

THE HAVEN OF REST

England & Wales · Charity number 202892

Details

Status Registered

Legal form Other

Registered 1962-05-26

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

Contact

Address Hawthorn Lee
Cedar Drive
Cookham
Maidenhead
SL6 9DZ

Phone 01628527011

Email josiedt@aol.com

Activities

Objects: ALMSHOUSES FOR MEN AND WOMEN WHO MAY BE MARRIED COUPLES LIVING TOGETHER OR SINGLE INDIVIDUALS, BEING GENTLEFOLK OF GOOD CHARACTER REDUCED TO POVERTY BY SICKNESS, MISFORTUNE, AGE OR INFIRMITY.

Activities: Almshouse Operator

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Accommodation/housing
- **Who:** Elderly/old People

Geography

- **Area of benefit:** NATIONAL
- Windsor And Maidenhead

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£52,400	£44,457	-	-
2023-12-31	£47,903	£35,987	-	-
2022-12-31	£38,076	£78,284	-	-
2021-12-31	£54,773	£83,095	-	-
2020-12-31	£32,327	£2,717	-	-

Trustees

Name	Role	Appointed
JOSEPHINE DAWN THOMAS	Chair	
Cath Rowley		2017-01-24
FRAN STONE		2017-04-04
IAN HANBURY WILLIAM THOMAS FCA		
JANE COTTRELL		2017-01-24
Mark Loader		2025-07-10

THE HAVEN OF REST

England & Wales - Charity number 202892

Accounts

Charity registration number 202892 (England and Wales)

THE HAVEN OF REST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

THE HAVEN OF REST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs J Thomas Mr I Thomas Mrs C Rowley Mrs J Cottrell Mrs F Stone Mr T Pottage
Charity number	202892
Principal address	87 Bridge Road Maidenhead Berkshire SL6 8LZ
Independent examiner	Jeffrey Smith FCA Eacotts International Limited Grenville Court Britwell Road Burnham Buckinghamshire SL1 8DF

THE HAVEN OF REST

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THE HAVEN OF REST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report and financial statements for the year ended 31 December 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Scheme of 23 October 1986 governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to 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)"

Objectives and activities

The charity's objectives are providing Almshouses for men and women who may be married couples living together or single individuals being gentle folks of good character reduced to poverty by sickness, misfortune, age or infirmity.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Matters Relating to Residents

12 cottages and the 2 flats have been continuously occupied throughout 2024.

There are two prospective residents on the list of applicants as at 31 December 2024.

Activities of the Trustees

Mrs Jane Cottrell, Mrs Cath Rowley, Mrs Fran Stone and Mr Tim Pottage have continued to be available to visit Residents should the occasion arise. This has proved most beneficial to the overseeing of the health and well-being of the Residents.

The Television Licence Concession has been renewed & all but seven residents qualify.

Property Improvements

The Annual Boiler servicing has been carried out and all certificates have been handed to the Chairman.

The annual fire extinguisher checks have also been completed.

All properties have had the electric wiring check and renewed where applicable.

Cottages No. 6 & 10 had new electric cookers fitted.

Cottage No 6 has had the bathroom completely renewed.

All properties had new extractor fans fitted to the shower rooms.

Financial review

The financial statements as laid out on pages 4 to 12 comply with current statutory requirements.

Total reserves currently stand at £1,208,788 (2023: £1,168,753).

Net gain before revaluation of investments for the year was £7,943 (2023: £11,916) The net movement in funds was a gain of £40,035 (2023: £38,285)

THE HAVEN OF REST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level sufficient to undertake repairs and maintenance requirements as they arise and accumulate funds in order to undertake major improvements and repairs from time to time. Income that is not immediately required for repairs is invested in two funds approved by the charity commission and monitored regularly.

The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities. This level of reserves has been maintained throughout the year.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity was established by a charitable trust deed on 23 October 1986.

The Trustees who served during the year were:

Mrs J Thomas

Mr I Thomas

Mrs C Rowley

Mrs J Cottrell

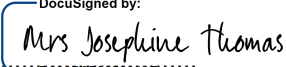
Mrs F Stone

Mr T Pottage

Trustees appoint members collectively as a body.

All decisions are made by the trustee body as a whole and appropriate powers and authority is delegated to individual trustees who implement the decisions.

The Trustees' report was approved by the Board of Trustees.

DocuSigned by:

D698D7F0852940E.....

Mrs J Thomas

Trustee

Dated: 31 July 2025

THE HAVEN OF REST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE HAVEN OF REST

I report on the financial statements of the charity for the year ended 31 December 2024, which are set out on pages 4 to 12.

Respective responsibilities of Trustees and examiner

The charity's Trustees are responsible for the preparation of the financial statements. The charity's Trustees consider 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 needed.

It is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) 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
- (iii) to state whether particular matters have come to my attention.


Basis of 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 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement below.

Independent examiner's statement

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

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

DocuSigned by:

C11456EE2519422...

Jeffrey Smith FCA

Eacotts International Limited
Grenville Court
Britwell Road
Burnham
Buckinghamshire
SL1 8DF

Dated: 31 July 2025

THE HAVEN OF REST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds	Endowment funds	Total	Unrestricted funds	Endowment funds	Total
	Notes	2024	2024	2024	2023	2023	2023
		£	£	£	£	£	£
Income from:							
Charitable activities	2	48,733	-	48,733	44,924	-	44,924
Investments	3	3,667	-	3,667	2,979	-	2,979
Total income		<u>52,400</u>	<u>-</u>	<u>52,400</u>	<u>47,903</u>	<u>-</u>	<u>47,903</u>
Charitable activities	4	44,457	-	44,457	35,987	-	35,987
Net gains on investments	8	32,092	-	32,092	26,369	-	26,369
Net income and movement in funds		<u>40,035</u>	<u>-</u>	<u>40,035</u>	<u>38,285</u>	<u>-</u>	<u>38,285</u>
Reconciliation of funds:							
Fund balances at 1 January 2024		483,753	685,000	1,168,753	445,468	685,000	1,130,468
Fund balances at 31 December 2024		<u><u>523,788</u></u>	<u><u>685,000</u></u>	<u><u>1,208,788</u></u>	<u><u>483,753</u></u>	<u><u>685,000</u></u>	<u><u>1,168,753</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.


THE HAVEN OF REST

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	10		685,000		685,000
Investments	11		486,727		454,635
			<u>1,171,727</u>		<u>1,139,635</u>
Current assets					
Cash at bank and in hand		37,061		29,118	
		<u>37,061</u>		<u>29,118</u>	
Net current assets			37,061		29,118
			<u>37,061</u>		<u>29,118</u>
Total assets less current liabilities			<u>1,208,788</u>		<u>1,168,753</u>
			<u>1,208,788</u>		<u>1,168,753</u>
The funds of the charity					
Endowment funds	12		685,000		685,000
Unrestricted funds	13		523,788		483,753
			<u>1,208,788</u>		<u>1,168,753</u>
			<u>1,208,788</u>		<u>1,168,753</u>

The financial statements were approved by the Trustees on 31 July 2025

DocuSigned by:

 D698D0F0852940E...
 Mrs J Thomas
 Trustee

THE HAVEN OF REST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Company information

The The Haven of Rest is a registered charity, number 202892, and is constituted under a trust deed dated 23 October 1986.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income relates to rent received from residents and is recognised in accordance with the tenancy agreement.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE HAVEN OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon receipt of the income in the bank account.

1.5 Resources expended

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The charity applied the FRS102 transitional arrangements. As such the property's value became its deemed cost as at 1 January 2014.

Land and buildings are not subject to depreciation because the buildings are considered to have negligible value in comparison to the value of the land.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE HAVEN OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

1.9 Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in net income/(expenditure), except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

2 Charitable activities

	Alms houses 2024	Alms houses 2023
	£	£
Sale of goods	48,733	44,924
	<u>48,733</u>	<u>44,924</u>

3 Investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Income from listed investments	1,332	1,314
Income from unlisted investments	1,556	1,460
Interest receivable	779	205
	<u>3,667</u>	<u>2,979</u>
	<u>3,667</u>	<u>2,979</u>

THE HAVEN OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

4 Charitable activities

	2024 £	2023 £
Insurance	1,455	1,403
Rates	4,482	3,935
Repairs and maintenance	37,871	29,370
Subscriptions	-	720
Resident Entertainment	649	559
	<u>44,457</u>	<u>35,987</u>

Charitable expenditure does not include payment to the independent examiner for examination fees or other services.

5 Description of charitable activities

Alms houses

The charity provides almshouses and all costs incurred relate to the provision of these and services for the benefit of their residents.

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	<u>-</u>	<u>-</u>

8 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	<u>32,092</u>	<u>26,369</u>

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

THE HAVEN OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

10 Tangible fixed assets

	Land and buildings £
Cost	
At 1 January 2024	685,000
At 31 December 2024	685,000
Carrying amount	
At 31 December 2024	685,000
At 31 December 2023	685,000

11 Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 1 January 2024	47,855	406,780	454,635
Valuation changes	1,081	31,011	32,092
At 31 December 2024	48,936	437,791	486,727
Carrying amount			
At 31 December 2024	48,936	437,791	486,727
At 31 December 2023	47,855	406,780	454,635

Fixed asset investments revalued

The investments are valued at market value in accordance with the valuation as notified by the fund managers at the year end.

Unlisted investments

The charity holds 38,431 (2023: 38,431) income shares and 3,321 (2023: 3,321) accumulation shares in the National Association of Almshouses Common Investment fund (NAACIF).

Listed Investments

The charity holds 2,411.46 (2023: 2,411.46) units in the COIF Charities Investment Fund (CCLA).

THE HAVEN OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

12 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 January 2024	At 31 December 2024
	£	£
Permanent endowments	685,000	685,000
	<u>685,000</u>	<u>685,000</u>
Previous year:	At 1 January 2023	At 31 December 2023
	£	£
Permanent endowments	685,000	685,000
	<u>685,000</u>	<u>685,000</u>

Endowment funds represent freehold property at 87 Bridge Road, Maidenhead, Berkshire, SL6 8LZ; comprising of 12 cottages and 2 flats.

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
General funds	483,753	52,400	(44,457)	32,092	523,788
	<u>483,753</u>	<u>52,400</u>	<u>(44,457)</u>	<u>32,092</u>	<u>523,788</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Gains and losses	At 31 December 2023
	£	£	£	£	£
General funds	445,468	47,903	(35,987)	26,369	483,753
	<u>445,468</u>	<u>47,903</u>	<u>(35,987)</u>	<u>26,369</u>	<u>483,753</u>

THE HAVEN OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

14 Analysis of net assets between funds

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	-	685,000	685,000
Investments	486,727	-	486,727
Current assets/(liabilities)	37,061	-	37,061
	<u>523,788</u>	<u>685,000</u>	<u>1,208,788</u>
	<u><u>523,788</u></u>	<u><u>685,000</u></u>	<u><u>1,208,788</u></u>
	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	-	685,000	685,000
Investments	454,635	-	454,635
Current assets/(liabilities)	29,118	-	29,118
	<u>483,753</u>	<u>685,000</u>	<u>1,168,753</u>
	<u><u>483,753</u></u>	<u><u>685,000</u></u>	<u><u>1,168,753</u></u>

THE HAVEN OF REST

England & Wales - Charity number 202892

Accounts

Charity registration number 202892

THE HAVEN OF REST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

THE HAVEN OF REST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs J Thomas Mr I Thomas Mrs C Rowley Mrs J Cottrell Mrs F Stone Mr T Pottage
Charity number	202892
Principal address	87 Bridge Road Maidenhead Berkshire SL6 8LZ
Independent examiner	Jeffrey Smith FCA Eacotts International Limited Grenville Court Britwell Road Burnham Buckinghamshire SL1 8DF

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report and financial statements for the year ended 31 December 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Scheme of 23 October 1986 governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to 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)"

Objectives and activities

The charity's objectives are providing Almshouses for men and women who may be married couples living together or single individuals being gentle folks of good character reduced to poverty by sickness, misfortune, age or infirmity.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Matters Relating to Residents

12 cottages and the 2 flats have been continuously occupied throughout 2023.

There are two prospective residents on the list of applicants as at 31 December 2023.

Activities of the Trustees

Mrs Jane Cottrell, Mrs Cath Rowley, Mrs Fran Stone and Mr Tim Pottage have continued to be available to visit Residents should the occasion arise. This has proved most beneficial to the overseeing of the health and well-being of the Residents.

The Television Licence Concession has been renewed & all but seven residents qualify.

Property Improvements

The Annual Boiler servicing has been carried out and all certificates have been handed to the Chairman.

The annual fire extinguisher checks have also been completed.

During the year, The Top Flat had the bath removed and a new Shower Room was created.

Cottage No. 6 had a new boiler fitted.

All the Cottage Flat Roofs have now been replaced.

A total of 15 security lights have been renewed.

Financial review

The financial statements as laid out on pages 4 to 12 comply with current statutory requirements.

Total reserves currently stand at £1,168,753 (2022: £1,130,468).

Net gain before revaluation of investments for the year was £11,916 (2022: deficit of £35,660). The net movement in funds was a gain of £38,285 (2022: deficit of £900).

THE HAVEN OF REST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level sufficient to undertake repairs and maintenance requirements as they arise and accumulate funds in order to undertake major improvements and repairs from time to time. Income that is not immediately required for repairs is invested in two funds approved by the charity commission and monitored regularly.

The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities. This level of reserves has been maintained throughout the year.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity was established by a charitable trust deed on 23 October 1986.

The Trustees who served during the year were:

Mrs J Thomas

Mr I Thomas

Mrs C Rowley

Mrs J Cottrell

Mrs F Stone

Mr T Pottage

Trustees appoint members collectively as a body.

All decisions are made by the trustee body as a whole and appropriate powers and authority is delegated to individual trustees who implement the decisions.

The Trustees' report was approved by the Board of Trustees.

DocuSigned by:

Mrs Josephine Thomas

.....D698D0F0852940E.....

Mrs J Thomas

Trustee

Dated: ..21 May 2024

THE HAVEN OF REST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HAVEN OF REST

I report on the financial statements of the charity for the year ended 31 December 2023, which are set out on pages 4 to 12.

Respective responsibilities of Trustees and examiner

The charity's Trustees are responsible for the preparation of the financial statements. The charity's Trustees consider 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 needed.

It is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) 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
- (iii) to state whether particular matters have come to my attention.

Basis of 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 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement below.

Independent examiner's statement

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

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

DocuSigned by:

C11456EE2519422...

Jeffrey Smith FCA

Eacotts International Limited
Grenville Court
Britwell Road
Burnham
Buckinghamshire
SL1 8DF

Dated: 21 May 2024

THE HAVEN OF REST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds	Endowment funds	Total	Unrestricted funds	Endowment funds	Total
	Notes	2023	2023	2023	2022	2022	2022
		£	£	£	£	£	£
Income from:							
Charitable activities	2	44,924	-	44,924	35,401	-	35,401
Investments	3	2,979	-	2,979	2,675	-	2,675
Total income		47,903	-	47,903	38,076	-	38,076
Charitable activities	4	35,987	-	35,987	78,284	-	78,284
Net gains on investments	8	26,369	-	26,369	39,308	-	39,308
Net income/(expenditure) and movement in funds		38,285	-	38,285	(900)	-	(900)
Reconciliation of funds:							
Fund balances at 1 January 2023		445,468	685,000	1,130,468	446,368	685,000	1,131,368
Fund balances at 31 December 2023		483,753	685,000	1,168,753	445,468	685,000	1,130,468

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE HAVEN OF REST

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	10		685,000		685,000
Investments	11		454,635		428,266
			<u>1,139,635</u>		<u>1,113,266</u>
Current assets					
Cash at bank and in hand		29,118		17,202	
		<u>29,118</u>		<u>17,202</u>	
Net current assets			29,118		17,202
			<u>29,118</u>		<u>17,202</u>
Total assets less current liabilities			<u>1,168,753</u>		<u>1,130,468</u>
The funds of the charity					
Endowment funds	12		685,000		685,000
Unrestricted funds			483,753		445,468
			<u>1,168,753</u>		<u>1,130,468</u>

The financial statements were approved by the Trustees on 21 May 2024

DocuSigned by:

Mrs Josephine Thomas

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Mrs J Thomas

Trustee

THE HAVEN OF REST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Company information

The The Haven of Rest is a registered charity, number 202892, and is constituted under a trust deed dated 23 October 1986.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income relates to rent received from residents and is recognised in accordance with the tenancy agreement.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE HAVEN OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon receipt of the income in the bank account.

1.5 Resources expended

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The charity applied the FRS102 transitional arrangements. As such the property's value became its deemed cost as at 1 January 2014.

Land and buildings are not subject to depreciation because the buildings are considered to have negligible value in comparison to the value of the land.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE HAVEN OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies (Continued)

1.9 Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in net income/(expenditure), except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

2 Charitable activities

	Alms houses 2023	Alms houses 2022
	£	£
Sale of goods	44,924	35,401
	<u>44,924</u>	<u>35,401</u>

3 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Income from listed investments	1,314	1,309
Income from unlisted investments	1,460	1,345
Interest receivable	205	21
	<u>2,979</u>	<u>2,675</u>
	<u>2,979</u>	<u>2,675</u>

THE HAVEN OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

4 Charitable activities

	2020 £	2022 £
Insurance	1,403	1,288
Rates	3,935	718
Repairs and maintenance	29,370	76,016
Subscriptions	720	262
Resident Entertainment	559	-
	<u>35,987</u>	<u>78,284</u>

Charitable expenditure does not include payment to the independent examiner for examination fees or other services.

5 Description of charitable activities

Alms houses

The charity provides almshouses and all costs incurred relate to the provision of these and services for the benefit of their residents.

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	<u>-</u>	<u>-</u>

8 Gains and losses on investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Gains/(losses) arising on:		
Revaluation of investments	26,369	34,760
Sale of investments	-	4,548
	<u>26,369</u>	<u>39,308</u>

THE HAVEN OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Tangible fixed assets

	Land and buildings £
Cost	
At 1 January 2023	685,000
At 31 December 2023	685,000
Carrying amount	
At 31 December 2023	685,000
At 31 December 2022	685,000

11 Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 1 January 2023	43,828	384,438	428,266
Valuation changes	4,027	22,342	26,369
At 31 December 2023	47,855	406,780	454,635
Carrying amount			
At 31 December 2023	47,855	406,780	454,635
At 31 December 2022	43,828	384,438	428,266

Fixed asset investments revalued

The investments are valued at market value in accordance with the valuation as notified by the fund managers at the year end.

Unlisted investments

The charity holds 38,431 (2022: 38,431) income shares and 3,321 (2022: 3,321) accumulation shares in the National Association of Almshouses Common Investment fund (NAACIF).

Listed Investments

The charity holds 2,411.46 (2022: 2,411.46) units in the COIF Charities Investment Fund (CCLA).

THE HAVEN OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

12 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 January 2023	At 31 December 2023
	£	£
Permanent endowments		
	685,000	685,000
	<u>685,000</u>	<u>685,000</u>
Previous year:		
	At 1 January 2022	At 31 December 2022
	£	£
Permanent endowments		
Endowment fund	685,000	685,000
	<u>685,000</u>	<u>685,000</u>

Endowment funds represent freehold property at 87 Bridge Road, Maidenhead, Berkshire, SL6 8LZ; comprising of 12 cottages and 2 flats.

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Gains and losses	At 31 December 2023
	£	£	£	£	£
General funds	445,468	47,903	(35,987)	26,369	483,753
	<u>445,468</u>	<u>47,903</u>	<u>(35,987)</u>	<u>26,369</u>	<u>483,753</u>
Previous year:					
	At 1 January 2022	Incoming resources	Resources expended	Gains and losses	At 31 December 2022
	£	£	£	£	£
General funds	446,368	38,076	(78,284)	39,308	445,468
	<u>446,368</u>	<u>38,076</u>	<u>(78,284)</u>	<u>39,308</u>	<u>445,468</u>

THE HAVEN OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

14 Analysis of net assets between funds

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Fund balances at 31 December 2023 are represented by:			
Tangible assets	-	685,000	685,000
Investments	454,635	-	454,635
Current assets/(liabilities)	29,118	-	29,118
	<u>483,753</u>	<u>685,000</u>	<u>1,168,753</u>
	<u><u>483,753</u></u>	<u><u>685,000</u></u>	<u><u>1,168,753</u></u>
	Unrestricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Fund balances at 31 December 2022 are represented by:			
Tangible assets	-	685,000	685,000
Investments	428,266	-	428,266
Current assets/(liabilities)	17,202	-	17,202
	<u>445,468</u>	<u>685,000</u>	<u>1,130,468</u>
	<u><u>445,468</u></u>	<u><u>685,000</u></u>	<u><u>1,130,468</u></u>

THE HAVEN OF REST

England & Wales - Charity number 202892

Accounts

Income for period January - December 2022

January	Balance in Current Account	£2,500.00	
	Balance in High Interest Account	<u>£14,910.19</u>	£17,410.19
February	National Assoc. of Almshouses		£275.97
	National Assoc. of Almshouses		£31.48
	National Assoc. of Almshouses		£326.03
May	National Assoc. of Almshouses		£275.97
	National Assoc. of Almshouses		£31.48
	National Assoc. of Almshouses		£326.03
August	National Assoc. of Almshouses		£275.97
	National Assoc. of Almshouses		£31.48
	National Assoc. of Almshouses		£326.03
November	National Assoc. of Almshouses		£330.61
December	National Assoc. of Almshouses		£379.46
	National Assoc. of Almshouses		£43.29
			<hr/>
			£20,063.99
April	Transferred from Emergency Repair Fund		£20,000.00
June	Transferred from Emergency Repair Fund		£20,000.00
	Interest Received for year		£21.03
	Total - Residents Maintenance & Water & TV Licence		£36,821.06
			<hr/>
			<u>£96,906.08</u>

Expenditure to December 2022

January	1st	The Almshouse Association - Membership	£262.00
	8th	M Seddon - Redecoration to bathroom and Hallway No.11	£540.00
	12th	Custodia Pest Control - Rat Control	£72.00
	16th	M Seddon - Boxing-in pipes No 7	£120.00
	18th	SLM Property Solutions - S & F New Boiler Pump No 2	£300.00
	25th	SLM Property Solutions - Complete New Shower & Vanity Unit -No 1	£5,379.00
February	9th	B Mallet -gardening	£108.00
	21st	SLM Property Solutions - S&F New Shower Room -No 10	£3,060.00
March	1st	M Seddon -Redecoration of No 10 - Interim Payment	£400.00
	10th	M Seddon -Redecoration of No 10 - Interim Payment	£400.00
	23rd	M Seddon -Redecoration of No 10 - Interim Payment	£300.00
	25th	M Seddon -Redecoration of No 10 - Final Payment	£460.00
	25th	SLM Property Solutions - New boiler No 10	£3,060.00
	28th	SLM Property Solutions - Balance of New Shower Room No. 10	£2,640.00
	30th	B Mallet - gardening	£66.00
April	7th	Bucks Carpets - New Carpet No 10	£880.00
	18th	M Seddon -Repair hole in floor No10	£80.00
	19th	Custodia Pest Control - Rat Control	£72.00
	21st	Billy Mallet - gardening	£120.00
	24th	Oven Wizard - Cooker Cleaning in No 7	£65.00
		N Chance - Laying New Carpet No 10	£450.00
May	2nd	SLM Property Solutions- New Boiler No 8	£2,640.00
		SLM Property Solutions- Replace PRV and Pump Vessel Top Flat	£132.00
	4th	S E Water -1/2 yr water rates	£2,531.21
	6th	B Mallet - gardening	£180.00
		Localhand Constructon Ltd- Deposit for new garden	£4,043.00
	10th	B Mallet - gardening	£90.00
		SLM Property Solutions - S & F New Radiator , move other rads in No 8	£720.00
		Reflex - New Element for Cooker No 10	£128.50
		B Mallet - gardening	£144.00
	13th	McEvoy & Rowley - S & F New Kitchen No 8	£5,230.00
	21st	British Gas - Gas & Electric closing account No 10	£89.22
	26th	B Mallet - gardening	£72.00
		M Seddon - Deposit for redecoration work on No 8	£650.00
	30th	M Seddon - Interim payment for redecoration work on No 8	£650.00
June	2nd	Localhand Constructon - Final Payment for new garden	£4,873.29
	7th	SLM Property Solutions -S & F New Bathroom & Tiling for No 8	£6,000.00
		Bucks Carpet - New Carpet No 8	£860.00
	9th	SLM Property Solutions -Remove old kitchen,fit new tiles and plaster No 8	£2,880.00
	10th	B.Mallet - gardening	£144.00
	16th	M Seddon - Interim payment for redecoration work on No 8	£480.00
	21st	M Seddon - Decoration No 8	£300.00
	22nd	Higos - Annual Insurance renewal	£1,288.46
	23rd	B Mallet - gardening	£144.00
	24th	Localhand Constructon - Trellis for new garden	£625.00
		Bucks Carpets S & F new kitchen and bathroom flooring No 8	£750.00
		Jennychem -Weed killer for gardens paths	£28.90
July	1st	N Chance - carpet laying No 8	£470.00
	9th	Localhand Construction -digging out and erecting new trellis	£1,873.89
		B Mallet - gardening	£840.00
	18th	SLM Property Solutions - Remove old bathroom, S & F New - No 2	£5,700.00
	21st	B Mallet - gardening	£432.00
	31st	SLM Property Solutions - Replace Taps No 11	£204.00
August	3rd	McEvoy and Rowley - Washing Machine - No 8	£290.00
		British Gas - final reading gas & electric No 8	£87.16
		British Gas - final reading gas & electric No 2	£89.65
September	16th	Custodia Pest Control - Rat Control	£72.00
		B Mallet - gardening	£192.00
		Bucks Carpets - New Carpet No 2	£922.00
	20th	M Seddon - Deposit Redecoration No 2	£500.00
	21st	SLM Property Solutions -Top up heating system No 6	£78.00
	23rd	B Mallet - gardening	£108.00
	26th	M Seddon - Interim payment for decoration No 2	£700.00
	28th	M Seddon - Interim payment for decoration No 2	£800.00
	29th	Bucks Carpets - New flooring for bathroom & kitchen No 2	£440.00
October	8th	SLM Property Solutions - Heating top up pressure No 12	£66.00
		SLM Property Solutions - New kitchen tap No 8	£204.00
		N Chance - Fitting Carpet No 2	£485.00
		West One - Fire Extinguisher annual maintenance	£91.20
		M Seddon - Final Payment Decorating No 2	£80.00
	13th	B Mallet - gardening	£216.00
		SLM Property Solutions - S & F Tiles and New Light No 2	£816.00
		M Seddon - Re-hang door and fix lock No 2	£60.00
	15th	McEvoy & Rowley - New kitchen No 2	£5,491.60
	23rd	M Seddon - Supply & fit new lock No 2	£85.00
		B Mallet - gardening	£192.00
		Custodia Pest Control - rat control	£126.00
		SE Water 1/2 yr rates Top flat and 1 cottage	£281.35
		M Seddon - Fit draught excluder to front doors No 1 & 3	£85.00
		B Mallet - gardening	£144.00
		J Sage - Investigate smell from from No 4 CCTV etc	£250.00
November	7th	SLM Property Solutions-Replace missing time clock remote No 2	£300.00
	16th	SE Water -1/2yr 1 cottage	£119.08
December	5th	SLM Property Solutions- New bathroom basin taps and fix shower No 12	£210.00
	9th	B Mallet -gardening	£108.00
	12th	Top Marks Roofing - replace Felt on flat roof No 6	£850.00
		TV Licence renewal x 7	£67.50
		SE Water - 1/2 yr - lower flat and 1 cottage	£250.37

	Residents Xmas Gift	£560.00
15th	M Seddon - Spring on gate, new mortice lock no 7 & draught excluder on No 1&3	£260.00
		<u>£79,704.38</u>
	Balance In Current Account	£2,500.00
	Balance In High Interest Account	<u>£14,701.70</u>
		<u>£96,906.08</u>

THE HAVEN OF REST

England & Wales - Charity number 202892

Accounts

Charity registration number 202892

THE HAVEN OF REST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

THE HAVEN OF REST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Mrs J Thomas
Mr I Thomas
Mrs C Rowley
Mrs J Cottrell
Mrs F Stone
Mr T Pottage (Appointed 18 October 2021)

Charity number 202892

Principal address 87 Bridge Road
Maidenhead
Berkshire
SL6 8LZ

Independent examiner Jeffrey Smith FCA
Eacotts International Limited
Grenville Court
Britwell Road
Burnham
Buckinghamshire
SL1 8DF

THE HAVEN OF REST

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Balance sheet	5
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THE HAVEN OF REST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report and financial statements for the year ended 31 December 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Scheme of 23 October 1986 governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to 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)"

Objectives and activities

The charity's objectives are providing Almshouses for men and women who may be married couples living together or single individuals being gentle folks of good character reduced to poverty by sickness, misfortune, age or infirmity.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Matters Relating to Residents

9 cottages and the upper flats have been continuously occupied throughout 2021.

3 residents passed away and one moved into a nursing home.

There are two prospective residents on the list of applicants as of 31 December 2021

With the lifting of Covid 19 restrictions we were able to celebrate the 75th anniversary of the Almshouse Association with afternoon tea in the chairman's garden.

Activities of the Trustees

Mrs Jane Cottrell, Mrs Cath Rowley and Mrs Fran Stone continued the Pastoral Visits rota where possible. This has proved most beneficial to the overseeing of the health and well-being of the residents.

The Television Licence Concession has been renewed & all but seven residents qualify.

Mr Keith Whiteside resigned at the June meeting due to on-going health problems, the Chairman thanked him for all his support during his time as a trustee.

Mr Tim Pottage joined us as Keith's replacement in October.

Property Improvements

The annual boiler service has been carried out and all certificates have been handed to the Chairman.

The annual fire extinguisher checks have been carried out.

Cottages Nos 2 & 3 had new shower units, the lower flat had a new combi boiler and a complete new bathroom. Cottages Nos 5,7 & 9 were refurbished with new kitchens, bathrooms, carpets, cookers and were re-decorated throughout in readiness for new residents. Cottage No 12 had a new combi boiler fitted. Cottage No 11 had the bath removed and replaced with a walk-in shower and the bathroom re-decorated. All outside porches, steps and the lychgate were all repainted.

THE HAVEN OF REST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Financial review

The financial statements as laid out on pages 4 to 13 comply with current statutory requirements.

Total reserves currently stand at £1,131,368 (2020: £1,166,466).

Net loss before revaluation of investments for the year was £28,322 (2020: gain of £29,610). The net movement in funds was a loss of £35,098 (2020: gain of £17,787).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level sufficient to undertake repairs and maintenance requirements as they arise and accumulate funds in order to undertake major improvements and repairs from time to time. Income that is not immediately required for repairs is invested in two funds approved by the charity commission and monitored regularly.

The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities. This level of reserves has been maintained throughout the year.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity was established by a charitable trust deed on 23 October 1986.

The Trustees who served during the year were:

Mrs J Thomas

Mr I Thomas

Mrs V Lee

(Resigned 31 March 2021)

Mr K Whiteside

(Resigned 17 June 2021)

Mrs C Rowley

Mrs J Cottrell

Mrs F Stone

Mr T Pottage

(Appointed 18 October 2021)

Trustees appoint members collectively as a body.

All decisions are made by the trustee body as a whole and appropriate powers and authority is delegated to individual trustees who implement the decisions.

The Trustees' report was approved by the Board of Trustees.

DocuSigned by:

D688D0F0852940E.....

Mrs J Thomas

Trustee

Dated: 22 September 2022

THE HAVEN OF REST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HAVEN OF REST

I report on the financial statements of the charity for the year ended 31 December 2021, which are set out on pages 4 to 13.

Respective responsibilities of Trustees and examiner

The charity's Trustees are responsible for the preparation of the financial statements. The charity's Trustees consider 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 needed.

It is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) 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
- (iii) to state whether particular matters have come to my attention.


Basis of 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 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement below.

Independent examiner's statement

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

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

DocuSigned by:

C11456EE2519422...

Jeffrey Smith FCA

Eacotts International Limited
Grenville Court
Britwell Road
Burnham
Buckinghamshire
SL1 8DF

Dated: 22 September 2022

THE HAVEN OF REST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Endowment funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
Income from:							
Charitable activities	2	32,227	-	32,227	29,702	-	29,702
Investments	3	22,546	-	22,546	2,625	-	2,625
Total income		<u>54,773</u>	<u>-</u>	<u>54,773</u>	<u>32,327</u>	<u>-</u>	<u>32,327</u>
Expenditure on:							
Charitable activities	4	83,095	-	83,095	2,717	-	2,717
Net gains/(losses) on investments	8	(6,776)	-	(6,776)	(11,823)	-	(11,823)
Net movement in funds		<u>(35,098)</u>	<u>-</u>	<u>(35,098)</u>	<u>17,787</u>	<u>-</u>	<u>17,787</u>
Fund balances at 1 January 2021		<u>481,466</u>	<u>685,000</u>	<u>1,166,466</u>	<u>463,679</u>	<u>685,000</u>	<u>1,148,679</u>
Fund balances at 31 December 2021		<u><u>446,368</u></u>	<u><u>685,000</u></u>	<u><u>1,131,368</u></u>	<u><u>481,466</u></u>	<u><u>685,000</u></u>	<u><u>1,166,466</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

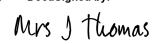
THE HAVEN OF REST

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	9		685,000		685,000
Investments	10		428,958		435,734
			<u>1,113,958</u>		<u>1,120,734</u>
Current assets					
Cash at bank and in hand		17,410		45,732	
		<u>17,410</u>		<u>45,732</u>	
Net current assets			17,410		45,732
			<u>1,131,368</u>		<u>1,166,466</u>
Total assets less current liabilities					
			<u>1,131,368</u>		<u>1,166,466</u>
Capital funds					
Endowment funds - general	12		685,000		685,000
Income funds					
Unrestricted funds			446,368		481,466
			<u>1,131,368</u>		<u>1,166,466</u>

The financial statements were approved by the Trustees on 22 September 2022

DocuSigned by:

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 Mrs J Thomas
Trustee

THE HAVEN OF REST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

The The Haven of Rest is a registered charity, number 202892, and is constituted under a trust deed dated 23 October 1986.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income relates to rent received from residents and is recognised in accordance with the tenancy agreement.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE HAVEN OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon receipt of the income in the bank account.

1.5 Resources expended

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The charity applied the FRS102 transitional arrangements. As such the property's value became its deemed cost as at 1 January 2014.

Land and buildings are not subject to depreciation because the buildings are considered to have negligible value in comparison to the value of the land.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE HAVEN OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies (Continued)

1.9 Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in net income/(expenditure), except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

2 Charitable activities

	Alms houses 2021 £	Alms houses 2020 £
Sales within charitable activities	32,227	29,702

3 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Income from listed investments	957	1,250
Income from unlisted investments	21,586	1,345
Interest receivable	3	30
	<u>22,546</u>	<u>2,625</u>

THE HAVEN OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

4 Charitable activities

	2020 £	2020 £
Insurance	1,205	1,174
Rates	3,090	3,182
Repairs and maintenance	77,594	(2,705)
Subscriptions	-	506
Resident Entertainment	1,206	560
	<u>83,095</u>	<u>2,717</u>

Charitable expenditure does not include payment to the independent examiner for examination fees or other services.

5 Description of charitable activities

Alms houses

The charity provides almshouses and all costs incurred relate to the provision of these and services for the benefit of their residents.

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

8 Net gains/(losses) on investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Revaluation of investments	<u>(6,776)</u>	<u>(11,823)</u>

THE HAVEN OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

9 Tangible fixed assets

	Land and buildings £
Cost	
At 1 January 2021	685,000
	<hr/>
At 31 December 2021	685,000
	<hr/>
Carrying amount	
At 31 December 2021	685,000
	<hr/> <hr/>
At 31 December 2020	685,000
	<hr/> <hr/>

THE HAVEN OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

10 Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 1 January 2021	43,434	392,300	435,734
Valuation changes	6,161	(12,937)	(6,776)
	<u>49,595</u>	<u>379,363</u>	<u>428,958</u>
Carrying amount			
At 31 December 2021	<u>49,595</u>	<u>379,363</u>	<u>428,958</u>
At 31 December 2020	<u>43,434</u>	<u>392,300</u>	<u>435,734</u>

Fixed asset investments revalued

The investments are valued at market value in accordance with the valuation as notified by the fund managers at the year end.

Unlisted investments

The charity holds 38,431 income shares and 3,893 accumulation shares in the National Association of Almshouses Common Investment fund (NAACIF).

Listed Investments

The charity holds 2,411.46 units in the COIF Charities Investment Fund (CCLA).

11 Financial instruments

	2021 £	2020 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	<u>49,595</u>	<u>43,434</u>

THE HAVEN OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

12 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Movement in funds					Movement in funds					
	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at 31 December 2021
	£	£	£	£	£	£	£	£	£	£	£
Permanent endowments											
Endowment fund	685,000	-	-	-	-	685,000	-	-	-	-	685,000
	<u>685,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>685,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>685,000</u>
	<u><u>685,000</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>685,000</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>685,000</u></u>

Endowment funds represent freehold property at 87 Bridge Road, Maidenhead, Berkshire, SL6 8LZ; comprising of 12 cottages and 2 flats.

THE HAVEN OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

13 Analysis of net assets between funds

	Unrestricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
Fund balances at 31 December 2021 are represented by:			
Tangible assets	-	685,000	685,000
Investments	428,958	-	428,958
Current assets/(liabilities)	17,410	-	17,410
	<u>446,368</u>	<u>685,000</u>	<u>1,131,368</u>

THE HAVEN OF REST

England & Wales - Charity number 202892

Accounts

Charity Registration No. 202892

THE HAVEN OF REST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

THE HAVEN OF REST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs J Thomas Mr I Thomas Mr K Whiteside Mrs C Rowley Mrs J Cottrell Mrs F Stone
Charity number	202892
Principal address	87 Bridge Road Maidenhead Berkshire SL6 8LZ
Independent examiner	Jeffrey Smith FCA Eacotts International Limited Grenville Court Britwell Road Burnham Buckinghamshire SL1 8DF

THE HAVEN OF REST

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Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 13

THE HAVEN OF REST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their report and financial statements for the year ended 31 December 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Scheme of 23 October 1986 governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to 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)"

Objectives and activities

The charity's objectives are providing Almshouses for men and women who may be married couples living together or single individuals being gentle folks of good character reduced to poverty by sickness, misfortune, age or infirmity.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Matters Relating to Residents

12 cottages and both flats have been continuously occupied throughout 2020.

There are two prospective residents on the list of applicants as at 31st December 2020.

Unfortunately, due to Covid 19 restrictions it was not possible to have any outings this year.

Activities of the Trustees

Mrs Jane Cottrell, Mrs Cath Rowley and Mrs Fran Stone continued the Pastoral Visits rota where possible. This has proved most beneficial to the overseeing of the health and well-being of the residents.

The Television Licence Concession has been renewed & all but seven residents qualify.

Mrs Vivien Lee resigned as a trustee at the AGM due to her husband's ill health, the Chairman thanked her for all her support over her time as a trustee.

Property Improvements

The annual boiler service has been carried out and all certificates have been handed to the Chairman.

The annual fire extinguisher checks have been carried out.

Cottage No 1 was fitted with a new combination central heating boiler.

Financial review

The financial statements as laid out on pages 4 to 13 comply with current statutory requirements.

Total reserves currently stand at £1,166,466 (2019: £1,148,679).

Net gain before revaluation of investments for the year was £29,610 (2019: loss of £80,238). The net movement in funds was a gain of £17,787 (2019: loss of £12,525).

THE HAVEN OF REST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level sufficient to undertake repairs and maintenance requirements as they arise and accumulate funds in order to undertake major improvements and repairs from time to time. Income that is not immediately required for repairs is invested in two funds approved by the charity commission and monitored regularly.

The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities. This level of reserves has been maintained throughout the year.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity was established by a charitable trust deed on 23 October 1986.

The Trustees who served during the year were:

Mrs J Thomas

Mr I Thomas

Mrs V Lee

(Resigned 31 March 2021)

Mr K Whiteside

Mrs C Rowley

Mrs J Cottrell

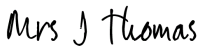
Mrs F Stone

Trustees appoint members collectively as a body.

All decisions are made by the trustee body as a whole and appropriate powers and authority is delegated to individual trustees who implement the decisions.

The Trustees' report was approved by the Board of Trustees.

DocuSigned by:


D668D0F0852940E.....

Mrs J Thomas

Trustee 17 August 2021

Dated:

THE HAVEN OF REST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HAVEN OF REST

I report on the financial statements of the charity for the year ended 31 December 2020, which are set out on pages 4 to 13.

Respective responsibilities of Trustees and examiner

The charity's Trustees are responsible for the preparation of the financial statements. The charity's Trustees consider 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 needed.

It is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) 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
- (iii) to state whether particular matters have come to my attention.

Basis of 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 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement below.

Independent examiner's statement

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

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

DocuSigned by:

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Jeffrey Smith FCA

Eacotts International Limited
Grenville Court
Britwell Road
Burnham
Buckinghamshire
SL1 8DF

18 August 2021

Dated:

THE HAVEN OF REST
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Endowment funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total 2019 £
<u>Income from:</u>								
Donations and legacies	2	-	-	-	-	1,400	-	1,400
Charitable activities	3	29,702	-	29,702	28,582	-	-	28,582
Investments	4	2,625	-	2,625	2,768	-	-	2,768
Total income		32,327	-	32,327	31,350	1,400	-	32,750
<u>Expenditure on:</u>								
Charitable activities	5	2,717	-	2,717	101,588	11,400	-	112,988
Net gains/(losses) on investments	9	(11,823)	-	(11,823)	67,713	-	-	67,713
Net movement in funds		17,787	-	17,787	(2,525)	(10,000)	-	(12,525)
Net movement in funds		17,787	-	17,787	(2,525)	(10,000)	-	(12,525)
Fund balances at 1 January 2020		463,679	685,000	1,148,679	466,204	10,000	685,000	1,161,204
Fund balances at 31 December 2020		481,466	685,000	1,166,466	463,679	-	685,000	1,148,679

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE HAVEN OF REST

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	10	685,000		685,000	
Investments	11	435,734		447,557	
		<u>1,120,734</u>		<u>1,132,557</u>	
Current assets					
Cash at bank and in hand		45,732		29,622	
Creditors: amounts falling due within one year	13	<u>-</u>		<u>(13,500)</u>	
Net current assets		45,732		16,122	
Total assets less current liabilities		<u>1,166,466</u>		<u>1,148,679</u>	
Capital funds					
Endowment funds - general	14	685,000		685,000	
Income funds					
Unrestricted funds		481,466		463,679	
		<u>1,166,466</u>		<u>1,148,679</u>	

17 August 2021

The financial statements were approved by the Trustees on

DocuSigned by:

Mrs J Thomas

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Mrs J Thomas

Trustee

THE HAVEN OF REST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Company information

The The Haven of Rest is a registered charity, number 202892, and is constituted under a trust deed dated 23 October 1986.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income relates to rent received from residents and is recognised in accordance with the tenancy agreement.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE HAVEN OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon receipt of the income in the bank account.

1.5 Resources expended

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The charity applied the FRS102 transitional arrangements. As such the property's value became its deemed cost as at 1 January 2014.

Land and buildings are not subject to depreciation because the buildings are considered to have negligible value in comparison to the value of the land.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE HAVEN OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.9 Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in net income/(expenditure), except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

2 Donations and legacies

	Total	Restricted funds
	2020	2019
	£	£
Donations and gifts	-	1,400

3 Charitable activities

	Alms houses 2020	Alms houses 2019
	£	£
Sales within charitable activities	29,702	28,582

THE HAVEN OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

4 Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Income from listed investments	1,250	1,226
Income from unlisted investments	1,345	1,345
Interest receivable	30	197
	<hr/>	<hr/>
	2,625	2,768
	<hr/> <hr/>	<hr/> <hr/>

5 Charitable activities

	2020	2019
	£	£
Insurance	1,174	1,133
Rates	3,182	2,044
Repairs and maintenance	(2,705)	108,878
Subscriptions	506	240
Resident Entertainment	560	693
	<hr/>	<hr/>
	2,717	112,988
	<hr/> <hr/>	<hr/> <hr/>

Charitable expenditure does not include payment to the independent examiner for examination fees or other services.

6 Description of charitable activities

Alms houses

The charity provides almshouses and all costs incurred relate to the provision of these and services for the benefit of their residents.

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

THE HAVEN OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

8 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Total	-	-

9 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2020 £	2019 £
Revaluation of investments	(11,823)	67,713

10 Tangible fixed assets

	Land and buildings £
Cost	
At 1 January 2020	685,000
At 31 December 2020	685,000
Carrying amount	
At 31 December 2020	685,000
At 31 December 2019	685,000

THE HAVEN OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

11 Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 1 January 2020	40,824	406,733	447,557
Valuation changes	2,610	(14,433)	(11,823)
At 31 December 2020	43,434	392,300	435,734
Carrying amount			
At 31 December 2020	43,434	392,300	435,734
At 31 December 2019	40,824	406,733	447,557

Fixed asset investments revalued

The investments are valued at market value in accordance with the valuation as notified by the fund managers at the year end.

Unlisted investments

The charity holds 38,431 income shares and 3,893 accumulation shares in the National Association of Almshouses Common Investment fund (NAACIF).

Listed Investments

The charity holds 2,411.46 units in the COIF Charities Investment Fund (CCLA).

12 Financial instruments

	2020 £	2019 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	43,434	40,824

13 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	-	13,500

THE HAVEN OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

14 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Balance at 1 January 2019	Movement in funds				Balance at 31 December 2020
		Incoming resources	Resources expended	Revaluations gains and losses	Transfers	
	£	£	£	£	£	£
Permanent endowments						
Endowment fund	685,000	-	-	-	-	685,000
	685,000	-	-	-	-	685,000

Endowment funds represent freehold property at 87 Bridge Road, Maidenhead, Berkshire, SL6 8LZ; comprising of 12 cottages and 2 flats.

THE HAVEN OF REST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

15 Analysis of net assets between funds

	Unrestricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
Fund balances at 31 December 2020 are represented by:			
Tangible assets	-	685,000	685,000
Investments	435,734	-	435,734
Current assets/(liabilities)	45,732	-	45,732
	<hr/>	<hr/>	<hr/>
	481,466	685,000	1,166,466
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>