

**GEORGE JONES CHARITY  
REGISTERED CHARITY NO. 201750**

**REGISTERED HOUSING ASSOCIATION NO. A0364**

**REGISTERED ASSOCIATION OF ALMSHOUSES NO. 956**

**UNAUDITED FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2023**

GEORGE JONES CHARITY

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

INDEX

Page	
1	Statement of Trustees Responsibilities
2	Report of the Reporting Accountants
3	Statement of Comprehensive Income
4	Statement of Financial Position
5	Statement of Changes in Reserves
6	Accounting Policies
7-8	Notes to the Financial Statements

## GEORGE JONES CHARITY

### STATEMENT OF TRUSTEES RESPONSIBILITIES

Housing Association and Charity legislation require Trustees to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Charity as at the end of the financial year and of the surplus or deficit for the period.

In preparing the Financial Statements, suitable accounting policies have been adopted and consistently applied, to the best of the Trustees' knowledge and belief, by reference to reasonable and prudent judgements and estimates. Applicable accounting standards have been followed.

The Trustees are responsible for maintaining adequate accounting records, for safeguarding the assets of the Charity and for preventing and detecting fraud and other irregularities. The Trustees are also required to indicate where the Financial Statements are prepared other than on the basis that the Charity is a going concern.

INDEPENDENT ACCOUNTANTS' REPORT  
Under 136 Housing and Regeneration Act 2008

Accountants' Report  
To The Trustees on the Unaudited Financial Statements of  
George Jones Charity

We report on the financial statements for the year ended 31 December 2023 set out on pages 3 to 8.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND REPORTING ACCOUNTANT

As described on page 1, the Charity's Trustees are responsible for the preparation of the financial statements, and they consider that the Charity is exempt from audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

BASIS OF OPINION

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the Charity, and making such limited enquiries of the Trustees of the Charity as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

OPINION

In our opinion:

- [a] the financial statements are in agreement with the accounting records kept by the Charity under Section 135 Housing and Regeneration Act 2008;
- [b] having regard only to, and on the basis of, the information contained in those accounting records:
  - [i] the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 135 Housing and Regeneration Act 2008 and the Housing SORP 2014;
  - [ii] the Charity satisfied the conditions for exemption from an audit of the financial statements for the year, specified in Section 136(3) Housing and Regeneration Act 2008.

Kingscott Dix Limited  
Chartered Accountants  
& Statutory Auditors  
Goodridge Court  
Goodridge Avenue  
Gloucester  
Gloucestershire  
GL2 5EN

GEORGE JONES CHARITY  
STATEMENT OF COMPREHENSIVE INCOME  
YEAR ENDED 31 DECEMBER 2023

		2023	2022
	Note	£	£
<b>TURNOVER</b>			
Turnover	1	5,115	5,610
Grant income		25,000	-
Profit on disposal of investments		2,026	-
<b>OPERATING COSTS</b>			
Planned repair		9,983	1,415
Services – Insurance		367	336
Management:			
National Association of Almshouses		753	455
Architectural work and fee		-	2,350
Professional Fees		396	439
		<hr/>	<hr/>
		11,499	4,995
		<hr/>	<hr/>
		20,642	615
<b>INTEREST RECEIVABLE AND OTHER INCOME</b>		-	-
		<hr/>	<hr/>
<b>SURPLUS/(DEFICIT) FOR THE YEAR</b>		20,642	615
Unrealised Surplus/(Deficit) on Revaluation Of Investments		4,270	901
		<hr/>	<hr/>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<b>24,912</b>	<b>1,516</b>
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Approved by the Trustees on

and signed on their behalf: -

R J Garratt

C J Hayden

GEORGE JONES CHARITY  
STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2023

		2023		2022	
	Note	£	£	£	£
FIXED ASSETS					
Housing Property – Historic Cost	5		116,735		71,240
Investments	5		73,552		115,756
			<hr/>		<hr/>
			190,287		186,996
CURRENT ASSETS					
Prepayments		367		351	
Cash at Bank and in Hand		24,468		2863	
		<hr/>		<hr/>	
		24,835		3,214	
CURRENT LIABILITIES					
Accruals and Deferred Income		397		397	
		<hr/>		<hr/>	
NET CURRENT ASSETS			24,438		2,817
			<hr/>		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			214,725		189,813
CREDITORS: falling outside one year	5				
Grants receivable from the previous Housing Corporation		30,000		30,000	
Grants receivable from local authority		13,477		13,477	
		<hr/>		<hr/>	
			43,477		43,477
			<hr/>		<hr/>
NET ASSETS			171,248		146,336
			<hr/>		<hr/>
CAPITAL AND RESERVES					
Undesignated Reserves			93,426		30,580
Designated Reserves			77,822		115,756
			<hr/>		<hr/>
			171,248		146,336
			<hr/>		<hr/>

Approved by the Trustees on

and signed on their behalf:-

R J Garratt

C J Hayden

GEORGE JONES CHARITY  
STATEMENT OF CHANGES IN RESERVES  
YEAR ENDED 31 DECEMBER 2023

	Total	Cyclical Repairs and Main- tenance Reserve	Income and Expend- iture Account
	£	£	£
Balance at 1 January 2023	146,336	115,756	30,580
Surplus/ (deficit) from statement of comprehensive income	24,912	4,270	20,642
Transfer (to)/from cyclical repairs And maintenance reserves		(42,204)	42,204
Balance at 31 December 2023	171,248	77,822	93,426

GEORGE JONES CHARITY

ACCOUNTING POLICIES

YEAR ENDED 31 DECEMBER 2023

[a] BASIS OF PREPARATION

The Financial Statements are prepared in accordance with applicable accounting standards, under the historical cost basis of accounting, modified by the revaluation of investment and in accordance with the provisions of Statement of Recommended Practice "Housing SORP 2014" comply with the Accounting Direction for Private Registered Providers of Social Housing from April 2015, FRS 102 and include the results of the principal activity of the Charity being that of an Almshouse.

[b] TURNOVER

Turnover represents rents receivable for the year.

[c] FREEHOLD HOUSING PROPERTIES

The Charity was founded on 20 January 1868 and the property transferred to the custody of the Charity Commissioners on 27 April 1900. There is no record of the original cost of the two almshouses and no value is attributed thereto. No depreciation is provided on the subsequent additions because in the Trustees opinion the real (inflation adjusted) estimated residual value is not less than the carrying value in the financial statements.

[d] INVESTMENTS

Investments are included at market value at the balance sheet date.

[e] CYCLICAL REPAIRS AND MAINTENANCE

George Jones Charity has established a regular programme of cyclical repairs and maintenance. Costs are charged to the Revenue Account in the year in which they are incurred.

[f] CYCLICAL REPAIRS AND MAINTENANCE RESERVE

This reserve represents amounts set aside and separately invested for cyclical maintenance to meet costs in excess of budgeted expenditure for the year.

[g] VALUE ADDED TAX

George Jones Charity is not registered for Value Added Tax. In these financial statements, where applicable, expenditure is shown inclusive of VAT.

[h] GRANTS RECEIVABLE

Grants receivable are treated as deferred income under the accruals method as required by FRS 102. The properties have no base cost values and are well over 100 years old. The accruals method requires the grant to be release to the statement of comprehensive income over the useful life of the asset. No depreciation is provided as above so the grants are held as a deferred liability.



GEORGE JONES CHARITY  
NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2023

[1]	TURNOVER	2023	2022
		£	£
	Rents Receivable	5,115	5,610
	Donations (Unrestricted)	-	-
		<hr/>	<hr/>
		5,115	5,610
		<hr/>	<hr/>

[2] TRUSTEE EMOLUMENTS

No remuneration or expenses were paid to the Trustees of the Charity.

[3] TAXATION

George Jones Charity is a registered Charity, and is, therefore exempt from liability to taxation on its Income and Capital Gains.

[4] HOUSING STOCK

The number of units under development and in management at 31 December was:

	2023	2022
HOUSING FOR LETTING		
Rehabilitation	2	2
	<hr/>	<hr/>

GEORGE JONES CHARITY  
NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2023

[5]	FIXED ASSETS	2023	
	HOUSING PROPERTIES FOR LETTING	£	
	COST		
	At the start of the year	71,240	
	Additions	45,495	
		<hr/>	
	At the end of the year	116,735	
		<hr/>	
	HOUSING ASSOCIATION IMPROVEMENTS GRANT		
	At the start and end of the year	30,000	
		<hr/>	
	OTHER CAPITAL GRANTS		
	At the start of the year	43,477	
	Additions	-	
		<hr/>	
	At the end of the year	43,477	
		<hr/>	
	INVESTMENTS	2023	2022
	Market Value:	£	£
	At 1 January 2023	115,756	113,355
	Additions	1,500	1,500
	Disposals	(47,974)	-
	Revaluation	4,270	901
		<hr/>	<hr/>
	At 31 December 2023	73,552	115,756
		<hr/>	<hr/>
	At Cost:		
	At 1 January 2023	42,459	40,959
	Additions	1,500	1,500
	Disposals	(17,597)	-
		<hr/>	<hr/>
	At 31 December 2023	26,362	42,459
		<hr/>	<hr/>

Investments represents 656 (2022: 1,096) accumulated units in the National Association of Almshouses. Common Investment Fund.