HOMEYARD HOMES
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2022

	<u>NOTE</u>	Unrestricted Funds	Endowment Funds	Building Fund	Repair Fund	<u>2022</u> Total	<u>2021</u> Total
<u>INCOMING RESOURCES</u>							
Incoming resources from generated funds;	2						
Activities for generating funds		19,409				19,409	20,269
Investment Income							53,582
Other			34,834			34,834	
<u>Total incoming resources</u>		<u>19,409</u>	<u>34,834</u>			<u>54,243</u>	<u>73,851</u>
<u>RESOURCES EXPENDED</u>							
Costs of generating funds;	3						
Charitable Activities			21,875	1,200	2,606	25,681	26,705
Investment Management Costs			14,102			14,102	13,228
Governance Costs		2,630				2,630	2,598
<u>Total resources expended</u>		<u>2,630</u>	<u>35,977</u>	<u>1,200</u>	<u>2,606</u>	<u>42,413</u>	<u>42,531</u>
Net incoming/(outgoing) resources		16,779	(1,143)	(1,200)	(2,606)	11,830	31,320
Gain/(Loss) on revaluation of investments					(116,925)	(116,925)	92,413
Funds brought forward		221,588	484,473	31,534	708,185	1,445,780	1,322,047
		<u>238,367</u>	<u>483,330</u>	<u>30,334</u>	<u>588,654</u>	<u>1,340,685</u>	<u>1,445,780</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 7 to 10 form part of these accounts.

THE HOMEYARD HOMES
BALANCE SHEET AS AT 30 JUNE 2022

	<u>NOTE</u>		<u>2022</u>	<u>2021</u>
<u>FIXED ASSETS</u>				
Tangible Assets	7		30,691	31,930
<u>CURRENT ASSETS</u>				
Listed Investments	8	1,238,389	1,369,280	
Debtors	9	54,050	31,352	
Cash at Bank		18,755	14,418	
		<u>1,311,194</u>	<u>1,415,050</u>	
<u>CURRENT LIABILITIES</u>				
<u>CREDITORS:</u>				
Amounts due within one year	10			
		<u>1,200</u>	<u>1,200</u>	
<u>NET CURRENT ASSETS</u>			<u>1,309,994</u>	<u>1,413,850</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			<u>1,340,685</u>	<u>1,445,780</u>
<u>FUNDS OF THE CHARITY</u>				
<u>UNRESTRICTED FUNDS:</u>				
Accumulated Fund			238,367	221,588
Expandable Endowment Fund			483,330	484,473
			<u>721,697</u>	<u>706,061</u>
<u>RESTRICTED FUNDS:</u>				
Repair Fund		588,654	708,185	
Building Fund	6	<u>30,334</u>	<u>31,534</u>	
			618,988	739,719
			<u>1,340,685</u>	<u>1,445,780</u>

These accounts were approved by the Trustees on

and were signed on their behalf by:

The notes on pages 7 and 10 form part of these accounts

THE HOMEYARD HOMES
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

1. ACCOUNTING POLICIES

a) **Basis of Accounting**

The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value and follow the recommendations in the Accounting by Charities – Statement of Recommended Practice.

b) **Fund Accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity.

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

c) **Incoming Resources**

These are included in the Statement of Financial Activities (SoFA) when;

- The charity becomes entitled to the resources
- The Trustees are virtually certain they will receive the resources; and
- The monetary value can be measured with sufficient reliability

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

d) **Investment Income**

This is included in the accounts when receivable.

e) **Liability Recognition**

Liabilities are recognised as soon as there is a legal or constructible obligation committing the charity to pay out resources.

f) **Governance Costs**

Include costs of the preparation and examination of statutory accounts, the costs of Trustee meetings and cost of any legal advice to Trustees on governance or constitutional matters.

g) **Fixed Assets**

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost, or if gifted at the value to the charity on receipt.

Investments held as fixed assets are revalued at Market value at the Balance Sheet date and the gain or loss taken to the Income and Expenses statement of financial activities.

h) **Depreciation**

Depreciation is provided on all tangible fixed assets in use at rates and bases calculated to write off the cost or valuation less estimated residual value of each assets over its expected useful life, as follows: -

(i)	Freehold Property	2% per annum on the straight line method
(ii)	Furniture	10% per annum on the reducing balance method
(iii)	Equipment	10% per annum on the reducing balance method

i) **Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred

All costs allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

THE HOMEYARD HOMES
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

2. ANALYSIS OF INCOME RESOURCES

		<u>2022</u>	<u>2021</u>
Activities for generating funds	Donation	7	
	Contribution from occupiers	18,609	19,385
	Electric Meter collection	793	884
	Dividends	29,769	25,927
Other	Profit (Loss) on Sale of Investments	5,065	27,655
		<u>54,243</u>	<u>73,851</u>

3. ANALYSIS OF RESOURCES EXPANDED

Costs allocated to activities	Basis of Allocation	Investment Income	Contributions from		2022 Total	2021 Total
			Occupiers	Admin		
Warden	Direct		4,500		4,500	3,900
Heating & Lighting	Direct		7,577		7,577	5,410
Repairs & Renewals	Direct		2,606		2,606	7,995
Rates & Water	Direct		4,517		4,517	2,937
Insurance	Direct		1,156		1,156	1,074
Garden Expenses	Direct		3,536		3,536	3,635
Depreciation	Direct		1,239		1,239	1,244
<u>Support Costs allocated to activities</u>						
Legal & Professional*	Usage			15,122	15,122	14,248
Office Expenses	Usage			2,160	2,160	2,088
				<u>25,131</u>	<u>17,282</u>	<u>42,413</u>
					<u>42,531</u>	

* Included in Legal & Professional expenditure is £1,020 in respect of the Independent Examiner.

4. TAX

The Trust is entitled to Income Tax and Capital Gains Tax exemption as a Charity under Section 505 of ICTA 1988.

5. PURPOSES OF FUNDS

- a) Endowment Fund - The purposes of this fund are to provide income for the Charity to run the house.
- b) Building Fund - This fund was for the building of the property.
- c) Repair Fund - The purpose of this fund is to assist with any major building repairs or improvements.

THE HOMEYARD HOMES
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

6. BUILDING FUND

	<u>2022</u>	<u>2021</u>
As at 30 June 2021	31,534	32,734
Depreciation	1,200	1,200
At 30 June 2022	<u>30,334</u>	<u>31,534</u>

7. TANGIBLE FIXED ASSETS

	<u>Freehold Property</u>	<u>Furniture</u>	<u>Equipment</u>	<u>Total</u>
Cost;				
At 1 July 2021	55,534	730	1384	57,648
Additions				
At 30 June 2022	<u>55,534</u>	<u>730</u>	<u>1384</u>	<u>57,648</u>
Depreciation;				
At 1 July 2021	24,000	707	1,011	25,718
Charge for year	1,200	2	37	1,239
At 30 June 2022	<u>25,200</u>	<u>709</u>	<u>1,048</u>	<u>26,957</u>
Net book value at 30 June 2022	<u>30,334</u>	<u>21</u>	<u>336</u>	<u>30,691</u>
Net book value at 30 June 2021	<u>31,534</u>	<u>23</u>	<u>373</u>	<u>31,930</u>

The Trustees have estimated the Market Value of the Freehold Property at 30 June 2022 was £500,000.

8. LISTED INVESTMENTS

Investments listed on a recognised Stock Exchange.

Market Value at 1 July 2021	1,369,280
Additions at cost	192,594
Sales	(206,560)
Net loss on revaluation	<u>(116,925)</u>
Market Value at 30 June 2022	<u>1,238,389</u>
Historical cost at 30 June 2022	<u>1,246,219</u>

These investments are managed by Charles Stanley who makes recommendations to the Trustees for their decision on purchases or sales.

THE HOMEYARD HOMES
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

9. DEBTORS

	2022	2021
Debtors	53,508	30,810
Prepayments	542	542
	<u>54,050</u>	<u>31,352</u>

10. CREDITORS

	2022	2021
Creditors	-	-
Accruals	1,200	1,200
	<u>1,200</u>	<u>1,200</u>

11. TRUSTEES REMUNERATION

Trustees neither received nor waived any emoluments during the year.

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General	Endowment	Restricted	Total
Tangible Fixed Assets		30,691		30,691
Current Assets	239,568		1,071,627	1,311,195
Current Liabilities	(1,200)			(1,200)
Net Assets 30 June 2020	<u>238,368</u>	<u>30,691</u>	<u>1,071,627</u>	<u>1,340,686</u>

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THE HOMEYARD HOMES
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2022

<u>INCOMING RESOURCES</u>	2022	2021
Donation	7	25,927
Dividends	29,769	
Contribution from Occupiers	18,609	19,385
Electricity Meter Collection	793	884
Profit/(Loss) on Sale of Investments	5,065	27,655
<u>RESOURCES EXPENDED</u>	54,243	73,851
Direct Charitable Expenditure:-		
Warden	4,500	3,900
Heating and Lighting	7,577	5,410
Repairs and Renewals	2,606	7,995
Rates and Water	4,517	2,937
Insurance	1,156	1,074
Garden Expenses	3,536	3,635
Depreciation	1,239	1,244
	<u>25,131</u>	<u>26,195</u>
<u>OTHER EXPENDITURE</u>		
Administration:-		
Stockbrokers Management Fees	14,102	13,228
Accountancy	1,020	1,020
Printing, Stationery and Advertising	89	149
Subscriptions and Sundry	461	361
Managers Wages	1,610	1,578
	<u>17,282</u>	<u>16,336</u>
TOTAL EXPENDITURE	42,413	42,531
	<u>11,830</u>	<u>31,320</u>

HOMEYARD HOMES

England & Wales - Charity number 200770

Accounts

**THE HOMEYARD HOMES
VERYAN
TRURO
CORNWALL**

**CHARITY NUMBER 200770
REGISTERED IN ENGLAND AND WALES**

**THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2021**

**BALME KITCHEN & PEARCE LTD
CHARTERED ACCOUNTANTS
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THE HOMEYARD HOMES

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THE HOMEYARD HOMES
TRUSTEES REPORT FOR THE YEAR TO 30 JUNE 2021

VERYAN
TRURO
CORNWALL

REGISTERED CHARITY NUMBER 200770

The trustees present their report and accounts for the year ended 30 June 2021.

Trustees:

The following Trustees have served during the year:

Mr D Rounsevell (Chairman)
Mrs C Edwards
Mrs S Truscott
Mr B Jobson
Mr J German
Mr G Webb
Mr J Leach
Vacancy

Independent Examiner:

T J Dawson FCA
Balme Kitchen & Pearce Ltd
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Continued.....

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Aside from contributions from the occupiers, the principal funding source for the Charity is from investment income.

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- (a) Select suitable accounting policies and apply them consistently;
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- (c) State whether applicable accounting standard and statement of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
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Approval

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

Trustee

THE HOMEYARD HOMES

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HOMEYARD HOMES

I report on the accounts of the Trust for the year ended 30 June 2021, which are set out on pages 5 to 10.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Charity's Trustees consider that an audit is not required for this year in accordance with the Charities Act 2011 (the act) and that an independent examination is needed. It is my responsibility to: -

- Examine the accounts (under section 145 of the act);
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- (1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that;
 - proper accounting records are kept (in accordance with section 130 of the Act) and;
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

T J Dawson FCA
Balme Kitchen & Pearce Ltd
Chartered Accountants
25 Lemon Street
TRURO
Cornwall
TR1 2LS

Date:

THE HOMEYARD HOMES
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2021

	<u>NOTE</u>	Unrestricted Funds	Endowment Funds	Building Fund	Repair Fund	<u>2021</u> Total	<u>2020</u> Total
<u>INCOMING RESOURCES</u>							
Incoming resources from generated funds;	2						
Activities for generating funds		20,269				20,269	19,914
Investment Income			53,582			53,582	49,751
Other							
<u>Total incoming resources</u>		<u>20,269</u>	<u>53,582</u>			<u>73,851</u>	<u>69,665</u>
<u>RESOURCES EXPENDED</u>							
Costs of generating funds;	3						
Charitable Activities			17,510	1,200	7,995	26,705	28,263
Investment Management Costs			13,228			13,228	13,463
Governance Costs		2,598				2,598	2,912
<u>Total resources expended</u>		<u>2,598</u>	<u>30,738</u>	<u>1,200</u>	<u>7,995</u>	<u>42,531</u>	<u>44,638</u>
Net incoming/(outgoing) resources		17,671	22,844	(1,200)	(7,995)	31,325	25,027
Gain/(Loss) on revaluation of investments					92,413	92,413	(49,980)
Funds brought forward		203,917	461,629	32,734	623,767	1,322,047	1,347,000
		<u>221,588</u>	<u>484,473</u>	<u>31,534</u>	<u>708,185</u>	<u>1,445,780</u>	<u>1,322,047</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 7 to 10 form part of these accounts.

THE HOMEYARD HOMES
BALANCE SHEET AS AT 30 JUNE 2021

	<u>NOTE</u>	<u>2021</u>	<u>2020</u>
<u>FIXED ASSETS</u>			
Tangible Assets	7	31,930	33,174
<u>CURRENT ASSETS</u>			
Listed Investments	8	1,369,280	1,204,380
Debtors	9	31,352	75,475
Cash at Bank		14,418	10,218
		<u>1,415,050</u>	<u>1,290,073</u>
<u>CURRENT LIABILITIES</u>			
<u>CREDITORS:</u>			
Amounts due within one year	10	1,200	1,288,873
		<u>1,200</u>	<u>1,288,873</u>
<u>NET CURRENT ASSETS</u>		<u>1,413,850</u>	
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>1,445,780</u>	<u>1,322,047</u>
<u>FUNDS OF THE CHARITY</u>			
<u>UNRESTRICTED FUNDS:</u>			
Accumulated Fund		221,588	203,917
Expandable Endowment Fund		484,473	461,629
		<u>706,061</u>	<u>665,546</u>
<u>RESTRICTED FUNDS:</u>			
Repair Fund		708,185	623,767
Building Fund	6	31,534	32,734
		<u>739,719</u>	<u>656,501</u>
		<u>1,445,780</u>	<u>1,322,047</u>

These accounts were approved by the Trustees on

and were signed on their behalf by:

The notes on pages 7 and 10 form part of these accounts

THE HOMEYARD HOMES
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

1. ACCOUNTING POLICIES

a) **Basis of Accounting**

The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value and follow the recommendations in the Accounting by Charities – Statement of Recommended Practice.

b) **Fund Accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity.

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

c) **Incoming Resources**

These are included in the Statement of Financial Activities (SoFA) when;

- The charity becomes entitled to the resources
- The Trustees are virtually certain they will receive the resources; and
- The monetary value can be measured with sufficient reliability

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

d) **Investment Income**

This is included in the accounts when receivable.

e) **Liability Recognition**

Liabilities are recognised as soon as there is a legal or constructible obligation committing the charity to pay out resources.

f) **Governance Costs**

Include costs of the preparation and examination of statutory accounts, the costs of Trustee meetings and cost of any legal advice to Trustees on governance or constitutional matters.

g) **Fixed Assets**

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost, or if gifted at the value to the charity on receipt.

Investments held as fixed assets are revalued at Market value at the Balance Sheet date and the gain or loss taken to the Income and Expenses statement of financial activities.

h) **Depreciation**

Depreciation is provided on all tangible fixed assets in use at rates and bases calculated to write off the cost or valuation less estimated residual value of each assets over its expected useful life, as follows: -

- | | | |
|-------|-------------------|--|
| (i) | Freehold Property | 2% per annum on the straight line method |
| (ii) | Furniture | 10% per annum on the reducing balance method |
| (iii) | Equipment | 10% per annum on the reducing balance method |

i) **Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred

All costs allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

THE HOMEYARD HOMES
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

2. ANALYSIS OF INCOME RESOURCES

		<u>2021</u>	<u>2020</u>
Activities for generating funds	Contribution from occupiers	19,385	18,844
	Electric Meter collection	884	1,070
	Dividends	25,927	32,312
Other	Profit (Loss) on Sale of Investments	27,655	17,439
		<u>73,851</u>	<u>69,665</u>

3. ANALYSIS OF RESOURCES EXPANDED

Costs allocated to activities	Basis of Allocation	Investment Income	Contributions from		2021 Total	2020 Total
			Occupiers	Admin		
Warden	Direct		3,900		3,900	3,600
Heating & Lighting	Direct		5,410		5,410	6,528
Repairs & Renewals	Direct		7,995		7,995	9,174
Rates & Water	Direct		2,937		2,937	2,246
Insurance	Direct		1,074		1,074	1,038
Garden Expenses	Direct		3,635		3,635	3,994
Depreciation	Direct		1,244		1,244	1,249
<u>Support Costs</u>						
<u>allocated to activities</u>						
Legal & Professional*	Usage			14,248	14,248	14,483
Office Expenses	Usage			2,088	2,088	2,326
			<u>26,195</u>	<u>16,336</u>	<u>42,531</u>	<u>44,638</u>

* Included in Legal & Professional expenditure is £1,020 in respect of the Independent Examiner.

4. TAX

The Trust is entitled to Income Tax and Capital Gains Tax exemption as a Charity under Section 505 of ICTA 1988.

5. PURPOSES OF FUNDS

- a) Endowment Fund - The purposes of this fund is to provide income for the Charity to run the house.
- b) Building Fund - This fund was for the building of the property.
- c) Repair Fund - The purpose of this fund is to assist with any major building repairs or improvements.

THE HOMEYARD HOMES
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

6. BUILDING FUND

	<u>2021</u>	<u>2020</u>
As at 30 June 2020	32,734	33,934
Depreciation	<u>1,200</u>	<u>1,200</u>
At 30 June 2021	<u>31,534</u>	<u>32,734</u>

7. TANGIBLE FIXED ASSETS

	<u>Freehold</u>			
	<u>Property</u>	<u>Furniture</u>	<u>Equipment</u>	<u>Total</u>
Cost;				
At 1 July 2020	55,534	730	1384	57,648
Additions				
At 30 June 2021	<u>55,534</u>	<u>730</u>	<u>1384</u>	<u>57,648</u>
Depreciation;				
At 1 July 2020	22,800	704	970	24,474
Charge for year	<u>1,200</u>	<u>3</u>	<u>41</u>	<u>1,244</u>
At 30 June 2021	<u>24,000</u>	<u>707</u>	<u>1,011</u>	<u>25,718</u>
Net book value at 30 June 2021	<u>31,534</u>	<u>23</u>	<u>373</u>	<u>31,930</u>
Net book value at 30 June 2020	<u>32,734</u>	<u>26</u>	<u>414</u>	<u>33,174</u>

The Trustees have estimated the Market Value of the Freehold Property at 30 June 2021 was £500,000.

8. LISTED INVESTMENTS

Investments listed on a recognised Stock Exchange.

Market Value at 1 July 2020	1,204,380
Additions at cost	459,823
Sales	(387,336)
Net profit on revaluation	<u>92,413</u>
Market Value at 30 June 2021	<u>1,369,280</u>
Historical cost at 30 June 2021	<u>1,233,802</u>

These investments are managed by Charles Stanley who makes recommendations to the Trustees for their decision on purchases or sales.

THE HOMEYARD HOMES
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

9. DEBTORS

	<u>2021</u>	<u>2020</u>
Debtors	30,810	74,943
Prepayments	542	532
	<u>31,352</u>	<u>75,475</u>

10. CREDITORS

	<u>2021</u>	<u>2020</u>
Creditors	-	-
Accruals	1,200	1,200
	<u>£1,200</u>	<u>£1,200</u>

11. TRUSTEES REMUNERATION

Trustees neither received nor waived any emoluments during the year.

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>General</u>	<u>Endowment</u>	<u>Restricted</u>	<u>Total</u>
Tangible Fixed Assets		31,930		31,930
Current Assets	222,788		1,192,262	1,415,080
Current Liabilities	(1,200)			(1,200)
Net Assets 30 June 2020	<u>221,588</u>	<u>31,930</u>	<u>1,192,262</u>	<u>1,445,780</u>

THE NEXT PAGE DOES NOT FORM PART OF THE STATUTORY ACCOUNTS

THE HOMEYARD HOMES
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2021

	<u>2021</u>	<u>2020</u>
<u>INCOMING RESOURCES</u>		
Dividends	25,927	32,312
Contribution from Occupiers	19,385	18,844
Electricity Meter Collection	884	1,070
Profit/(Loss) on Sale of Investments	<u>27,655</u>	<u>17,439</u>
<u>RESOURCES EXPENDED</u>	73,851	69,665
Direct Charitable Expenditure:-		
Warden	3,900	3,600
Heating and Lighting	5,410	6,538
Repairs and Renewals	7,995	9,174
Rates and Water	2,937	2,246
Insurance	1,074	1,038
Garden Expenses	3,635	3,994
Depreciation	1,244	1,249
	<u>26,195</u>	<u>27,829</u>
<u>OTHER EXPENDITURE</u>		
Administration:-		
Stockbrokers Management Fees	13,228	13,463
Accountancy	1,020	1,020
Printing, Stationery and Advertising	149	264
Subscriptions and Sundry	361	170
Managers Wages	<u>1,578</u>	<u>1,892</u>
	<u>16,336</u>	<u>16,809</u>
TOTAL EXPENDITURE	42,531	
		<u>44,638</u>
<u>NET SURPLUS FOR THE YEAR</u>	<u>31,320</u>	<u>25,027</u>