

SIR GEORGE CROKE'S CHARITY
(REGISTERED CHARITY 203974)

The Trustees have pleasure in presenting their report and accounts for the year ended 31 December 2020.

Status

The Charity is regulated by a Scheme approved by the Charity Commissioners, the most recent Scheme having been sealed on 18 September 1978.

Objects

The income of the Charity, after expenses of management, is to be used to maintain the Almshouse building and thereafter to be applied for the benefit of the inmates of the almshouses.

Financial Position and Review of the Year

The Charity's income shows a 8% increase over the previous year. This is principally due to the full occupancy of the four almshouses. In light of the pandemic it is unsurprising that expenditure was radically lower than in the previous year since the almshouse residents are vulnerable persons and have been shielding for much of the year. As a result, it was not possible to complete the kitchen refurbishment at No 2 and reports of items requiring repair fell. Expenditure therefore fell by 65% on the previous year. The overall result is an excess of income over expenditure of £23,197.72

The Trustees consider that the net assets as at 31 December 2020 are adequate to generate sufficient income to enable the Charity to meet its objectives.

Reserves

The Charity has unrestricted reserves of £95,952 as of 31 December 2020. It is the policy of the Charity to maintain sufficient unrestricted reserves to protect itself from unforeseen falls in income. The level of reserves also enables the Charity to take up new opportunities to further its objectives, as they arise.

The Charity has restricted reserves of £3,216 as at 31 December 2020.

Organisational Structural

The Governance of the Charity is in the hands of 4 Trustees. These serve for terms of 5 years duration. The Trustees meet regularly twice per annum and further meetings are held as required. Professional advice is obtained as appropriate from the Clerk to the Trustees who is a Chartered Surveyor and from other bodies as required.

Trustees

The Trustees who served during the year were:

Mr A R Payne (Chairman)

Mrs C J Jenkins

Mr C J Badger

Mrs L J Dixon

20th January, 2021

By order of the Trustees
A J Robson MRICS
Clerk to the Trustees

SIR GEORGE CROKE'S CHARITY, HORTON CUM STUDLEY

INCOME AND EXPENDITURE ACCOUNT YEAR ENDING 31 DECEMBER, 2020

<u>2019</u>	<u>Expenditure</u>	<u>2020</u>	<u>2019</u>	<u>Income</u>	<u>2020</u>
251.73	Electricity - boiler	277.17	134.62	Dividends on 3846 NAACIF Shares	134.62
75.10	Electricity - 1 Almhouses	0.00			
			700.00	Otrmoor Challenge	0.00
3,019.05	Heating - oil	2,625.47			
6,341.58	- system repairs	232.33	144.77	Interest on Charities Deposit Fund	100.77
836.98	Insurance	789.34	26,520.00	Maintenance Charges	29,520.00
744.42	Management Fee	628.62	91.00	Rent Charge - Aubrey-Fletcher Estates	91.00
	National Association of				
160.00	Almshouses	162.00			
1,000.00	Official Custodian for Charities	1,000.00			
2,435.43	Repairs - general	90.00			
1,302.50	Shed - 3 Almhouses	0.00			
566.40	Pest Control	566.40			
576.00	Skip Hire	0.00			
18.00	Professional fees	0.00			
1,345.00	Carpets	0.00			
7.50	TV Licence	7.50			
266.08	Thames Water	269.84			
300.00	Gardening 1 Almhouses	0.00			
0					
<u>19,245.77</u>		<u>6,648.67</u>			
8,344.62	Excess of Income over Expenditure	23,197.72			
	Excess of Expenditure over Income				
<u><u>£27,590.39</u></u>		<u><u>£29,846.39</u></u>	<u><u>£27,590.39</u></u>		<u><u>£29,846.39</u></u>

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BALANCE SHEET - 31 DECEMBER 2020

<u>Assets</u>				
1	3846 NAACIF Income shares at cost	1,561.72		
	Bank balances - Current account	27,992.95		
	C O I F Charities Deposit Fund	<u>43,679.33</u>	£73,234.00	
<u>Reconciled to:</u>				
	Accumulated surplus at 1 January 2020	50,036.28		
	Add excess of income over expenditure	<u>23,197.72</u>	£73,234.00	£0.00
2	<u>EXTRAORDINARY REPAIR FUND</u>			
	Balance at 1 January 2020	15,391.00		
	Amount transferred in	<u>1,000.00</u>	£16,391.00	
<u>Represented by:</u>				
	262437.000 Accumulation shares at cost as at 1 January 2020	15,391.00		
	11051.000 Accumulation shares purchased	<u>1,000.00</u>	£16,391.00	
	273488.000			

Notes to the accounts

- 1 Shares held - 3,846, Value £3,216.03
This shows a 7.76% decrease over the year. These funds can only be realised by selling the shares within a scheme approved by the Charity Commissioners which will include a timetable for re-purchasing the same.
- 2 Shares held - 262.437 Value £24,279.54
The share price decreased by 3.18% per share over the year.

18/01/2021

**Sidleys Chartered Surveyors
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