

SIR GEORGE CROKE'S CHARITY
(REGISTERED CHARITY 203974)

The Trustees have pleasure in presenting their report and accounts for the year ended 31 December 2022.

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 43% increase over the previous year. This is principally due to the transfer of funds from G & G Charities. Without these the income would have reduced by 43% due to the departure of the resident at No 1 and the subsequent void. Expenditure increased by 94% on 2021 due to the improvement/refurbishment works undertaken at Nos 3 & 4. This resulted in a huge excess of expenditure over income £66,716.71.

The Trustees consider that the net assets as at 31 December 2021 are adequate to generate sufficient income to enable the Charity to meet its objectives.

Reserves

The Charity has unrestricted reserves of £32,414.40 as of 31 December 2022. 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 £3,396 as at 31 December 2022.

Organisational Structural

The Governance of the Charity is in the hands of four Trustees. These serve for terms of five 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)

Mr C J Badger

Mrs L J Dixon

Dr E Ferguson

23rd January, 2023

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, 2022

<u>2021</u>	<u>Expenditure</u>	<u>2022</u>	<u>2021</u>	<u>Income</u>	<u>2022</u>
308.33	Electricity - boiler	272.90	126.92	Dividends on 3846 NAACIF Shares	134.62
25.43	Electricity - No 4	189.15			
0.00	Electricity - No 1	132.50	5.24	Interest on Charities Deposit Fund	86.16
2,873.91	Heating - oil	3,895.07	26,971.00	Maintenance Charges	18,586.98
451.96	- system repairs	446.58			
			91.00	Rent Charge - Aubrey-Fletcher Estates	91.00
811.52	Insurance	881.92			
			0.00	Transfer from M G Charities	20,000.00
2,428.92	Management Fee	2,507.76			
	National Association of Almshouses				
166.00		173.00			
1,000.00	Official Custodian for Charities	1,000.00			
61.80	Repairs - general	2,384.64			
474.00	Asbestos Survey -4 Almshouses	0.00			
566.40	Pest Control	566.40			
1,005.84	Council Tax No 4	1,821.23			
0.00	Council Tax No 1	1,318.93			
7.50	TV Licence	7.50			
0.00	Improvements	90,017.89			
442.00	Gardening	0.00			
0.00	Thames Water	0.00			
<u>10,624.11</u>		<u>105,615.47</u>			
16,570.05	Excess of Income over Expenditure				
	Excess of Expenditure over Income	-66,716.71			
<u>£27,194.16</u>		<u>£38,898.76</u>	<u>£27,194.16</u>		<u>£38,898.76</u>

SIR GEORGE CROKES'S CHARITY, HORTON CUM STUDLEY

BALANCE SHEET - 31 DECEMBER 2022

Assets

1	3846 NAACIF Income shares at cost	1,561.72	
	Bank balances - Current account	21,525.62	
	C O I F Charities Deposit Fund	<u>0.00</u>	
			£23,087.34

Reconciled to:

Accumulated surplus at 1 January 2022	89,804.05	
Add excess of income over expenditure	<u>-66,716.71</u>	
		£23,087.34

2 EXTRAORDINARY REPAIR FUND

Balance at 1 January 2022	17,391.00	
Amount transferred in	<u>1,000.00</u>	
		£18,391.00

Represented by:

283276.000 Accumulation shares at cost as at 1 January 2022	17,391.00	
-189457.00 Shares sold		
<u>9362.000</u> Accumulation shares purchased	<u>1,000.00</u>	
103181.000		£18,391.00

Notes to the accounts

- 1** Shares held - 3,846, Value £3,396.46
This shows a 3.21% 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 - 103,181 Value £10,888.78
The share price increased by 0.79% per share over the year.

17/01/2023

Sidleys Chartered Surveyors
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