

**ARTHUR GOODWIN'S ALMSHOUSES
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

REGISTERED CHARITY NUMBER 203342

ARTHUR GOODWIN'S ALMSHOUSES

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ARTHUR GOODWIN'S ALMSHOUSES

LEGAL AND ADMINISTRATIVE DETAILS

Charity name	Arthur Goodwin's Almshouses (the "charity")
Charity number	203342
Registered office	Estate Yard Office Queen Street Waddesdon Buckinghamshire HP18 0JW
Trustees	Edward Johnson (resigned 12 March 2020) Dr Alan Watt Garth Clark Peter Stray Anna Coates (appointed 18 May 2020)
Bankers	Barclays Bank PLC Market Square Leicester LE87 2BB

ARTHUR GOODWIN'S ALMSHOUSES

REPORT OF THE TRUSTEES

The trustees present their report and the financial statements for the year ended 31 December 2019.

The financial statements have been prepared in accordance with the accounting policies set out on pages 8 and 9 and comply with the charity's governing document and applicable law.

Structure, Governance and Management

Arthur Goodwin's Almshouses is a registered charity, number 203342. The Charity was registered on 20th December 1966 and is governed by its governing document 'The Scheme dated 19th October 1966. The Charity is a member of the National Association of Almshouses.

The activities of the charity are managed by its trustees.

Objects and activities

The Charity manages the four Almshouses at Waddesdon, and applies income for repairs for the benefit of the Almspeople.

Public benefit

The trustees have paid due regard to the guidance issued by the Charity Commission on the subject of public benefit and consider that their activities, aims and strategies are for the public benefit.

Achievements and Financial Review

The charity has continued to meet its objectives in maintaining and managing the properties. It reported a surplus before gains or losses on investments of £5,523 for the year (2019: deficit of £8,679).

During the period, one of the Almshouses became vacant and a new tenant sought.

Recruitment and appointment of trustees

Trustees are elected by the members or co-opted by the trustees.

Induction and training of trustees

Each of the current Trustees has experience of charity trusteeship. Future trustees will have suitable backgrounds pertinent to the pursuit of the Foundation's objects.

COVID 19

Since the year-end the spread of the Covid-19 pandemic has had limited impact on the operations of the Charity. Rent has continued to be received from the occupied properties and the one unoccupied property was occupied in June 2020. The Trustees are comfortable that there are sufficient levels of cash and reserves to continue to maintain the properties at an acceptable level.

ARTHUR GOODWIN'S ALMSHOUSES

REPORT OF THE TRUSTEES (continued)

Reserves policy

The trustees' policy is to hold reserves equivalent to six months running costs and to cover the costs of a significant uninsured loss to buildings.

Investment policy

The charity investment policy is to seek total returns whilst maintaining the real value of the portfolio and not subject it to undue risk.

Risk Management

The trustees are responsible for establishing and monitoring internal control systems within the charity. The major risk which may impact the activities of the charity have been reviewed during the year and the trustees are satisfied that the system of internal controls currently in place is adequate, whilst recognising that they are designed to manage rather than eliminate risk. Internal controls are reviewed on an ongoing basis as part of the day-to-day risk management process within the charity.

Plans for future periods

The charity will continue to manage the Almshouses.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Charities Act 2011 requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that year. In preparing these statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities' SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 01.10.2021 and signed on their behalf by:



Garth Clark - Trustee

ARTHUR GOODWIN'S ALMSHOUSES

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2019

I report to the trustees on my examination of the financial statements of Arthur Goodwin's Almshouses (the charity) for the year ended 31 December 2019.

Respective responsibilities of trustees and examiner

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Basis of independent examiner's report

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- Accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- The financial statements do not accord with those records; or
- The financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.



Elizabeth Newell BA (Hons) FCA

Independent Examiner

Fellow of the Institute of Chartered Accountants in England & Wales

Moorgate House

201 Silbury Boulevard

Milton Keynes MK9 1LZ

Dated: 19/10/2021

ARTHUR GOODWIN'S ALMSHOUSES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Restricted Fund £	Unrestricted Fund £	2020 Total £	2019 Total £
Income					
Donations and legacies	3	2,000	-	2,000	46,835
Income from investments	4	-	25,156	25,156	21,753
Total income		2,000	25,156	27,156	68,588
Expenditure					
Expenditure on raising funds	6	(2,000)	(19,633)	(21,633)	(77,267)
Total expenditure		(2,000)	(19,633)	(21,633)	(77,267)
Net gains/(losses) on investments		-	8,174	8,174	10,820
Net income/(expenditure) for the year		0	13,697	13,697	2,141
Net movement in funds for the year		0	13,697	13,697	2,141
Total funds brought forward	12	-	158,081	158,081	155,940
Total funds carried forward		0	171,778	171,778	158,081

The notes on pages 9 to 12 form part of these accounts.

ARTHUR GOODWIN'S ALMSHOUSES

BALANCE SHEET

As at 31 December 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible fixed assets	8	17,098		22,539	
Social investment	9	<u>118,395</u>		<u>110,187</u>	
			135,493		132,726
Current assets					
Debtors	10	604		491	
Cash at bank and in hand		40,548		29,905	
Total current assets		<u>41,152</u>		<u>30,396</u>	
Current liabilities					
Creditors: amounts falling due within one year	11	<u>(4,867)</u>		<u>(5,041)</u>	
Net current assets			36,285		25,355
Total net assets			<u>171,778</u>		<u>158,081</u>
Capital and reserves					
Unrestricted Revenue Reserve	12	98,331		92,808	
Unrestricted Investment Revaluation Reserve	12	73,447		65,273	
		<u>171,778</u>		<u>158,081</u>	

The notes on pages 9 to 12 form part of these accounts.

The financial statements were approved and authorised for issue by the trustees on 01.10.2021 and were signed on their behalf by:



Garth Clark - Trustee

ARTHUR GOODWIN'S ALMSHOUSES

NOTES TO THE ACCOUNTS

1. General

Arthur Goodwin's Almshouses is an unincorporated charity and is registered in England and Wales. The principle office address is Windmill Hill, Silk Street, Waddesdon, Aylesbury, Buckinghamshire, HP18 0JZ.

2. Principal Accounting Policies

Basis of Accounting

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)).

Arthur Goodwin's Almshouses constitutes a public benefit entity as defined by FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Preparation of the accounts on a going concern basis.

After reviewing the charities forecasts and projections, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Turnover and other income

All incoming resources are included in the income and expenditure account when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income

Donations are recognised in the year in which the charity has entitlement to and probability of receipt and the amount can be reliably measured.

Charitable trading income is included when receivable.

Income from investments represent income from bank deposits and other investments, which is accounted for when it is receivable.

Expenditure

Expenditure is included on an accruals basis.

Expenditure on raising funds comprise those expenses directly attributable to managing investment income.

Fixed assets

All fixed assets are stated at cost less depreciation.

Depreciation is provided on these assets at annual rates calculated to write off the cost, less estimated residual value of each asset over its expected useful life as follows:

Furniture, fixtures and equipment	over 3 to 10 years
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ARTHUR GOODWIN'S ALMSHOUSES

NOTES TO THE ACCOUNTS (continued)

Social investments

Investments are stated at market value.

Revenue reserves

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

Restricted funds are subject to restrictions on their expenditure imposed by the donor.

3. Donations and legacies

	2020 £	2019 £
The Rothschild Foundation	2,000	46,835
	2,000	46,835

4. Income from investments

	2020 £	2019 £
Property rental income	25,121	21,718
Interest received	35	35
	25,156	21,753

5. Net income / (expenditure) for the year

	2020 £	2019 £
This is stated after charging:		
Independent examination fees	2,347	1,253
Depreciation	5,441	5,630

6. Expenditure on charitable activities

	Restricted Funds £	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Electricity	-	2,221	2,221	2,267
Gas	-	4,185	4,185	4,369
Maintenance insurance claims	-	(1,800)	(1,800)	(4,329)
Water and sewerage charges	-	334	334	399
Council tax	-	985	985	723
Insurance	-	1,530	1,530	947
Gardener	-	1,520	1,520	888
Property repairs and maintenance	-	1,266	1,266	61,321
Repairs and renewals	-	3,022	3,022	1,567
Sundry expenses	-	582	582	232
Professional fees	2,000	347	2,347	3,253
Depreciation	-	5,441	5,441	5,630
	2,000	19,633	21,633	77,267

ARTHUR GOODWIN'S ALMSHOUSES

NOTES TO THE ACCOUNTS (continued)

7. Trustees' remuneration and expenses

No remuneration or expenses have been paid to trustees in the year (2019: £nil)

8. Tangible Fixed Assets

	Property, plant and equipment £
Cost	
At 1 January 2020	54,055
Additions	-
At 31 December 2020	<u>54,055</u>
Depreciation	
At 1 January 2020	31,516
Charge in year	5,441
At 31 December 2020	<u>36,957</u>
Net book value at 31 December 2020	<u>17,098</u>
Net book value at 31 December 2019	<u>22,539</u>

Almshouse properties were donated prior to the implementation in 1994 of the Statement of Recommended Practice and therefore has no original cost. Works undertaken in the year have been treated as property repairs and maintenance.

There were four units under management at the year end (2019: 4).

9. Investments, at market value

	2020 £	2019 £
Market value at 31 December 2019	110,187	99,332
Investment gains/(losses) for the year	8,208	10,820
Market value at 31 December 2020	<u>118,395</u>	<u>110,187</u>

10. Debtors

	2020 £	2019 £
Prepayments and accrued income	610	1,144
Other debtors	(6)	(653)
	<u>604</u>	<u>491</u>

ARTHUR GOODWIN'S ALMSHOUSES

NOTES TO THE ACCOUNTS (continued)

11. Creditors: amounts falling due within one year

	2020 £	2019 £
Other creditors	2,095	1,598
Accruals and deferred income	2,772	3,443
	<u>4,867</u>	<u>5,041</u>

12. Capital and reserves

	2020 £	2019 £
Investment revaluation reserve		
At 1 January 2020	65,273	54,453
Increase in market value during the year	<u>8,174</u>	<u>10,820</u>
At 31 December 2020	<u>73,447</u>	<u>65,273</u>
Revenue reserve		
At 1 January 2020	92,808	101,487
Unrestricted (deficit)/surplus for the year	<u>5,523</u>	<u>(8,679)</u>
At 31 December 2020	<u>98,331</u>	<u>92,808</u>
Analysis:		
Unrestricted revenue reserve	98,331	92,808
At 1 January and 31 December 2020	<u>98,331</u>	<u>92,808</u>
Total Capital and Reserves	<u>171,778</u>	<u>158,081</u>

13. Taxation Status

As a registered charity, the charity is exempt from taxation on its income and gains.